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Securities Code: 8929

March 9, 2018

To our shareholders:

Masazumi Hasumi
President
Aoyama Zaisan Networks Company, Limited
8-4-14 Akasaka, Minato-ku, Tokyo

Notice of the 27th Annual General Meeting of Shareholders

You are cordially invited to attend the 27th Annual General Meeting of Shareholders of Aoyama Zaisan Networks Company, Limited (the “Company”), which will be held as indicated below.

If you are unable to attend the meeting in person, you may exercise your voting rights by sending the enclosed voting form by postal mail or via the Internet. Please review the attached Reference Documents for General Meeting of Shareholders, and exercise your voting rights by 5:30 p.m. on Monday, March 26, 2018 (JST).

- 1. Date and Time:** Tuesday, March 27, 2018, at 10:00 a.m. (JST)
- 2. Venue:** Meiji Kinenkan 2F, “Hourai”
2-2-23 Moto-akasaka, Minato-ku, Tokyo

3. Purpose of the Meeting

Matters to be reported:

1. The Business Report and the Consolidated Financial Statements for the 27th fiscal year (from January 1, 2017 to December 31, 2017), and the results of audits of the Consolidated Financial Statements by the Financial Auditor and the Audit & Supervisory Board
2. The Non-consolidated Financial Statements for the 27th fiscal year (from January 1, 2017 to December 31, 2017)

Matters to be resolved:

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| Proposal No. 1 | Election of Ten Directors |
| Proposal No. 2 | Election of One Audit & Supervisory Board Member |
| Proposal No. 3 | Election of One Substitute Audit & Supervisory Board Member |

4. Exercising Your Voting Rights

Please see “Exercising Your Voting Rights” on page 2.

- Please submit the enclosed voting form at the reception on you arrival. Also, please bring this Notice of the General Meeting of Shareholders as the reference material.
- In the case where any amendments are made to the Reference Documents for the General Meeting of Shareholders, Business Report, Non-consolidated Financial Statements or Consolidated Financial Statements, the Company will publish the amended information on its website.
- Among those we are obliged to provide with this Notice of the General Meeting of Shareholders, the following documents are not included in the attached documents to this Notice of the General Meeting of Shareholders because they are published on the Company’s website in accordance with laws and regulations, and Article 14 of the Company’s Articles of Incorporation. Therefore, the attached documents to this Notice of the General Meeting of Shareholders are part of those audited by the Audit & Supervisory Board Members and the Financial Auditor in order to create the audit report.
 1. Notes to Consolidated Financial Statements, 2. Notes to Non-consolidated Financial Statements
Company’s website (<http://www.azn.co.jp>)

Exercising Your Voting Rights

You can exercise your voting rights in the following three methods.

Attending the General Meeting of Shareholders

Please submit the voting form at the reception. (The seal is not required.)

Date and Time: Tuesday, March 27, 2018, at 10:00 a.m. (JST)
Venue: Meiji Kinenkan 2F, “Hourai”
2-2-23 Moto-akasaka, Minato-ku, Tokyo

Exercising your voting rights by postal mail

Please indicate your approval or disapproval of the proposals in the enclosed voting form and post without the postal stamp.

Deadline for Exercising Voting Rights: Monday, March 26, 2018, at 5:30 p.m. (JST)

Exercising your voting rights via the Internet

Access the voting website (<https://evote.tr.mufg.jp/>) from a PC, smartphone, or mobile phone, enter the login ID and temporary password printed on the enclosed voting form, and follow the instruction on the screen to approve or disapprove the proposals.

Deadline for Exercising Voting Rights: Monday, March 26, 2018, at 5:30 p.m. (JST)

Exercising Your Voting Rights via the Internet

Deadline for Exercising Voting Rights: Monday, March 26, 2018, at 5:30 p.m. (JST)

Voting website designated by the Company <https://evote.tr.mufg.jp/>

- The site is not available from 2:00 a.m. to 5:00 a.m. due to the maintenance work.
- If you exercise your voting rights both by postal mail and via the Internet, the vote via the Internet will be deemed valid.
- If you exercise your voting rights via the Internet more than once, the last vote will be deemed valid.
- You may not be able to use the voting website depending on your Internet environment, subscribed service, or the model of the device.
- Costs that incurs when accessing the voting website such as the Internet connection charge and communication expenses are to be borne by you.

