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In the event of any discrepancy between this document and the Japanese original, the original shall prevail.*

Securities code: 2109
June 2, 2016

To our shareholders:

Masaaki Iida
President and CEO
Mitsui Sugar Co., Ltd.
36-2, Nihonbashi-Hakozakicho,
Chuo-ku, Tokyo

NOTICE OF THE 92nd ORDINARY GENERAL MEETING OF SHAREHOLDERS

First and foremost, we would like to express our deepest sympathies to all those who have been affected by the Kumamoto Earthquake.

You are cordially invited to attend the 92nd Ordinary General Meeting of Shareholders of Mitsui Sugar Co., Ltd. (the “Company”). The Meeting will be held as described hereunder.

If you are unable to attend the meeting in person, you may exercise your voting rights by using one of the following methods. Please review the “Reference Documents for the Ordinary General Meeting of Shareholders” and exercise your voting rights no later than 5:30 p.m. on Tuesday, June 21, 2016 as described hereafter.

[Voting in Writing]

Please indicate your approval or disapproval in respect of the proposals on the enclosed Voting Rights Exercise Form and sent the form back so that it reaches us by no later than the above mentioned exercise date.

[Voting via the Internet]

Please review the “Procedures of Exercise Voting Rights via the Internet” as described hereafter (Japanese only) and exercise your voting rights no later than the above mentioned exercise date.

Meeting Details

- 1. Date and Time:** Wednesday, June 22, 2016 at 10:00 a.m. (Japan Standard Time)
(The reception desk will open at 9:00 a.m.)
- 2. Venue:** Harumi (2F)
Royal Park Hotel
2-1-1 Nihonbashi-Kakigara-cho, Chuo-ku, Tokyo

3. Purpose:

Items to be reported:

1. Business Report and Consolidated Financial Statements for the 92nd fiscal year from April 1, 2015 to March 31, 2016 as well as audit results of Accounting Auditor and the Board of Corporate Auditor for the Consolidated Financial Statements
2. Non-Consolidated Financial Statements for the 92nd Fiscal Year (from April 1, 2015 to March 31, 2016)

Items to be resolved:

- Proposal 1:** Appropriation of Surplus
- Proposal 2:** Consolidation of Shares
- Proposal 3:** Partial amendments to the Articles of Incorporation
- Proposal 4:** Election of eight (8) Directors

(Attached materials)

Business Report

(From April 1, 2015 to March 31, 2016)

Overview of the corporate group

1. Business progress and results

(1) Operating environment

In fiscal 2015, the Japanese economy continued to recover at a moderate pace, with the employment environment and corporate earnings showing signs of improvement on the back of the government's economic stimulus measures and the Bank of Japan's monetary policies. However, the outlook for the economy became increasingly uncertain due to growing signs of weakness in the global economy caused by the slowdown in China and a slower pace of earnings improvement among Japanese companies as the yen strengthened and share prices weakened towards the end of the fiscal year. Consumer spending was also largely flat during the fiscal year amid a lack of momentum in consumer confidence.

Against this backdrop, all executives and employees of the Mitsui Sugar Group focused on efforts to complete its fifth medium-term management plan, "Mitsui Sugar Revolution Phase 2 – The Road to 2022" (April 2014 to March 2016), which ends this fiscal year. An overview of performance in each business segment for the fiscal year under review is as follows.

