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Securities Code: 6005

June 11, 2019

To Our Shareholders:

Daisuke Miyauchi
President & CEO
MIURA CO.,LTD.
7 Horiecho, Matsuyama-shi, Ehime

Notice of the 61th Annual General Meeting of Shareholders

You are cordially invited to attend the 61th Annual General Meeting of Shareholders of MIURA CO.,LTD. (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 in writing or via the Internet, etc. Please review the attached Reference Documents for the General Meeting of Shareholders and exercise your voting rights by no later than 5:30 p.m. on Wednesday, June 26, 2019 (JST).

- 1. Date and Time:** Thursday, June 27, 2019, at 10:00 a.m. (Reception starts at 9:30 a.m.)(JST)
- 2. Venue:** Conference room, second floor of MIURA I SITE, Head Office
7 Horiecho, Matsuyama-shi, Ehime
(Please note that the venue name has been changed but the venue location is the same as last year.)

3. Purpose of the Meeting

Matters to be reported

1. The Business Report and the Consolidated Financial Statements for the 61th fiscal year (from April 1, 2018 to March 31, 2019), and the results of audits of the Consolidated Financial Statements by the Financial Auditor and the Audit and Supervisory Committee
2. The Non-consolidated Financial Statements for the 61th fiscal year (from April 1, 2018 to March 31, 2019)

Matters to be resolved

- Proposal No. 1:** Appropriation of Surplus
- Proposal No. 2:** Partial Amendments to the Articles of Incorporation
- Proposal No. 3:** Election of Eight (8) Directors Excluding Directors Who Are Audit and Supervisory Committee Members
- Proposal No. 4:** Election of Four (4) Directors Who Are Audit and Supervisory Committee Members
- Proposal No. 5:** Determination of Remuneration for Directors other than Directors who are Audit and Supervisory Committee Members (excluding Outside Directors) to Grant Restricted Shares Thereto

4. Instructions concerning the exercise of voting rights

(1) Exercise of voting rights in writing

Please indicate your approval or disapproval for each proposal on the enclosed voting card, and send back the card so that it will arrive by 5:30 p.m. on Wednesday, June 26, 2019 (JST).

(2) Exercise of voting rights via the Internet, etc.

Please refer to page 3 “Instructions for the Exercise of Voting Rights via the Internet” and complete the procedure by 5:30 p.m., Wednesday, June 26, 2019.

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- When you attend the Meeting, you are kindly requested to present the enclosed voting card at the reception at the Meeting. To help save resources, we ask you to bring this Notice with you to the meeting.
 - On the day of the Meeting, the Company personnel will be dressed “cool-biz” style, or in suits without neckties. We invite all shareholders to dress casually.
 - The following documents are posted on the website of the Company (http://www.miuraz.co.jp/ir/general_meeting.html) pursuant to the provisions of laws and regulations and Article 14 of the Articles of Incorporation of the Company, and not stated on the attached documents to this notice (Japanese only).
 - “Status of Share Acquisition Rights,” “System for Ensuring Properness of Operations and Status of Operation of the System” and “Basic Policy Regarding Control of Company” in the Business Report
 - “Consolidated Statements of Changes in Equity” and “Notes to Consolidated Financial Statements ” in the Consolidated Financial Statements
 - “Non-consolidated Statements of Changes in Equity” and “Notes to Non-consolidated Financial Statements” in the Non-consolidated Financial Statements
- Therefore, the attached documents to this notice are a part of the Business Report, the Consolidated Financial Statements or the Non-consolidated Financial Statements audited by the Audit and Supervisory Committee in preparing the audit report. In addition, the attached documents to this notice are a part of the Consolidated Financial Statements or the Non-consolidated Financial Statements audited by the Financial Auditor in preparing the audit report.
- If any changes are made to the Reference Documents for the General Meeting of Shareholders, the Business Report, the Consolidated Financial Statements or the Non-consolidated Financial Statements, such changes will be posted on the website of the Company (http://www.miuraz.co.jp/ir/general_meeting.html).
 - Please note that the results of resolutions of this General Meeting of Shareholders will be posted on the Company’s website instead of being distributed in writing.

[Exercise of voting rights via the Internet, etc.]

Exercising your voting rights via the Internet, etc. is only available by accessing the designed website (<https://www.web54.net>).

Please note the following matters before using the service.

When exercising your voting rights via the Internet, the “voting rights exercise code” and “password” provided in the right corner of the voting card are required.

1. Handling of exercise of voting rights

- (1) If the voting rights are exercised multiple times via the Internet, etc. and in writing, only the exercise of the voting rights via the Internet, etc. shall be valid.
- (2) If the voting rights are exercised multiple times via the Internet, etc., only the last exercise of the voting rights shall be valid.
- (3) The fees payable to the providers and to telecommunication carriers (connection fees, etc.) for accessing the website for the exercise of voting rights shall be borne by the shareholders.
- (4) Please exercise your voting rights by no later than 5:30 p.m. on Wednesday, June 26, 2019 (JST). An early exercise of your voting rights would be very much appreciated.