Queries about the Systems

Mitsubishi UFJ Trust and Banking Corporation, Stock Transfer Agency Department (Help Desk)
Tel. 0120-173-027 (Monday to Friday [except national holidays], 9:00 a.m. to 9:00 p.m., toll-free)

Reference Documents for General Meeting of Shareholders

Proposal No. 1 Election of Ten Directors

The terms of office of all ten Directors will retire and Director Yasuo Takano will retire at the conclusion of this meeting. Therefore, the Company proposes the election of ten Directors (three of whom are outside Directors).

The candidates for Director are as follows:

Candidate No.	Name	Current Position	Attribution
1	Masazumi Hasumi	President	Reelection
2	Masayuki Yagi	Director	Reelection
3	Takeshi Matsuura	Director	Reelection
4	Seido Nakatani	Director	Reelection
5	Shinji Shimane	Director	Reelection
6	Takaomi Ogawa	Director	Reelection
7	Hideo Matsuda	Executive Officer General Manager of General Information Network Division	New election
8	Haruo Shimada	Director	Reelection Outside Independent
9	Keiji Watanabe	Director	Reelection Outside Independent
10	Michihiro Nagasaka	Director	Reelection Outside

Reelection: Candidate for reelected Director

New election: Candidate for newly elected Director

Outside: Candidate for outside Director

Independent: Independent officer as provided for by Stock Exchange, etc.

Candidate No.	Name (Date of birth)	Career summary, and position and responsibility in the Company	Number of the Company's shares owned
1	Masazumi Hasumi (December 7, 1956) Reelection	<p>Aug. 1983 Joined Aoyama Audit Corporation</p> <p>Nov. 1991 Joined Yamada & Partners Accounting Office (current: Yamada & Partners Certified Public Tax Accountants' Co.) and BDO Sanyu & Co.</p> <p>Dec. 1996 Representative Director of Proggest Co., Ltd. (company name changed to Proggest Holdings, Ltd. in July 2005)</p> <p>July 2001 Director of TFR Sogo Kenkyusho (current position)</p> <p>July 2005 Representative Director of Proggest Co., Ltd. (current position)</p> <p>Sept. 2008 Director of the Company</p> <p>Oct. 2008 President</p> <p>Mar. 2009 Director of Funai Estate Co., Ltd. (current: Aoyama Estate Co., Ltd.)</p> <p>Oct. 2010 Director of KRF Corporation (current: Aoyama Estate Co., Ltd.) (current position)</p> <p>Jan. 2011 President and Executive Officer of the Company</p> <p>Jan. 2011 Managing Director of Aoyama Wealth Management Pte. Ltd. (current position)</p> <p>June 2012 Outside Director of UKAI CO., LTD.</p> <p>Oct. 2013 Director of Nihon Shisan Soken Co., Ltd.</p> <p>Oct. 2013 President of Aoyama Zaisan Networks USA, Inc. (current position)</p> <p>Mar. 2014 President of the Company (current position)</p> <p>Aug. 2016 President of Business Succession Navigator Corporation (current position)</p> <p>Feb. 2017 Representative Director of Aoyama Investment Partners No.1 Co., Ltd. (current position)</p> <p>June 2017 Director of Nihon Shisan Soken Co., Ltd. (formerly Nihon Shisan Soken Consultant Inc.) (current position)</p> <p>June 2017 Director of PT. Aoyama Zaisan Networks Indonesia (current position)</p> <p>(Significant concurrent positions outside the Company)</p> <p>Director of Aoyama Estate Co., Ltd.</p> <p>Representative Director of Proggest Co., Ltd.</p> <p>Director of Nihon Shisan Soken Co., Ltd.</p> <p>Managing Director of Aoyama Wealth Management Pte. Ltd.</p> <p>President of Aoyama Zaisan Networks USA, Inc.</p> <p>President of Business Succession Navigator Corporation</p> <p>Director of TFR Sogo Kenkyusho</p> <p>Representative Director of Aoyama Investment Partners No.1 Co., Ltd.</p> <p>Director of PT. Aoyama Zaisan Networks Indonesia</p>	1,216,682 shares