(2) Summary of the Mitsui Sugar Group

(Sugar Business)

In the overseas crude sugar market, prices trended between 12 cents per pound and the mid 13 cent level at the start of the fiscal year. However, prices sank sharply in August 2015 to the low 10 cent level, reflecting strong milling output in the main producing nations and the impact of broader weakness in international commodities prices. However, in October, the crude sugar price rebounded to as high as 14 cents per pound amid reports that Brazil, the world's biggest exporter, was experiencing delays in milling output. The price then entered a period of instability due to reports about US interest rate rises, projections of excess sugar inventories in producing nations and other factors. From January 2016 the crude sugar price fell past the 13 cent level for a time due to a sharp fall in the Brazilian real and weak crude oil prices. However, amid forecasts for lower sugar production volume in the major producing nations of India and Thailand, the sugar price saw sustained increases, reaching the high 16 cent level in March 2016, the highest point during the period, and ending the fiscal year at the low 15 cent level. In Japan, retail prices for sugar started the fiscal year at around ¥185–186 per kg, but fell to the ¥183–184 level from October 2015 as suppliers cut shipment prices to reflect fluctuations in crude sugar prices in the first half of the fiscal year. Retail prices ended the fiscal year at ¥187–188 per kg due to the sharp rise in the price of crude sugar in the second half.

In production activities, a reduced burden on manufacturing processes due to steady plant operations from the start of the fiscal year, coupled with a decline in gas procurement costs, led to a reduction in variable manufacturing costs compared with the previous fiscal year. In sales activities, sales volume for commercial-use and home-use products both increased compared with the previous fiscal year, when volumes contracted due to a pullback in demand after the hike to consumption tax. Sales volume was also supported by firm demand from beverage makers and solid shipments of home-use products in the year-end peak demand period.

In sales promotion, we continued to hold cooking classes run by food experts, sponsor sports events and promote special features in magazines to raise awareness of our SPOON brand and encourage better understanding about sugar. We also worked to stimulate greater

demand for our products by using PR activities to highlight the appeal of sugar and its essential role in *washoku* (traditional dietary cultures of the Japanese), which has been recognized by UNESCO as intangible cultural heritage.

At consolidated subsidiary Showa Sugar Co., Ltd., sales volume declined due to typhoon damage and other factors, but sales volume rose year on year at consolidated subsidiary Hokkaido Sugar Co., Ltd. on the back of an increase in beet sugar unit yields and other factors. Also, Hiranoya Corporation became a consolidated subsidiary in July 2015.

As a result, net sales of the Sugar Business amounted to 85,487 million yen (up 2.8% year on year) and operating income was 4,201 million yen (up 39.5% year on year).

Sugar market status during period

Domestic market price (listed in *Nippon Keizai Shimbun*, per kilogram of a large bag of superfine sugar, Tokyo)

Opening price	Highest price	Lowest price	Closing price
185-186 yen	187-188 yen	183-184 yen	187-188 yen

Overseas crude sugar price (NY sugar current delivery, per pound)

Opening price	Highest price	Lowest price	Closing price
12.00 cents	16.75 cents	10.13 cents	15.35 cents

(Food Science Business)

In the Food Science Business, profits rose year on year due to an improvement in the gross margin, which mainly reflected the end of domestic production and a switch to imports in the palatinose category in the previous fiscal year. Also, we continued to promote our slow calorie project, which aims to highlight a key benefit of palatinose – a slow rate of glucose absorption by the body. Specifically, we conducted advertising and promotion activities, including running adverts in magazines and sponsoring triathlons, the Tokyo Marathon and other sports events.

Sales volume recovered at consolidated subsidiary Taisho Technos Co., Ltd. and strong demand for core products at NUTRI Co., Ltd., which became a consolidated subsidiary in the previous fiscal year, contributed to higher sales and profits year on year.

As a result, net sales in the Food Science Business increased 23.5% year on year to 14,554 million yen, while operating income rose 73.8% to 580 million yen.

(Real Estate Business)

In the Real Estate Business, net sales increased 13.2% year on year to 1,337 million yen and operating income rose 37.9% to 708 million yen. Sales and profit growth reflected contributions from rental condominiums in Sugunami Ward, Tokyo and in Kawasaki City, leasing for which started in the previous fiscal year, and were almost fully occupied. There were also no major maintenance expenses for existing rental properties.

As a result of the above, net sales in fiscal 2015 increased 5.5% year on year to 101,379 million yen and operating income rose 42.3% to 5,490 million yen.