2. Handling of password and voting rights exercise code

- (1) The passwords are important information to identify the individual exercising a voting right as the actual shareholder. Please keep your password safe in the same manner as your seal or PIN number until the end of this General Meeting of Shareholders.
- (2) If the wrong password is entered a certain number of times, your password will be rendered unusable. Shareholders who wish to have a password reissued are advised to follow the instructions shown on the screen.
- (3) Voting rights exercise code printed on the voting card is only effective for this General Meeting of Shareholders.

3. Use of electronic voting platform (for institutional investors)

For institutional investors, the electronic voting platform operated by ICJ Inc. is also available to electronically exercise the voting rights for this General Meeting of Shareholders.

◎If you have any inquires about online voting on this website (If you do not know how to operate a computer etc.), please contact the following:

**Sumitomo Mitsui Trust Bank, Limited, Securities Agent Web Support Hotline:
[Tel] 0120 (652) 031 (Opening Hours: 9:00 a.m. to 9:00 p.m.)**

◎For other inquiries, please contact the following:

<Shareholders who have accounts with securities companies>

Please contact your securities company.

<Shareholders who do not have accounts with securities companies (special account holders)>

Sumitomo Mitsui Trust Bank, Limited, Stock Transfer Agency Business Planning Dept.:

[Tel] 0120 (782) 031

(Opening Hours: 9:00 a.m. to 5:00 p.m. excluding Saturdays, Sundays and national holidays)

Reference Documents for the General Meeting of Shareholders

Proposal No. 1: Appropriation of Surplus

Based on the basic policy to maintain stable dividends, and endeavor to enhance internal reserves in order to strengthen the management foundation and provide for future business expansion while providing appropriate return of profits in line with consolidated business performance, the Company proposes the appropriation of surplus for the fiscal year ended March 31, 2019 as follows.

1. Year-end dividends
 - i) Type of dividend property
Cash
 - ii) Allotment of dividend property and their aggregate amount
¥19 per common share of the Company
Total amount of dividend: ¥2,138,900,053
 - iii) Effective date of dividends of surplus
June 28, 2019
2. Other appropriation of surplus
 - i) Item of surplus to be decreased and amount of decrease
Retained earnings brought forward: ¥5,000,000,000
 - ii) Item of surplus to be increased and amount of increase
General reserve: ¥5,000,000,000

Proposal No. 2: Partial Amendments to the Articles of Incorporation

1. Reason for the proposal

In preparation for diversification of business activities and future business development of the Company, the Company will make partial change to Article 2 (Purpose) of the current Articles of Incorporation

2. Details of the amendments

The details of the amendments are as follows:

(Underlined portions indicate the proposed changes)

Current Articles of Incorporation	Proposed amendments
<p>CHAPTER ONE: GENERAL PROVISIONS</p> <p>ARTICLE 1. TRADE NAME (Provisions omitted)</p> <p>ARTICLE 2. PURPOSE The Company is organized for the purpose of engaging in the following business activities: 1. to 8. (Provisions omitted)</p> <p>9. <u>Civil engineering and construction work, installation work for machinery and appliances, electric work, and design and construction of pipework</u></p> <p>10. to 13. (Provisions omitted)</p> <p>ARTICLE 3. to ARTICLE 5. (Provisions omitted)</p>	<p>CHAPTER ONE: GENERAL PROVISIONS</p> <p>ARTICLE 1. TRADE NAME (Unchanged)</p> <p>ARTICLE 2. PURPOSE The Company is organized for the purpose of engaging in the following business activities: 1. to 8. (Unchanged)</p> <p>9. <u>Construction of water supply facilities, piping projects, machinery and appliance installations, civil engineering projects, wells, buildings and structures, electrical systems, telecommunications systems and general contracting for both design and execution of the aforementioned.</u></p> <p>10. to 13. (Unchanged)</p> <p>ARTICLE 3. to ARTICLE 5. (Unchanged)</p>

Proposal No. 3: Election of Eight (8) Directors Excluding Directors Who Are Audit and Supervisory Committee Members

The term of office of all ten (10) Directors excluding Directors who are Audit and Supervisory Committee Members will expire at the close of this General Meeting of Shareholders. Accordingly, the Company proposes the election of eight (8) Directors excluding Directors who are Audit and Supervisory Committee Members, lowering the number of Directors by two (2) to streamline the management and enable prompt decision making.

The Audit and Supervisory Committee is convinced that all candidates are appropriate as Directors of the Company, after considering the structure of board of directors and the candidates' performance of the duties, knowledge and capabilities, etc.