Candidate No.	Name (Date of birth)	Career summary, and position and responsibility in the Company	Number of the Company's shares owned
2	Masayuki Yagi (April 24, 1967) Reelection	<p>Apr. 1990 Joined Murakami Corporation</p> <p>Sept. 1991 Joined the Company</p> <p>Jan. 2005 Executive Officer, Manager of Individual Asset Consulting Department</p> <p>Mar. 2006 Director, Executive Officer, and Manager of First Business Department</p> <p>Jan. 2011 Executive Officer, Manager of Individual Asset Consulting Department</p> <p>Jan. 2013 Executive Officer, General Manager of Business Division</p> <p>Mar. 2013 Director, Executive Officer, and General Manager of Business Division</p> <p>Oct. 2013 Director of Nihon Shisan Soken Co., Ltd.</p> <p>Mar. 2014 Director, Managing Executive Officer, and General Manager of Business Division of the Company (current position)</p> <p>Dec. 2014 Director of Aoyama Wealth Management Pte. Ltd. (current position)</p> <p>June 2017 Director of Nihon Shisan Soken Co., Ltd. (formerly Nihon Shisan Soken Consultant Inc.) (current position)</p> <p>Dec. 2017 Director of Aoyama Investment Partners No.1 Co., Ltd. (current position)</p> <p>(Significant concurrent positions outside the Company)</p> <p>Director of Nihon Shisan Soken Co., Ltd.</p> <p>Director of Aoyama Wealth Management Pte. Ltd.</p> <p>Director of Aoyama Investment Partners No.1 Co., Ltd.</p>	57,271 shares

Candidate No.	Name (Date of birth)	Career summary, and position and responsibility in the Company	Number of the Company's shares owned
3	Takeshi Matsuura (May 6, 1965) Reelection	<p>Apr. 1991 Joined Daiwa House Industry Co., Ltd.</p> <p>May 1995 Joined Nissho Iwai Real Estate Corp. (current Sojitz Corporation)</p> <p>Oct. 2000 Joined the Company</p> <p>Jan. 2005 Executive Officer, Manager of Real-estate Department</p> <p>Jan. 2006 President of Funai Estate Co., Ltd. (current: Aoyama Estate Co., Ltd.)</p> <p>Mar. 2007 Director, Executive Officer, and Manager of Sixth Business Department of the Company</p> <p>Oct. 2010 Representative Director of KRF Corporation (current: Aoyama Estate Co., Ltd.) (current position)</p> <p>Jan. 2011 Executive Officer, Manager of Real-estate Department of the Company</p> <p>Mar. 2014 Director, Executive Officer, and General Manager of Real-estate Division</p> <p>Mar. 2016 Director of Nihon Shisan Soken Co., Ltd.</p> <p>Mar. 2016 Director, Managing Executive Officer, and General Manager of Real-estate Division of the Company (current position)</p> <p>June 2017 Director of Shinsei Aoyama Partners Co., Ltd. (current position)</p> <p>June 2017 Director of Nihon Shisan Soken Co., Ltd. (formerly Nihon Shisan Soken Consultant Inc.) (current position)</p> <p>June 2017 Director of PT. Aoyama Zaisan Networks Indonesia (current position)</p> <p>July 2017 Director of Aoyama Zaisan Networks USA, Inc. (current position)</p> <p>July 2017 Director of Proggest Co., Ltd. (current position)</p> <p>(Significant concurrent positions outside the Company)</p> <p>Representative Director of Aoyama Estate Co., Ltd.</p> <p>Director of Nihon Shisan Soken Co., Ltd.</p> <p>Director of Shinsei Aoyama Partners Co., Ltd.</p> <p>Director of PT. Aoyama Zaisan Networks Indonesia</p> <p>Director of Aoyama Zaisan Networks USA, Inc.</p> <p>Director of Proggest Co., Ltd.</p>	34,229 shares