In non-operating income and expenses, we booked royalty income of 7,406 million yen and equity in earnings of affiliates of 326 million yen. As a result, ordinary income rose 34.5% year on year to 12,796 million yen and profit attributable to owners of parent increased 32.8% to 7,581 million yen.

Net sales by business segment

Business segment	Net sales	Component ratio	
	Million yen		%
Sugar Business	85,487	84.3	
Food Science Business	14,554	14.4	
Real Estate Business	1,337	1.3	
Total	101,379	100.0	

2. Issues to work on

The Sugar Business, which is exposed to changes in Japan's agricultural policies, generates more than 80% of the Group's sales. We forecast a gradual decline in demand for sugar in Japan due to its aging society and declining population. The Mitsui Sugar Group needs to step up its competitiveness amid progress toward the Trans-Pacific Partnership (TPP) and momentum on other economic partnership agreements (EPA). At the same time, the Group will need to restructure its operations over the medium and long term by becoming more global and expanding its business reach into growth fields.

To address these challenges, we formulated our sixth medium-term management plan, "Mitsui Sugar Revolution Phase 3: The Road to 2022" (April 2016 to March 2018). Building on progress in our fifth medium-term management plan towards the 2022 end point, we will focus on expanding our operations into promising growth fields and on reinforcing our business base in existing business fields. We will also target supporting business fields for those two fields. Specifically, we will implement five key initiatives to achieve our goals: (1) Develop global operations (China and Thailand), (2) strengthen the Food Science Business, (3) cultivate incubation businesses into new sources of earnings, (4) implement J-Sugar 2022 (domestic sugar operations), and (5) reinforce human resources and the organizational structure.

In global business development, we will develop the Chinese and Thai markets and strengthen the Mitsui Sugar Group's presence in Asia by actively using local partner companies and increasing cooperation with our affiliated companies. In the Food Science Business, we aim to expand our business reach and maximize synergies with consolidated subsidiaries Taisho Technos Co., Ltd. and NUTRI Co., Ltd. In our slow calorie project, which we are actively developing, we will use our R&D center to aggressively market our new palatinose production method. In research and development, we will leverage our expertise in sugar cane and peripheral areas to search for potential new business opportunities that can be commercialized. In the domestic sugar business, we aim to optimize operations further in order to reduce costs and boost profits.

Recognizing the vital importance of human resources development as the driver behind these initiatives, we will work to gradually strengthen the capabilities of all our employees. As an additional element of human resources training, we will strive to cultivate an even stronger mindset among our employees, called "Mitsui Sugar Quality," an initiative continuing from our fifth medium-term management plan. Our goal is to build a new corporate culture that encourages all our employees to take on new challenges by changing the way they approach work, ensuring the Group is more competitive as it moves into global markets. This will also support our efforts to strengthen consolidated business management across the Group.

Companies in Japan face growing demands from society to enhance corporate governance. In response, the Mitsui Sugar Group will strengthen governance and work to make management even more transparent and fairer.

We appreciate the continued support of our shareholders.

**Reference Documents for
the Ordinary General Meeting of Shareholders**

Proposal 1: Appropriation of surplus

Details pertaining to the appropriation of surplus are as follows:

It is the basic policy of the Company to pay stable and continuous dividends to shareholders. With regard to the amount of dividends, the Company will set the level of dividends, taking into account business development for future growth and sufficient internal reserves essential for strengthening its management base, while considering the operating environment on a case-by-case basis, with the goal of a payout ratio of 25%. The Company will also work to promote its dynamic capital policy in order to increase corporate value.

Based on the policy above and business results, etc., the Company plans to set the year-end dividend at 8 yen per share, after making a comprehensive consideration of returning profit to shareholders, securing sufficient internal reserves for strengthening the financial condition and management foundation of the Company, and investments to drive reproduction and growth. Since the interim dividend in the amount of 6 yen has been distributed, the annual dividend for the current fiscal year will be 14 yen per share, resulting in the payout ratio of 24.7%.