The candidates are as follows:

Candidate No.	Name	Current position in the Company	Remarks
1	Yuji Takahashi	Representative Director, Chairman	(Reelection)
2	Daisuke Miyauchi	Representative Director, President & CEO	(Reelection)
3	Masakatsu Nishihara	Representative Director, Vice-President & COO	(Reelection)
4	Noriyuki Takechi	Executive Managing Officer	(New election)
5	Takashi Morimatsu	Director, Executive Managing Officer & CTO	(Reelection)
6	Yoshihiro Kojima	Director, Executive Managing Officer	(Reelection)
7	Tsuyoshi Yoneda	Director, Executive Managing Officer	(Reelection)
8	Tateshi Higuchi		(New election) (Outside) (Independent)

Candidate No.	Name (Date of birth)	Summary of career, position and responsibilities within the Company, and important concurrent positions at other organizations	Number of the Company's shares owned
1	Yuji Takahashi (Nov. 11, 1953) (Reelection)	<p>Apr. 1976 Joined the Company</p> <p>Jun. 2000 Director General Manager of Kanto Branch</p> <p>Aug. 2002 General Manager of Eastern Japan Sales Division</p> <p>Jan. 2003 General Manager of Eastern Japan Maintenance Division</p> <p>Aug. 2003 Director of Boiler Business Headquarters</p> <p>Jan. 2004 Senior Managing Director</p> <p>Apr. 2004 Representative Director, President, Executive Officer</p> <p>Apr. 2016 Representative Director, Chairman (to present)</p> <p>(Important concurrent positions at other organizations) Representative Director, Japan Small Once Through Boiler Association</p>	97,990 shares
<p>Reason for the nomination as a candidate for Director</p> <p>The candidate has assumed the work responsibilities as Representative Director, Chairman since April 2016 based on his 12-year administrative experience as Representative Director, President. The Company requests his re-election as Director since it considers that his ample experience and knowledge on the management of the Company can be utilized for its management.</p>			
2	Daisuke Miyauchi (Jun. 29 1962) (Reelection)	<p>Apr. 1997 Joined the Company</p> <p>Jul. 2000 President, MIURA BOILER WEST,INC. (currently MIURA AMERICACO.,LTD.)</p> <p>Jan. 2006 General Manager of Chubu Management Center, the Company</p> <p>Jul. 2008 General Manager of System Innovation Division</p> <p>Jul. 2009 Executive Officer</p> <p>Jan. 2010 Deputy Director of Eastern Japan Business Headquarters Deputy Director of New Business Development Headquarters</p> <p>Jun. 2010 Director Director of Metropolitan Area Business Headquarters</p> <p>Jul. 2012 Director of Aqua Business Headquarters Director of Environmental Business Headquarters</p> <p>Jul. 2014 Director of Americas Business Headquarters</p> <p>Apr. 2016 Representative Director & President Executive Officer</p> <p>Jun. 2016 Representative Director, President & CEO (to present)</p> <p>(Important concurrent positions at other organizations) Representative Director and Chairman of MIURA ENVIRONMENTAL MANAGEMENT CO.,LTD.</p>	53,509 shares
<p>Reason for the nomination as a candidate for Director</p> <p>The candidate has been controlling the Company's overall management as Representative Director and President since April 2016, making use of his ample experience and past results accumulated in Japan and abroad. The Company requests his re-election as Director since it considers that his broad view as the corporate manager can be utilized for its overall management and further globalization.</p>			

Candidate No.	Name (Date of birth)	Summary of career, position and responsibilities within the Company, and important concurrent positions at other organizations	Number of the Company's shares owned
3	Masakatsu Nishihara (Dec. 16, 1956) (Reelection)	<p>Aug. 1978 Joined the Company</p> <p>Apr. 2004 General Manager of Tokyo Branch</p> <p>Oct. 2004 CEO of KOREA MIURA CO.,LTD.</p> <p>Jul. 2008 Executive Officer, the Company</p> <p>Jul. 2009 General Manager of Asian Division</p> <p>Jun. 2010 Director Director of Asia Business Headquarters</p> <p>Jul. 2012 Director of International Business Headquarters</p> <p>Jul. 2013 General Manager of Personnel Department (to present)</p> <p>Jun. 2014 Executive Managing Director, Executive Managing Officer</p> <p>Jan. 2015 General Manager of General Affairs Department</p> <p>Apr. 2016 Representative Director, Senior Managing Director, Senior Managing Officer</p> <p>Jun. 2016 Representative Director, Senior Managing Director & COO</p> <p>Jul. 2016 Director of Human Resources Headquarters</p> <p>Apr. 2017 Representative Director, Vice-President & COO(to present)</p> <p>Apr. 2019 Director of Administration Headquarters (to present)</p> <p>(Important concurrent positions at other organizations) Representative Director and Chairman of MIURA MANUFACTURING CO.,LTD. Director and Chairman of MIURA SA CO.,LTD. Representative Director and Chairman of MIURA JOB PARTNER CO.,LTD.</p>	18,029 shares
<p>Reason for the nomination as a candidate for Director The candidate has rich experience of execution of operations because he was engaged in the Company's overseas business, centered on the Asia Business for many years and has been involved in its management from the position controlling the Company's administrative units. In addition, he has assumed the work responsibilities as Representative Director since April 2016. The Company requests his re-election as Director since it considers that his wide experience and knowledge accumulated through his career can be utilized for its management.</p>			
4	Noriyuki Takechi (Nov. 19, 1961) (New election)	<p>Apr. 1984 Joined the Company</p> <p>Aug. 2003 General Manager of Kyoto Branch</p> <p>Jan. 2006 General Manager of Nagoya Branch</p> <p>Jun. 2009 General Manager of Kinki Management Center</p> <p>Jul. 2013 Executive Officer Director of Chubu & Kinki Business Headquarters</p> <p>Jul. 2016 Senior Executive Officer</p> <p>Apr. 2019 Executive Managing Officer (to present) Director of Sales Business Headquarters (to present)</p>	5,342 shares
<p>Reason for the nomination as a candidate for Director The candidate has wide experience of execution of operations, having been directing the Company's domestic sales department for many years. He also has work experience of important duties as Executive Officer since July 2013. Therefore, the Company requests his election as Director since it expects that he will contribute to further growth of the Group and enhancement of its corporate value by utilizing his experience and knowledge accumulated through his career.</p>			