Candidate No.	Name (Date of birth)	Career summary, and position and responsibility in the Company	Number of the Company's shares owned
4	Seido Nakatani (May 3, 1958) Reelection	<p>Apr. 1981 Joined Japan Recruit Center (current: Recruit Holdings Co., Ltd.)</p> <p>Jan. 1986 Transferred to Recruit Cosmos Co., Ltd. (current Cosmos Initia Co., Ltd.)</p> <p>Apr. 1997 Joined the Company</p> <p>Jan. 2013 Executive Officer, General Manager of Asset Consulting Division</p> <p>Mar. 2015 Director, Executive Officer, and General Manager of Asset Consulting Division (current position)</p> <p>Mar. 2016 Director of Nihon Shisan Soken Co., Ltd.</p> <p>June 2017 Director of Nihon Shisan Soken Co., Ltd. (formerly Nihon Shisan Soken Consultant Inc.) (current position)</p> <p>(Significant concurrent positions outside the Company) Director of Nihon Shisan Soken Co., Ltd.</p>	10,228 shares
5	Shinji Shimane (October 27, 1971) Reelection	<p>Oct. 1995 Joined Ota Showa Audit Corporation (current Ernst & Young ShinNihon LLC)</p> <p>Oct. 2000 Joined Avaya Japan Ltd.</p> <p>Sept. 2001 Joined Proggest Co., Ltd.</p> <p>Aug. 2006 Director of Proggest Co., Ltd. (current position)</p> <p>Jan. 2011 Temporarily transferred to the Company</p> <p>Jan. 2014 Executive Officer, General Manager of Business Succession Consulting Division</p> <p>Jan. 2015 Transferred to the Company</p> <p>Jan. 2016 Representative Director of Shinsei Aoyama Partners Co., Ltd. (current position)</p> <p>Mar. 2016 Director of Nihon Shisan Soken Co., Ltd.</p> <p>Mar. 2016 Director, Executive Officer, and General Manager of Business Succession Consulting Division of the Company (current position)</p> <p>Aug. 2016 Director of Business Succession Navigator Corporation (current position)</p> <p>June 2017 Director of Nihon Shisan Soken Co., Ltd. (formerly Nihon Shisan Soken Consultant Inc.) (current position)</p> <p>Dec. 2017 Director of Aoyama Investment Partners No.1 Co., Ltd. (current position)</p> <p>(Significant concurrent positions outside the Company) Director of Proggest Co., Ltd. Director of Nihon Shisan Soken Co., Ltd. Representative Director of Shinsei Aoyama Partners Co., Ltd. Director of Business Succession Navigator Corporation Director of Aoyama Investment Partners No.1 Co., Ltd.</p>	34,887 shares

Candidate No.	Name (Date of birth)	Career summary, and position and responsibility in the Company	Number of the Company's shares owned
6	Takaomi Ogawa (June 12, 1972) Reelection	<p>Apr. 1991 Joined Chiba Nichirei Service Co., Ltd.</p> <p>Sept. 1992 Joined Takano Yasuo Zeirishi Jimusho (current Zeimu Sogo Tax Corporation)</p> <p>Oct. 1995 Joined Fudosan Kaikei Sogo Center (current Nihon Shisan Soken Co., Ltd.)</p> <p>Aug. 2003 Director of Funai Zaisan Consultants Keiyo Co., Ltd. (current Nihon Shisan Soken Co., Ltd.)</p> <p>Jan. 2009 Director of Nihon Shisan Soken Consultant Inc. (current Nihon Shisan Soken Co., Ltd.)</p> <p>Dec. 2009 President of Funai Zaisan Consultants Keiyo Co., Ltd. (current Nihon Shisan Soken Co., Ltd.)</p> <p>Oct. 2013 Executive Officer, General Manager of NSS Division of the Company</p> <p>Mar. 2016 Director, Executive Officer, General Manager of NSS Division (current position)</p> <p>June 2017 President of Nihon Shisan Soken Co., Ltd. (formerly Nihon Shisan Soken Consultant Inc.) (current position)</p> <p>(Significant concurrent positions outside the Company) President of Nihon Shisan Soken Co., Ltd.</p>	60,974 shares
7	Hideo Matsuda (November 2, 1961) New election	<p>Apr. 1984 Joined Sato Sumio Zeirishi Jimusho (current Meinan Keiei Tax Corporation)</p> <p>Jan. 2006 Managing Director of Meinan Keiei Co., Ltd. (current Meinan Keiei Consulting Co., Ltd.)</p> <p>Feb. 2013 Director of Meinan Holdings (current Meinan Keiei Holdings)</p> <p>June 2013 President and Chief Executive Officer of Meinan (Ningbo) Investment Co., Ltd.</p> <p>Dec. 2014 Representative Director of Meinan Zaisan Consultants Co., Ltd. Director of Meinan Keiei Consulting Co., Ltd.</p> <p>Jan. 2018 Joined the Company Executive Officer, General Manager of General Information Network Division (current position)</p> <p>(Significant concurrent positions outside the Company) -</p>	0 share