Year-end dividends:

- (1) Type of dividend assets
Cash

- (2) Allocation and total amount of the dividend assets
Eight yen per share of the Company's common stock
Total amount of dividends: 1,068,211,984 yen

- (3) Effective date of dividend payment
June 23, 2016

Proposal 2: Consolidation of Shares

1. Reasons for the Consolidation of Shares

Japanese stock exchanges announced the Action Plan for Consolidating Trading Units, aiming to consolidate one hundred (100) shares of common stock of domestic companies listed on Japanese stock exchanges into one (1) trading unit by October 2018. As a company listed on the Tokyo Stock Exchange, the Company shall respect this intention, change the number of shares constituting one (1) trading unit of our stock to one hundred (100) shares, and consolidate shares with the objective of adjusting the investment unit to an appropriate level.

2. Details of the Consolidation

The Company plans to consolidate five (5) shares of common stock into one (1) share of common stock.

If fractional shares of less than one share arise as a result of the consolidation, such shares shall be disposed of in one lot in accordance with the provisions of the Companies Act. The proceeds of such disposal shall be distributed to shareholders in proportion to the fractional shares they hold.

3. Effective date of the Consolidation of Shares

October 1, 2016

4. Total number of authorized shares after the Consolidation of Shares

60 million shares

5. Others

Consolidation of shares in respect of this proposal shall be subject to the approval of Proposal 3 “Partial Amendment to the Articles of Incorporation”.

Regardless of this change, the Company will continue to offer shareholder benefits while working to further enhance the content of the benefits.

Any other necessary procedural issues shall be entrusted to the Board of Directors.

Proposal 3: Partial amendments to the Articles of Incorporation

1. Reason for proposal

- (1) The Company plans to add objectives of business to Article 2 of the current Articles of Incorporation, in order to diversify its future business areas.
- (2) Subject to the approval of Proposal 2 “Consolidation of Shares”, the total number of authorized shares shall be reduced in accordance with the consolidation of shares and the number of shares constituting one share unit shall be changed from one thousand (1,000) shares to one hundred (100) shares.
- (3) Supplementary Provision shall be established to the effect that the changes subject to the consolidation of shares as described in (2) above shall take effect on October 1, 2016, and the Supplementary Provision shall be deleted after October 1, 2016.

2. Details of Amendment

The details of the amendments are as follows:

(Underlined portions indicate the proposed amendments)

Current Articles of Incorporation	Proposed Amendments
<p>(Objective) Article 2 The purpose of the Company shall be to engage in the following businesses:</p> <p style="padding-left: 40px;">1.-25. (Omitted) (New)</p> <p style="padding-left: 40px;"><u>26.</u> (Omitted)</p> <p>(Total Number of Authorized Shares) Article 6 The total number of shares that the Company is authorized to issue shall be <u>300,000,000</u>.</p> <p>(Number of Shares Constituting One Share Unit) Article 8 The number of shares constituting one share unit of the Company shall be <u>1,000</u>.</p> <p style="padding-left: 40px;">(New)</p>	<p>(Objective) Article 2 The purpose of the Company shall be to engage in the following businesses:</p> <p style="padding-left: 40px;">1.-25. (Same as the present) <u>26. Business relating to power generation from sunlight, etc. and supply, sale and others of electricity</u> <u>27.</u> (Same as the present)</p> <p>(Total Number of Authorized Shares) Article 6 The total number of shares that the Company is authorized to issue shall be <u>60,000,000</u>.</p> <p>(Number of Shares Constituting One Share Unit) Article 8 The number of shares constituting one share unit of the Company shall be <u>100</u>.</p> <p><u>Supplementary Provision</u> <u>The amendments of Article 6 and Article 8 of the Article of Incorporation shall take effect on October 1, 2016 under the condition that Proposal 2 of the 92nd Ordinary General Meeting of Shareholders relating to the consolidation of shares comes into effect. This supplementary provision shall be deleted after the lapse of October 1, 2016.</u></p>

Proposal 4: Election of eight (8) Directors

The terms of office of all eight (8) Directors expire at the conclusion of the Meetings. This proposal requests the election of eight (8) Directors.