Candidate No.	Name (Date of birth)	Summary of career, position and responsibilities within the Company, and important concurrent positions at other organizations	Number of the Company's shares owned
5	Takashi Morimatsu (Jul. 23, 1964) (Reelection)	<p>Apr. 1987 Joined the Company</p> <p>Aug. 2003 General Manager of Technical Department</p> <p>Jun. 2007 General Manager of Boiler Technical Division</p> <p>Jul. 2008 Executive Officer</p> <p>Jun. 2010 Director (to present)</p> <p>Jul. 2012 Director of Technical Headquarters</p> <p>Jun. 2016 Executive Managing Officer</p> <p>Sep. 2016 Director of R&D Center (to present)</p> <p>Apr. 2017 Executive Managing Officer & CTO (Chief Technical Officer) (to present)</p> <p>Director of Boiler Technical Headquarters (to present)</p> <p>Director of Ship Machinery Technical Headquarters</p> <p>Jul. 2017 Director of Food & Medical Headquarters</p> <p>Apr. 2018 Director of Food Equipment Headquarters (to present)</p> <p>Director of Medical Equipment Headquarters (to present)</p>	21,105 shares
<p>Reason for the nomination as a candidate for Director</p> <p>The candidate has contributed to Boiler product development of the Company as a technical expert for many years and been involved in the management from the position controlling the Technical Department, with ample experience of execution of operations. The Company requests his re-election as Director since it considers that his experience and knowledge accumulated through his career, particularly his leadership in the technological field, can be utilized for its management.</p>			
6	Yoshihiro Kojima (Mar. 7, 1962) (Reelection)	<p>Apr. 1982 Joined the Company</p> <p>Nov. 2001 General Manager of Nagoya MI Branch</p> <p>Apr. 2002 General Manager of Nagoya Branch</p> <p>Jan. 2003 General Manager of SHANGHAI MIURA BOILER CO.,LTD.</p> <p>Nov. 2004 Chairman of MIURA INDUSTRIES (SUZHOU) CO.,LTD. (currently MIURA INDUSTRIES (CHINA) CO.,LTD.) (to present)</p> <p>Jul. 2010 Executive Officer, the Company</p> <p>Deputy Director of Asia Business Headquarters</p> <p>Jun. 2013 Director (to present)</p> <p>Jul. 2013 Director of Asia Business Headquarters (to present)</p> <p>Apr. 2014 Chairman of KOREA MIURA CO.,LTD.(to present)</p> <p>Jan. 2015 Director of International Business Headquarters, the Company</p> <p>Jun. 2016 Executive Managing Officer (to present)</p> <p>(Important concurrent positions at other organizations)</p> <p>Chairman of KOREA MIURA CO.,LTD.</p> <p>Chairman of MIURA INDUSTRIES (CHINA) CO.,LTD.</p>	24,085 shares
<p>Reason for the nomination as a candidate for Director</p> <p>The candidate has rich experience of execution of operations because he has been engaged in the Asia Business focusing on China for many years, making use of his sales experience in Japan. The Company requests his re-election as Director since it considers that his experience and knowledge accumulated through his career, particularly his leadership in the overseas business, can be utilized for its management.</p>			