Candidate No.	Name (Date of birth)	Career summary, and position and responsibility in the Company	Number of the Company's shares owned
8	Haruo Shimada (February 21, 1943) Reelection Outside Independent	<p>Apr. 1975 Associate professor of Faculty of Economics, Keio University</p> <p>May 1978 Visiting Senior Researcher of Economic Research Institute, Economic Planning Agency</p> <p>Apr. 1982 Professor of Faculty of Economics, Keio University</p> <p>Mar. 1986 Visiting professor of Massachusetts Institute of Technology</p> <p>May 1995 Outside Auditor of Okaya & Co., Ltd.</p> <p>June 2000 Visiting professor of Research Center for Advanced Science and Technology, the University of Tokyo</p> <p>June 2001 Outside Auditor of DENTSU INC.</p> <p>Apr. 2002 Outside Director of Millea Holdings, Inc. (current Tokio Marine Holdings, Inc.)</p> <p>June 2002 Outside Director of Asahi Glass Co., Ltd.</p> <p>Apr. 2004 Chairman, Fujitsu Research Institute, Economic Research Center</p> <p>Mar. 2007 Outside Director of the Company (current position)</p> <p>Apr. 2007 President of Chiba University of Commerce</p> <p>Aug. 2008 Outside Director of SANGIKYO CORPORATION</p> <p>Oct. 2008 Outside Auditor of Temp Holdings Co., Ltd.</p> <p>June 2012 Outside Director of Alfresa Holdings Corporation</p> <p>May 2015 Outside Director of Okaya & Co., Ltd. (current position)</p> <p>Sept. 2015 Outside Director of Legend Partners Ltd. (current position)</p> <p>Jan. 2016 President of Shimada Sogo Kenkyujo (current position)</p> <p>Jan. 2017 President of the Japan Forum on International Relations, Inc.</p> <p>Apr. 2017 Chairperson of Public University Corporation Tokyo Metropolitan University (current position)</p> <p>(Significant concurrent positions outside the Company) Outside Director of Okaya & Co., Ltd. Outside Director of Legend Partners Ltd. President of Shimada Sogo Kenkyujo Chairperson of Public University Corporation Tokyo Metropolitan University</p>	2,215 shares

Candidate No.	Name (Date of birth)	Career summary, and position and responsibility in the Company	Number of the Company's shares owned
9	Keiji Watanabe (January 21, 1943) Reelection Outside Independent	<p>Oct. 1975 Joined Price Waterhouse Accounting Office (current PricewaterhouseCoopers Aarata LLC)</p> <p>July 1987 Representative Partner of Aoyama Audit Corporation (current PricewaterhouseCoopers Aarata LLC)</p> <p>Partner of PricewaterhouseCoopers (current PricewaterhouseCoopers Aarata LLC)</p> <p>Aug. 1995 Joined Tohmatsu & Co. (current Deloitte Touche Tohmatsu LLC)</p> <p>Apr. 1996 Representative Partner</p> <p>June 2000 Outside Director of Ichiyoshi Securities Co., Ltd.</p> <p>July 2003 Global Middle Markets Leader of Deloitte Touche Tohmatsu LLC</p> <p>June 2008 Outside Director of ASAHI KOGYOSHA CO., LTD. (current position)</p> <p>June 2010 Outside Director of SBI Holdings, Inc.</p> <p>Mar. 2011 Outside Director of the Company (current position)</p> <p>June 2017 Outside Director of SBI Insurance Group Co., Ltd. (current position)</p> <p>June 2017 Outside Audit & Supervisory Board Member of Hokuetsu Kishu Paper Co., Ltd. (current position)</p> <p>(Significant concurrent positions outside the Company) Outside Director of ASAHI KOGYOSHA CO., LTD. Outside Director of SBI Insurance Group Co., Ltd. Outside Audit & Supervisory Board Member of Hokuetsu Kishu Paper Co., Ltd.</p>	1,236 shares
10	Michihiro Nagasaka (April 21, 1962) Reelection Outside	<p>Apr. 1985 Joined Wakabayashi Law Office</p> <p>Mar. 1992 Joined Nihon M&A Center Inc.</p> <p>Dec. 2010 Manager of Business Promotion Department of Nihon M&A Center Inc.</p> <p>Mar. 2014 Outside Director of the Company (current position)</p> <p>Apr. 2015 Manager of Sales Support Department, General Planning Division of Nihon M&A Center Inc. (current position)</p> <p>Aug. 2016 Vice President of Business Succession Navigator Corporation (current position)</p> <p>(Significant concurrent positions outside the Company) Manager of Sales Support Department, General Planning Division of Nihon M&A Center Inc. Vice President of Business Succession Navigator Corporation</p>	1,979 shares