The candidates for Directors are as follows:

No.	Name (Date of birth)	Career summary, positions and areas of responsibility in the Company, and important concurrent positions	Number of the Company's shares held
1	Yutaro Tako (June 26, 1956)	<p>April 1979 Joined Mitsui & Co., Ltd.</p> <p>February 2002 Sales Manager of Food Resources Division, Osaka Office, Mitsui & Co., Ltd.</p> <p>April 2004 Manager of Sugar & Starch Products Section, Sugar & Fermented Products Division, Foods & Retail Business Unit, Mitsui & Co., Ltd.</p> <p>December 2006 General Manager of Sugar & Fermented Products Division, Foods & Retail Business Unit, Mitsui & Co., Ltd.</p> <p>June 2007 External Director of the Company</p> <p>May 2011 Director, Executive Managing Officer of the Company</p> <p>April 2014 Director, Senior Executive Managing Officer of the Company (to present) In charge of Sugar Sales Group, Sugar Business Administrative Group, Food Science Group</p> <p>(Important concurrent positions) Director, Hokkaido Sugar Co., Ltd. Director, NUTRI Co., Ltd.</p>	23,000
<p>(Reasons for nomination as candidate for Director) Since he has held positions as head of the sales department at a trading firm and the Company, the Company expects that he can make use of his broad experience and insight mainly in the sales department to handle the business management.</p>			
2	Junichi Nomura (October 26, 1958)	<p>April 1981 Joined the Company</p> <p>April 2008 General Manager of Chiba Factory, Sugar Production Group of the Company</p> <p>April 2010 Executive Officer, General Manager of Kobe Factory, Sugar Production Group of the Company</p> <p>April 2013 Executive Officer, General Manager of Kobe Factory, Sugar Production Group of the Company</p> <p>April 2014 Executive Managing Officer, General Manager of Sugar Production Group of the Company</p> <p>June 2014 Director, Executive Managing Officer, General Manager of Sugar Production Group of the Company</p> <p>April 2016 Director, Senior Executive Managing Officer, General Manager of Sugar Production Group of the Company (to present) In charge of Product Development Division</p>	10,800
<p>(Reasons for nomination as candidate for Director) The Company expects that he can continue to make use of his many years of experience and insight in the Company's production department for its management.</p>			

No.	Name (Date of birth)	Career summary, positions and areas of responsibility in the Company, and important concurrent positions	Number of the Company's shares held	
3	Hideyuki Mikayama (August 21, 1955)	April 1979	Joined Mitsui & Co., Ltd.	5,000
		April 2007	General Manager of Financial Planning and Administrative Division, Mitsui & Co., Ltd.	
April 2009	General Manager of Finance Division, Mitsui & Co., Ltd.			
April 2011	Managing Officer, General Manager of Finance Division, Mitsui & Co., Ltd.			
April 2012	Managing Officer, General Manager of Nagoya Office, Mitsui & Co., Ltd.			
April 2013	Executive Managing Officer, General Manager of Nagoya Office, Mitsui & Co., Ltd.			
June 2014	Director, Executive Managing Officer & CFO General Manager of Finance & Accounting Division of the Company			
April 2015	Director, Executive Managing Officer & CFO of the Company (to present) In charge of Compliance In charge of Legal and Internal Control Division, General Affairs Division, Finance & Accounting Division, Asset Management Division			
		(Important concurrent positions) Outside Director, Resona Bank, Limited.		
(Reasons for nomination as candidate for Director) Since he has broad experience and knowledge gained through finance-related operations at a trading firm, the Company expects that he can continue to make use of the experience and knowledge for its management.				
4	Kaoru Maeda (April 17, 1961)	April 1986	Joined Nissho Iwai Corporation	0
		October 2009	General Manager of Portland Branch, Sojitz Corporation of America	
March 2012	Executive Officer, Assistant to President, Sojitz Foods Corporation			
June 2012	President & Chief Executive Officer, Sojitz Foods Corporation			
April 2014	Senior Vice President of Consumer Lifestyle Business Division and Senior General Manager of Foods & Agriculture Business Unit, Sojitz Corporation			
June 2014	Director of the Company (to present)			
April 2015	Deputy Chief Operation Officer of Foods & Agriculture Business Division, Sojitz Corporation (to present)			
		(Important concurrent positions) Deputy Chief Operating Officer of Foods & Agriculture Business Division, Sojitz Corporation		
(Reasons for nomination as candidate for Director) Since he has abundant experience and insight in the field from which he originates, the Company expects that he can appropriately perform his duties as External Director from an objective perspective.				