Candidate No.	Name (Date of birth)	Summary of career, position and responsibilities within the Company, and important concurrent positions at other organizations	Number of the Company's shares owned
7	Tsuyoshi Yoneda (Oct. 22, 1968) (Reelection)	<p>Apr. 1991 Joined the Company</p> <p>Apr. 2005 General Manager of DS Engineering Department General Manager of DS Business Administrative Department</p> <p>Apr. 2008 General Manager of Water Treatment Technical Department</p> <p>Jun. 2009 General Manager of Water Treatment Technical Division</p> <p>Jan. 2010 General Manager of Aqua Strategy Division</p> <p>Jul. 2012 Executive Officer Deputy Director of Aqua Business Headquarters Deputy Director of Environmental Business Headquarters</p> <p>Apr. 2016 Director of Aqua Business Headquarters Director of Environmental Business Headquarters (to present)</p> <p>Jun. 2016 Director, Executive Managing Officer (to present)</p> <p>Apr. 2017 Director of Aqua Headquarters (to present)</p> <p>(Important concurrent positions at other organizations) Representative Director and Chairman of MIURA AQUATEC CO.,LTD.</p>	12,206 shares
8	Tateshi Higuchi (Apr. 11, 1953) (New election) (Outside) (Independent)	<p>Apr. 1978 Entered National Police Agency</p> <p>Aug. 2007 Deputy Director General for Policy Evaluation and Deputy Director General of National Police Agency</p> <p>Aug. 2008 Chief of Personnel and Training Bureau of Tokyo Metropolitan Police Department</p> <p>Mar. 2009 Deputy Superintendent General and Acting Chief of Personnel and Training Bureau of Tokyo Metropolitan Police Department</p> <p>Jan. 2010 Chief of Community Safety Bureau of National Police Agency</p> <p>Aug. 2011 Superintendent General</p> <p>Apr. 2014 Ambassador Extraordinary and Plenipotentiary of Japan to the Republic of the Union of Myanmar</p> <p>Jun. 2018 Member of the Audit and Supervisory Board (Outside) of Daiichi Sankyo Company, Limited (to present)</p> <p>(Important concurrent positions at other organizations) Member of the Audit and Supervisory Board (Outside) of Daiichi Sankyo Company, Limited</p>	0 shares
<p>Reason for the nomination as a candidate for Outside Director The candidate has ample experience, advanced expertise and overseas knowledge because he has been holding an important position in the government administrative organization, etc. The Company requests his election as Outside Director of the Company since it expects that he can provide sound advice and supervision on the Company's overall management and especially on the management of the Company that aims at expansion of overseas business.</p> <p>He has never been involved in the management of a company except as an outside officer. However, the Company judges he will appropriately fulfill his duties as an Outside Director based on the above reasons.</p> <p>Independence of the candidate He meets the Company's "Independence Criteria for Outside Directors" (stated on page 17), and has sufficient independence.</p>			

Notes:

1. There are no special interests between each candidate and the Company.
2. Mr. Noriyuki Takechi and Mr. Tateshi Higuchi are new candidates.
3. If the election of Mr. Tateshi Higuchi is approved, the Company plans to conclude an agreement with him limiting his liability for damages to the higher of ¥5 million or the minimum amount of liability stipulated in Article 425, Paragraph 1 of the Companies Act, provided he perform his duties in good faith and without gross negligence.
4. Mr. Tateshi Higuchi is a candidate for Outside Director. If the election of Mr. Tateshi Higuchi is approved, the Company plans to designate him as independent officer and notify the designation to the Tokyo Stock Exchange in accordance with its regulation. Please refer to page 19 for details of the Company's "Independence Criteria for Outside Directors."

Proposal No. 4: Election of Four (4) Directors Who Are Audit and Supervisory Committee Members

The term of office of all five (5) Directors who are Audit and Supervisory Committee Members will expire at the close of this General Meeting of Shareholders. Accordingly, the Company proposes the election of four (4) Directors who are Audit and Supervisory Committee Members, lowering the number of Directors who is an Audit and Supervisory Committee Member by one (1) because the Company judged that effectiveness of corporate governance can be ensured continuously after taking review of the Company's officer system into account. The Audit and Supervisory Committee has consented to this proposal.

The candidates are as follows:

Candidate No.	Name	Current position in the Company	Remarks
1	Toshihide Harada	Director, Executive Managing Officer	(New election)
2	Takuya Yamamoto	Outside Director, Audit and Supervisory Committee Member	(Reelection) (Outside) (Independent)
3	Naoki Saiki	Outside Director, Audit and Supervisory Committee Member	(Reelection) (Outside) (Independent)
4	Yoshiaki Ando		(New election) (Outside) (Independent)