- Notes:
- Special interests between the candidates and the Company are as follows.
 Business Succession Navigator Corporation, whose President is Masazumi Hasumi and Vice President is Michihiro Nagasaka, has concluded a business outsourcing contract concerning planning and operation of seminars and advertisement with the Company.
 The Company and Nihon M&A Center Inc., in which Michihiro Nagasaka is Manager of Sales Support Department, General Planning Division are in partnership to provide asset, business succession and real-estate consultation for corporate owners.
 There is no special interest between any other candidates and the Company.
 - Haruo Shimada is a candidate for outside Director.
 The Company has submitted notification to the Tokyo Stock Exchange that Haruo Shimada has been designated as an independent officer as provided for by the aforementioned exchange. If the reelection of Haruo Shimada is approved, the Company plans for his appointment as an independent officer to continue.

3. Reasons for nominating Haruo Shimada as candidate for outside Director are as follows.
He has fulfilled the supervisory function with his professional discernment in economics nurtured through research activities over many years.
4. Haruo Shimada is currently an outside Director of the Company, and at the conclusion of this meeting, his tenure as an outside Director will have been 11 years.
5. Keiji Watanabe is a candidate for outside Director.
The Company has submitted notification to the Tokyo Stock Exchange that Keiji Watanabe has been designated as an independent officer as provided for by the aforementioned exchange. If the reelection of Keiji Watanabe is approved, the Company plans for his appointment as an independent officer to continue.
6. Reasons for nominating Keiji Watanabe as candidate for outside Director are as follows.
He possesses abundant experience and expert knowledge in accounting. He has fulfilled the supervisory function on the Company's operations impartially with his accounting expertise.
7. Keiji Watanabe is currently an outside Director of the Company, and at the conclusion of this meeting, his tenure as an outside Director will have been seven years.
8. Michihiro Nagasaka is a candidate for outside Director.
9. Reasons for nominating Michihiro Nagasaka as candidate for outside Director are as follows. He also holds the position of Manager of Sales Support Department, General Planning Division of Nihon M&A Center Inc., which is in partnership with the Company to provide asset, business succession and real-estate consultation for corporate owners. His advice concerning business knowhow and marketing promotion is highly beneficial for the Company, and his assignment will strengthen the corporate partnership that will lead to the Company's further development.
10. Michihiro Nagasaka is currently an outside Director of the Company, and at the conclusion of this meeting, his tenure as an outside Director will have been four years.
11. The Company has entered into limited liability agreements with Haruo Shimada, Keiji Watanabe and Michihiro Nagasaka, pursuant to the provisions of Article 427, paragraph 1 of the Companies Act. The maximum amount of liability for damages under these agreements is ¥5 million or the amount provided for under laws and regulations whichever is higher. If the reelection of Haruo Shimada, Keiji Watanabe and Michihiro Nagasaka is approved, the Company plans to renew the aforementioned limited liability agreements with them.
12. Number of the Company's shares owned by the candidates includes those owned under the directors' stock ownership plan as of December 31, 2017.

Proposal No. 2 Election of One Audit & Supervisory Board Member

The term of office of Audit & Supervisory Board Member Yoichiro Shimada will expire and he will retire at the conclusion of this meeting. Therefore, the Company proposes the election of one outside Audit & Supervisory Board Member.

The consent of the Audit & Supervisory Board has been obtained for this proposal.