No.	Name (Date of birth)	Career summary, positions and areas of responsibility in the Company, and important concurrent positions	Number of the Company's shares held
5	Haruyuki Hattori (January 27, 1964)	<p>April 1986 Joined Toyota Tsusho Corporation</p> <p>April 2011 General Manager of Public Affairs Department, Administrative Division, Toyota Tsusho Corporation</p> <p>April 2012 General Manager of Corporate Planning Department, Administrative Division, Toyota Tsusho Corporation</p> <p>April 2014 General Manager of Agribusiness Department, Food & Agribusiness Division, Toyota Tsusho Corporation</p> <p>June 2014 Director of the Company (to present)</p> <p>April 2015 Executive Officer, Deputy Chief Division Officer of Food & Agribusiness Division, Toyota Tsusho Corporation (to present)</p> <p>(Important concurrent positions) Executive Officer, Deputy Chief Division Officer of Food & Agribusiness Division, Toyota Tsusho Corporation</p>	0
<p>(Reasons for nomination as candidate for Director) Since he has abundant experience and insight in the field from which he originates, the Company expects that he can appropriately perform his duties as External Director from an objective perspective.</p>			
6	Masahiko Ohe (June 25, 1960)	<p>April 1983 Joined Mitsui & Co., Ltd.</p> <p>August 2005 Manager of Food Sales Section, Food Distribution Division, Mitsui & Co., Ltd.</p> <p>June 2008 Managing Officer, General Manager of Sales Administrative Division, Mitsui Foods Inc.</p> <p>December 2011 Deputy Manager of Food Distribution Division, Mitsui & Co., Ltd.</p> <p>July 2013 President & Chief Executive Officer, San-ei Sucrochemical Co., Ltd.</p> <p>June 2015 General Manager of Sugar & Fermented Products Division, Food Resources Business Unit, Mitsui & Co., Ltd.</p> <p>June 2015 Director of the Company (to present)</p> <p>April 2016 General Manager of Sugar & Fermented Products Division, Food Business Unit, Mitsui & Co., Ltd. (to present)</p> <p>(Important concurrent positions) General Manager of Sugar & Fermented Products Division, Food Business Unit, Mitsui & Co., Ltd. Director, San-ei Sucrochemical Co., Ltd.</p>	0
<p>(Reasons for nomination as candidate for Director) Since he has abundant experience and insight in the field from which he originates, the Company expects that he can appropriately perform his duties as External Director from an objective perspective.</p>			