Candidate No.	Name (Date of birth)	Summary of career, position and responsibilities within the Company, and important concurrent positions at other organizations	Number of the Company's shares owned
1	Toshihide Harada (Nov. 11, 1957) (New election)	<p>Nov. 1980 Joined the Company</p> <p>Jun. 1990 Manager of Nara Sales Office</p> <p>Jun. 2006 General Manager of Accounting Department</p> <p>Oct. 2010 General Manager of Management Planning Department</p> <p>Jul. 2011 Executive Officer</p> <p>Jan. 2015 General Manager of Lease Department</p> <p>Jun. 2015 Director (to present)</p> <p>Jun. 2016 Executive Managing Officer (to present)</p> <p>Jul. 2016 Director of Finance Headquarters</p> <p>Apr.2019 Deputy Director of Administration Headquarters (to present)</p> <p>(Important concurrent positions at other organizations) Chief Director of MIURA Group Corporate Pension Fund</p>	25,264 shares
<p>Reason for the nomination as a candidate for Director</p> <p>The candidate has rich work experience having been involved in accounting, sales and leasing business, etc. He is well versed in Miura Group's overall business activities in Japan and overseas as he has been involved in the management as Director from the position controlling the financial unit since June 2015. The Company requests his election as Director who is Audit and Supervisory Committee Member because he has ability to contribute to further enhancement of the Company's corporate governance and supervise the execution of operations appropriately based on his wide experience and deep knowledge accumulated through his career.</p>			
2	Takuya Yamamoto (Jun. 16, 1952) (Reelection) (Outside) (Independent)	<p>Apr. 1979 Registered as an attorney at law</p> <p>Apr. 1987 Regular delegate of DAIICHI TOKYO BAR ASSOCIATION</p> <p>Apr. 1989 Partner attorney of Fujii & Yamamoto Law Office (currently Daiichi Law Office, P.C.) (to present)</p> <p>Apr. 1993 Deputy Chairman of DAIICHI TOKYO BAR ASSOCIATION</p> <p>May 2000 Judiciary Committee Member of Tokyo Summary Court</p> <p>Jun. 2006 Outside Corporate Auditor, the Company</p> <p>Apr. 2010 Standing Director of Japan Federation of Bar Associations</p> <p>Jun. 2012 Director of The Building Center of Japan (to present)</p> <p>Jun. 2015 Outside Director, Audit and Supervisory Committee Member, the Company (to present)</p> <p>(Important concurrent positions at other organizations) Partner attorney of Daiichi Law Office, P.C.</p>	5,762 shares
<p>Reason for the nomination as a candidate for Outside Director</p> <p>Although the candidate has no experience in involvement in company management by means other than serving as an outside officer, he is well versed in corporate legal affairs and compliance as a lawyer, and has sufficient knowledge on corporate management gained through activities as a lawyer. The Company requests his re-election as Director who is an Audit and Supervisory Committee Member since it considers that he can appropriately fulfill the duties as Outside Director including check of the adequacy of the execution of operations. He is currently an Outside Director who is Audit and Supervisory Committee Member of the Company, and at the close of this meeting, his tenure will have been four (4) years. In addition, the candidate previously served as the Company's officer who does not exercise operations (Corporate Auditor).</p> <p>Independence of the candidate</p> <p>The candidate belongs to Daiichi Law Office, P.C., which receives or received fees (cash or other assets) from the Company as legal professional currently or within the past three years. However, the average amount of these assets for the past three years is less than ¥10 million and does not exceed 2% of the most recent consolidated net sales of Daiichi Law Office, P.C. Therefore, the Company judges that his independence is not affected by the aforesaid circumstances.</p>			

Candidate No.	Name (Date of birth)	Summary of career, position and responsibilities within the Company, and important concurrent positions at other organizations	Number of the Company's shares owned
3	Naoki Saiki (Jan. 7, 1954) (Reelection) (Outside) (Independent)	<p>Oct. 1980 Joined Showa Audit Co. (currently Ernst & Young ShinNihon LLC)</p> <p>Sep. 1983 Registered as Certified Public Accountant</p> <p>Dec. 1983 Registered as a certified tax accountant</p> <p>Jul. 1994 Established Saiki CPA & Tax Accountant Office</p> <p>Jun. 2005 External Auditor of Ehime Prefecture (Comprehensive external audit)</p> <p>Jun. 2007 Director of The Japanese Institute of Certified Public Accountants</p> <p>Jul. 2012 Senior Partner of Shikoku Matsuyama Lin Audit Co. (to present)</p> <p>Jun. 2014 Outside Corporate Auditor, the Company</p> <p>Jun. 2015 Outside Director, Audit and Supervisory Committee Member (to present)</p> <p>(Important concurrent positions at other organizations) Senior Partner of Shikoku Matsuyama Lin Audit Co.</p>	4,545 shares
<p>Reason for the nomination as a candidate for Outside Director Although the candidate has no experience in involvement in company management by means other than serving as an outside officer, he is well versed in actual corporate practices including audit, accounting and tax affairs as a certified public accountant and certified tax accountant. The Company requests his re-election as Director who is an Audit and Supervisory Committee Member since it considers that he can ensure the legality of the execution of operations and supervise the execution of operations from a neutral standpoint based on his wide experience and knowledge. He is currently an Outside Director who is Audit and Supervisory Committee Member of the Company, and at the close of this meeting, his tenure will have been four (4) years. In addition, the candidate previously served as the Company's officer who does not exercise operations (Corporate Auditor).</p> <p>Independence of the candidate He meets the Company's "Independence Criteria for Outside Directors" (stated on page 17), and has sufficient independence.</p>			