The candidate for Audit & Supervisory Board Member is as follows:

Name (Date of birth)	Career summary and position in the Company	Number of the Company's shares owned
Hiroyuki Fujita (March 1, 1966) New election Outside Independent	Apr. 1989 Joined The Mitsui Bank, Limited (current Sumitomo Mitsui Banking Corporation) Aug. 1995 Joined Yamazaki Zeirishi Jimusho Oct. 2000 Joined Tohmatsu & Co. (current Deloitte Touche Tohmatsu LLC) Apr. 2004 Registered as a certified public accountant (Significant concurrent positions outside the Company) -	0 share

- Notes:
1. Hiroyuki Fujita is a candidate for outside Audit & Supervisory Board Member.
Hiroyuki Fujita is expected to be an independent officer in accordance with the regulation of Tokyo Stock Exchange, Inc. if his election is approved.
 2. There is no special interest between the candidate and the Company.
 3. Reasons for nominating Hiroyuki Fujita as candidate for outside Audit & Supervisory Board Member are as follows.
Although he has not previously been involved in corporate management, the Company proposes the election of Hiroyuki Fujita because it has determined that, based on his expert point of view and abundant experience as a certified public accountant, he can provide useful advice and supervise general management of the Company as an Audit & Supervisory Board Member.
 4. If the election of Hiroyuki Fujita is approved, the Company plans to enter into limited liability agreements with him pursuant to the provisions of Article 427, paragraph 1 of the Companies Act. The maximum amount of liability for damages under these agreements is ¥5 million or the amount provided for under laws and regulations whichever is higher.

Proposal No. 3 Election of One Substitute Audit & Supervisory Board Member

The Company requests approval for the election of one substitute Audit & Supervisory Board Member to be ready to fill a vacant position should the number of Audit & Supervisory Board Members fall below the number required by laws and regulations.

The consent of the Audit & Supervisory Board has been obtained for this proposal.

The candidate for substitute Audit & Supervisory Board Member is as follows:

Name (Date of birth)	Career summary and position in the Company	Number of the Company's shares owned
Yoichiro Shimada (October 4, 1955) New election	Apr. 1978 Joined The Sumitomo Bank, Limited (current Sumitomo Mitsui Banking Corporation)	6,499 shares
	Apr. 1997 Manager of Equity Department, Sumitomo Security Capital	
	Apr. 2005 Manager of Private Banking Marketing Department No.2, Sumitomo Mitsui Banking Corporation	
	June 2010 Director of Wilson Learning Worldwide Inc.	
	Mar. 2014 Outside Audit & Supervisory Board Member of the Company (current position)	
	Mar. 2014 Audit & Supervisory Board Member of Aoyama Estate Co., Ltd. (current position)	
	Mar. 2015 Audit & Supervisory Board Member of Proggest Co., Ltd. (current position)	
	Aug. 2016 Audit & Supervisory Board Member of Business Succession Navigator Corporation (current position)	
	June 2016 Audit & Supervisory Board Member of Nihon Shisan Soken Co., Ltd. (current position)	
	(Significant concurrent positions outside the Company) Audit & Supervisory Board Member of Aoyama Estate Co., Ltd. Audit & Supervisory Board Member of Proggest Co., Ltd. Audit & Supervisory Board Member of Business Succession Navigator Corporation Audit & Supervisory Board Member of Nihon Shisan Soken Co., Ltd.	

- Notes:
1. Yoichiro Shimada is a candidate for substitute outside Audit & Supervisory Board Member.
 2. There is no special interest between the candidate and the Company.
 3. Reasons for nominating Yoichiro Shimada as candidate for substitute outside Audit & Supervisory Board Member are as follows.
The Company proposes the election of Youichiro Shimada because it has determined that, in the event that he assumes office as an Audit & Supervisory Board Member, based on his four year tenure since March 2014 as a full time outside Audit & Supervisory Board Member of the Company and his broad experience at financial institutions, he can provide useful advice and supervise general management of the Company.
 4. If the election of Yoichiro Shimada is approved and he assumes the office of Audit & Supervisory Board Member, the Company plans to enter into limited liability agreements with him pursuant to the provisions of Article 427, paragraph 1 of the Companies Act.
The maximum amount of liability for damages under these agreements is ¥5 million or the amount provided for under laws and regulations whichever is higher.