No.	Name (Date of birth)	Career summary, positions and areas of responsibility in the Company, and important concurrent positions	Number of the Company's shares held
7	Junichi Handa (February 13, 1957)	<p>April 1979 Joined Toa Nenryo Kogyo Co., Ltd.</p> <p>February 2002 Representative Director, Booz Allen Hamilton</p> <p>April 2005 President & CEO, Management Wisdom Partners, Japan</p> <p>April 2013 Senior Vice President, Human Resources Department, Takeda Pharmaceutical Co., Ltd.</p> <p>June 2013 Corporate Officer, Senior Vice President, Human Resources Department, Takeda Pharmaceutical Co., Ltd</p> <p>October 2014 Global Human Resources, Takeda Pharmaceutical, Co., Ltd.</p> <p>June 2015 Director of the Company (to present)</p> <p>July 2015 President & CEO, Management Wisdom Partners ,Japan (to present)</p> <p>(Important concurrent positions) Project Professor, Graduate School of Economics, The University of Tokyo President & CEO, Management Wisdom Partners ,Japan</p>	0
(Reasons for nomination as candidate for Director) Since he has a profound knowledge of corporate strategy, particularly in the field of formulating human resources strategy with a proven track record, the Company expects that he can appropriately perform his duties as External Director from an objective perspective.			
8	Daisuke Saiga (March 16, 1955) (new candidate)	<p>April 1977 Joined Mitsui & Co., Ltd.</p> <p>April 2008 Managing Officer, General Manager, Human Resources & General Affairs Division, Mitsui & Co., Ltd.</p> <p>April 2010 Executive Managing Officer, Chief Compliance Officer, Mitsui & Co., Ltd.</p> <p>June 2010 Representative Director, Executive Managing Officer, Chief Compliance Officer, Mitsui & Co., Ltd.</p> <p>April 2012 Representative Director, Senior Executive Managing Officer, Mitsui & Co., Ltd.</p> <p>April 2014 Representative Director, Executive Vice President, Mitsui & Co., Ltd.</p> <p>April 2016 Director, Mitsui & Co., Ltd. (to present)</p>	0
(Reasons for nomination as candidate for Director) The Company expects that his experience and proven track record as corporate manager of a trading firm as well as his knowledge and oversight capability necessary to faithfully perform duties can help increase the Company's corporate value.			

- Notes:
1. Candidate Mr. Daisuke Saiga is a Director of Mitsui & Co., Ltd., and there is a business relationship for product sales etc. between the Company and the said company, as well as a capital relationship as the said company holds 32.39% of the Company's voting rights. Mr. Daisuke Saiga is scheduled to resign as Director of Mitsui & Co., Ltd. on June 21, 2016. There are no vested interests between other candidates and the Company.
 2. Messrs. Kaoru Maeda, Haruyuki Hattori, Masahiko Ohe and Junichi Handa are candidates for External Directors. The Company designated Messrs. Kaoru Maeda, Haruyuki Hattori and Junichi Handa as Independent Directors and registered them with the Tokyo Stock Exchange pursuant to the provisions of the Exchange.
 3. Although Mr. Haruyuki Hattori has not been involved in corporate management except for being an External Director in the past, the Company has judged that he can perform his duties as External Director appropriately as described in "Reasons for nomination as candidate for Director".
 4. Mr. Masahiko Ohe has been serving as a business executive at Mitsui & Co., Ltd., which had specific relations with the Company during the past five years. He received salary and other compensation for the last two years from the company as well, and is expected to continue to receive salary and other compensation from the company.

5. Messrs. Kaoru Maeda and Haruyuki Hattori are currently the Company's External Directors. Their terms of office will be two years at the conclusion of this Meeting.
6. Messrs. Masahiko Ohe and Junichi Handa are currently the Company's External Directors. Their terms of office will be one year at the conclusion of this Meeting.
7. In accordance with Paragraph 1, Article 427 of the Companies Act, the Company has agreements with Messrs. Kaoru Maeda, Haruyuki Hattori, Masahiko Ohe and Junichi Handa to limit their liability for damages stipulated in Paragraph 1, Article 423 of the Companies Act to the minimum amount set forth in Paragraph 1, Article 425 of the Companies Act. If they are elected, the Company will keep agreements with them.