Candidate No.	Name (Date of birth)	Summary of career, position and responsibilities within the Company, and important concurrent positions at other organizations	Number of the Company's shares owned
4	Yoshiaki Ando (Nov. 16, 1951) (New election) (Outside) (Independent)	<p>Apr. 1975 Joined Konishiroku Photo Industry Co., Ltd.</p> <p>Mar. 1994 Executive Vice-President and CFO of Konica Business Machines U.S.A., Inc.</p> <p>Jun. 1998 General Manager of Planning Dept., Business Machines Marketing Division, Business Machines Headquarters of Konica Corporation</p> <p>Oct. 2002 Director and General Manager of Corporate Planning Division of Konica Business Machines Co., Ltd.</p> <p>Oct. 2003 Director and Senior General Manager of Corporate Planning Division of Konica Minolta Business Solutions Japan Co., Ltd.</p> <p>Apr. 2005 General Manager of Corporate Finance Division of the Company(Konica Minolta Holdings, Inc.)</p> <p>Apr. 2007 Executive Officer and General Manager of Corporate Finance Division of the Company</p> <p>Apr. 2010 Senior Executive Officer of the Company</p> <p>Jun. 2010 Director and Senior Executive Officer, Chief Financial Officer (CFO) of the Company. Responsible for finance, accounting, and information management (IT)</p> <p>Apr. 2011 Director and Senior Executive Officer, Chief Financial Officer (CFO) of the Company. Responsible for finance, accounting, corporate strategy, and IR</p> <p>Apr. 2012 Director and Senior Executive Officer, Chief Financial Officer (CFO) of the Company. Responsible for finance, accounting, corporate strategy, IR, and risk management</p> <p>Apr. 2013 Director and Senior Executive Officer, Chief Financial Officer (CFO) of the Company (Konica Minolta, Inc., former Konica Minolta Holdings, Inc.). Responsible for finance, accounting, corporate planning, and risk management</p> <p>Apr. 2014 Director of the Company. Member of Nominating Committee, Audit Committee and Compensation Committee.</p>	0 shares
<p>Reason for the nomination as a candidate for Outside Director The candidate has sufficient knowledge on overall management because he has assumed the work responsibilities as Executive Officer since April 2007 and Director, Senior Executive Officer and Chief Financial Officer (CFO) since June 2010 at Konica Minolta, Inc. He also has been acting as Audit Committee member, Compensation Committee member and Nominating Committee member at Konica Minolta, Inc. since April 2014. The Company requests his election as Director who is an Audit and Supervisory Committee Member since it considers that he can supervise the Company's management by utilizing his experience and knowledge.</p> <p>Independence of the candidate Until June 2018, the candidate had served at Konica Minolta, Inc., which has a business relationship with the Company. However, all the annual amount of the transactions in the past three years does not exceed 2% of the most recent consolidated net sales of the both companies. Therefore, the Company judges that his independence is not affected by the aforesaid circumstances.</p>			

Notes:

1. There are no special interests between each candidate and the Company.
2. Mr. Toshihide Harada and Mr. Yoshiaki Ando are new candidates.
3. The company has concluded agreements with Mr. Takuya Yamamoto and Mr. Naoki Saiki limiting their liability for damages to the higher of ¥5 million or the minimum amount of liability stipulated in Article 425, Paragraph 1 of the Companies Act, provided they perform their duties in good faith and without gross negligence. If their reappointments are approved, the Company plans to renew the aforementioned agreements with them. If the appointments of Mr. Toshihide Harada and Mr. Yoshiaki Ando are approved, the Company plans to enter into the liability limitation agreements of the same content with them.
4. Mr. Takuya Yamamoto, Mr. Naoki Saiki and Mr. Yoshiaki Ando are candidates for Outside Director. The Company has designated Mr. Takuya Yamamoto and Mr. Naoki Saiki as independent officers and notified the Tokyo Stock Exchange of such designation in accordance with its regulation. In addition, if the election of Mr. Takuya Yamamoto, Mr. Naoki Saiki and Mr. Yoshiaki Ando is approved, the Company plans to designate them as independent officers and notify the designation to the Tokyo Stock Exchange in accordance with its regulation. Please refer to page 17 for details of the Company's "Independence Criteria for Outside Directors."

(Reference) The Company's "Independence Criteria for Outside Directors"

In addition to the criteria set forth by the financial instruments exchange, the Company has established its own criteria as follows:

1. When the person serves or served, or executes or executed operations at any transaction counterparty of the Company currently or within the past three years, all the annual amount of the transactions in the past three years does not exceed 2% of the most recent consolidated net sales of the both companies.
2. (1) When the person receives or received cash or other assets, except for directors' remuneration, as a consultant, accounting specialist or legal profession currently or within the past three years, the average amount of the assets for the past three years does not exceed \10 million.
(2) When the person belongs to any organization, such as a corporate body or association, that receives or received cash or other assets from the Company as a consultant, accounting specialist or legal profession currently or within the past three years, the average amount of the assets for the past three years does not exceed the higher of \10 million or 2% of the most recent consolidated net sales of the organization.
3. When the person receives or received donations from the Company currently or within the past three years, or belongs to any organization, such as a corporate body or association, that receives or received donations from the Company currently or within the past three years, the average amount of the assets received from the Company for the past three years does not exceed 2% of the most recent annual income of the person or the organization.
4. The person does not belong to any company with which the Company cross-holds shares.
5. The person does not belong to any company with which the Company has conducted mutual dispatch of officers.

Proposal No. 5: The term of office of all five (5) Directors other than Directors who are Audit and Supervisory Committee Members (excluding Outside Directors) to Grant Restricted Shares Thereof

It was approved at the 57th Annual General Meeting of Shareholders held on June 26, 2015 that the amount of remuneration, etc. for Directors other than Directors who are Audit and Supervisory Committee Members of the Company shall be no more than ¥ 5.4 million per year (excluding employee salaries of Directors who concurrently serve as employees), and the amount of share remuneration-type share option shall be no more than ¥ 1 million per year.

As part of the revision to its remuneration package for Directors, the Company hereby proposes the additional remuneration to be paid to Directors other than Directors who are Audit and Supervisory Committee Members of the Company (excluding Outside Directors, hereinafter “Eligible Directors”) for the purpose of granting them restricted shares, separately from the above remuneration in order to establish a system to enhance the willingness to increase corporate value of the Company and management awareness focusing on shareholders even more and share the benefits and risks of share price fluctuations with shareholders more than ever. Under this proposal, the remuneration to be paid to Eligible Directors for the purpose of granting them restricted shares shall be monetary claims (“monetary remuneration claim”), and the amount of monetary remuneration claims shall not be more than ¥2 million per year, as deemed reasonable in light of the aforementioned purposes. The specific timing for providing thereof and the allocation to each Eligible Director shall be determined by the Board of Directors.

The Company proposes to exclude employee salaries of Directors who concurrently serve as employees from the above remuneration amount.

On condition that this proposal is approved and adopted, the share remuneration-type share option for Directors other than Directors who are Audit and Supervisory Committee Members of the Company excluding ones which have been already granted shall be discontinued, and any more new share acquisition rights as share remuneration-type share options for Eligible Directors shall not be issued in future.

The number of Directors excluding Directors who are Audit and Supervisory Committee Members is currently ten (10) (none of whom are outside Directors). Subject to the approval and adoption of Proposal No. 3, “Election of Eight (8) Directors Excluding Directors Who Are Audit and Supervisory Committee Members” as originally proposed, the number of Directors excluding Directors who are Audit and Supervisory Committee Members will be eight (8) (one (1) of whom is outside Director).

The Eligible Directors shall pay all monetary remuneration claims to be provided under this proposal in the form of property contributed in kind, in accordance with the resolution of the Board of Directors of the Company, and shall, in return, receive common shares of the Company that shall be issued or disposed of by the Company, and the total number of common shares of the Company to be issued or disposed of that the Eligible Directors will receive shall be not more than 50,000 shares per year. (However, if, on or after the day on which this proposal is approved and adopted, the Company performs a share split (including allotment of shares of common shares of the Company without contribution) or a reverse share split of its common shares, or any other reason arises necessitating an adjustment to the total number of the Company’s common shares to be issued or disposed of as restricted shares, the relevant total number shall be reasonably adjusted.)

The amount to be paid in per share shall be determined by the Board of Directors within a range that is not particularly advantageous to Eligible Directors who subscribe the aforementioned Company’s common shares based on the closing price of the Company’s common shares on the Tokyo Stock Exchange on the business day immediately before each date of resolution by the Board of Directors regarding the allotment of shares (if there is no closing price on such date, the closing price on the closest preceding trading day). For issuance or disposal of the common shares of the Company under this proposal, an agreement on allotment of shares with transfer restrictions (the “Allotment Agreement”) shall be entered into between the Company and each Eligible Director.

(1) Restriction Period

The Eligible Directors shall not transfer, create a security interest on, or otherwise dispose of the common shares of the Company allotted under the Allotment Agreement (the "Allotted Shares") for a certain period specified in advance by the Board of Directors of the Company, which is a period between 3 to 30 years from the day on which shares are allotted under the Allotment Agreement ("Restriction Period"), ("transfer restrictions").

(2) Treatment on retirement from the position

If an Eligible Director retires from the position specified in advance by the Board of Directors of the Company before the Restriction Period expires, the Company shall automatically acquire such Allotted Shares without contribution, unless the reason for his/her retirement from office is the expiration of the term of his/her office, death, or other justifiable reason.

(3) Lifting of transfer restrictions

Notwithstanding the provision (1) above, the Company shall lift the transfer restrictions of all of the Allotted Shares upon expiration of the Restriction Period, on the condition that the Eligible Director has remained continuously in the position specified in advance by the Board of Directors of the Company throughout the Restriction Period. However, if the Eligible Director retires from the position specified in (2) above before the expiration of the Restriction Period because of the expiration of the term of his/her office, death, or other justifiable reason, which are designated in (2) above, the Company shall rationally adjust the number of the Allotted Shares on which the transfer restrictions are to be lifted, and the timing of lifting as needed. Pursuant to the provision above, the Company shall automatically acquire without contribution the Allotted Shares on which the transfer restrictions have not been lifted as of the time immediately after the transfer restrictions were lifted.

(4) Treatment during reorganization, etc.

Notwithstanding the provision of (1) above, if, during the Restriction Period, matters relating to a merger agreement in which the Company is the disappearing company, a share exchange agreement or share transfer plan in which the Company becomes a wholly owned subsidiary, or other reorganization, etc. are approved at the Company's General Meeting of Shareholders (or at a meeting of its Board of Directors in cases where approval at the Company's General Meeting of Shareholders is not required in relation to the reorganization, etc.), the Company shall lift the transfer restrictions on the Allotted Shares with the number of shares that is reasonably determined considering the period from the start date of the Restriction Period to the date of approval of the reorganization, etc. prior to the date on which the reorganization, etc. becomes effective, by resolution of the Board of Directors of the Company. In cases specified above, the Company shall automatically acquire without contribution the Allotted Shares on which the transfer restrictions have not been lifted as of the time immediately after the transfer restrictions were lifted.

(5) Other provisions

Other provisions of the Allotment Agreement shall be determined by the Board of Directors of the Company.