

This document has been translated from a part of the Japanese original for reference purposes only. In the event of any discrepancy between this translated document and the Japanese original, the original shall prevail. The Company assumes no responsibility for this translation or for direct, indirect or any other forms of damages arising from the translation.

Securities code: 4958
December 2, 2019

To Our Shareholders,

Takao Umino,
President & COO
T. HASEGAWA CO., LTD.
4-4-14, Nihonbashi-honcho, Chuo-ku, Tokyo

Notice of Convocation of the 58th Annual General Meeting of Shareholders

You are cordially invited to attend the 58th Annual General Meeting of Shareholders of T. HASEGAWA CO., LTD. (the “Company”) to be held as described below.

If you are unable to attend the meeting, you may exercise your voting rights in writing (by mail) or via the internet, etc. Please exercise your voting rights no later than 5:30 p.m. on Wednesday, December 18, 2019 (JST) after reviewing the attached Reference Documents for General Meeting of Shareholders.

1. **Date and Time:** Thursday, December 19, 2019, at 10:00 a.m.
(The reception will commence at 9:00 a.m.)
2. **Venue:** Nomura Conference Plaza Nihonbashi, 6F, Grand Hall
Nihonbashi Muromachi Nomura Building (YUITO),
2-4-3, Nihonbashi-muromachi, Chuo-ku, Tokyo
3. **Purpose of the Meeting**
Matters to be reported
 1. The business report, the consolidated financial statements and audit reports of the Accounting Auditors and the Audit & Supervisory Board for the consolidated financial statements for the 58th term (from October 1, 2018 to September 30, 2019)
 2. The non-consolidated financial statements for the 58th term (from October 1, 2018 to September 30, 2019)**Matters to be resolved**
 - Proposal 1:** Election of eight (8) Directors
 - Proposal 2:** Election of four (4) Audit & Supervisory Board Members
 - Proposal 3:** Election of one (1) substitute Audit & Supervisory Board Member

-
- ◎ If you attend the meeting in person, please submit the enclosed Voting Card at the venue’s reception. In addition, please assist us in conserving paper resources by bringing this Notice of Convocation with you.
 - ◎ Because the status of stock acquisition rights, the system for ensuring properness of operations, the outline of the operating status of system for ensuring properness of operations, the consolidated statements of changes in equity, the notes to consolidated financial statements, the non-consolidated statements of changes in equity and the notes to non-consolidated financial statements, which must be provided at the time of providing this Notice of Convocation, are reported on the Company’s website (<https://www.t-hasegawa.co.jp/>) in accordance with the provisions of laws and regulations and Article 17 of the Articles of Incorporation of the Company, they are not provided in the attached documents to this Notice (the aforementioned items disclosed on the website are available in Japanese only). Accordingly, the attached documents to this Notice constitute a part of the documents that were audited by the Audit & Supervisory Board Members and the Accounting Auditors in preparing the audit reports.
 - ◎ Any corrections in the Reference Documents for General Meeting of Shareholders, business report, consolidated or non-consolidated financial statements will be reported on the Company’s website (<https://www.t-hasegawa.co.jp/>). The corrections in these documents will be available in Japanese only.

Reference Documents for General Meeting of Shareholders

Proposal 1: Election of eight (8) Directors

The terms of office of all eight (8) Directors will expire at the conclusion of this Annual General Meeting of Shareholders. In addition, Representative Director Takahiko Kondo passed away on October 22, 2019. In that regard, we request the election of eight (8) Directors.

The candidates for Director are as follows:



No.	Name	Position in the Company	
1	Tokujiro Hasegawa	Chairman & CEO	Re-election
2	Takao Umino	President & COO	Re-election
3	Yoshiaki Chino	Director & Senior Executive Vice President	Re-election
4	Makiyo Narushima	Director & Executive Vice President	Re-election
5	Minoru Nakamura	Director & Executive Vice President	Re-election
6	Takumi Kato	Director & Executive Vice President	Re-election
7	Shingo Ohkado	Director	Re-election Outside Independent
8	Takao Yuhara	Audit & Supervisory Board Member	New candidate Outside Independent


Re-election: Candidate for Director to be re-elected


New candidate: New candidate for Director


Outside: Candidate for outside Director


Independent: Independent director/auditor as defined by the securities exchange


No.	Name (Date of birth)	Career summary, position and responsibilities in the Company (Important concurrent positions)	Number of Company's shares held
1 Re-election	 Tokujiro Hasegawa (December 5, 1938)	Apr. 1963 Joined the Company Nov. 1978 Director; General Manager of President's Office of the Company Dec. 1980 Managing Director of the Company Dec. 1998 President of the Company Oct. 2001 President & COO of the Company Dec. 2014 Chairman & CEO of the Company (present) (Important concurrent positions) Director of Hasegawa International Scholarship Foundation	106,332
<p>[Reasons for nomination as a candidate for Director] As Chairman & CEO of the Company, Mr. Hasegawa is in charge of the overall management of the Company and supervises the execution of business of the Company. Having acting as the Company's President & COO over many years after having served in key positions in the Company, primarily in administration, he has helped spearhead the Company's growth and possesses abundant experience and keen insight related to business management and operations. From 2004 to 2011, he served as President of Japan Flavor & Fragrance Materials Association and is currently Honorary President of that association. As such, he is thoroughly familiar with the flavor and fragrance industry, and is committed to its development. We have nominated him as a candidate for Director as we expect he will continue to contribute to the sustainable growth of the Company and the improvement of corporate value.</p> <p>[Special interest between the candidate and the Company] There is no special interest between the candidate and the Company.</p>			
2 Re-election	 Takao Umino (March 22, 1947)	Apr. 1970 Joined The Mitsui Bank, Limited (now Sumitomo Mitsui Banking Corporation) Jun. 2004 Representative Director and President of Sakura Card Co., Ltd. (now Cedyne Financial Corporation) Jun. 2008 Joined the Company; Senior Advisor Dec. 2008 Director & Senior Executive Vice President of the Company Dec. 2014 Director, Deputy President & CFO of the Company Nov. 2017 President & COO of the Company (present) (Responsibilities in the Company) In charge of Audit Division and Quality Assurance Division (Important concurrent positions) Director & Chairman of T. HASEGAWA U.S.A., INC.	14,000
<p>[Reasons for nomination as a candidate for Director] As President & COO of the Company, Mr. Umino demonstrates superior leadership in his role of being in charge of the Company as a whole, and supervises the execution of business of the Company. From his long-standing and abundant experience in the financial sector and in the area of global business, he possesses a broad range of specialist knowledge and keen insight into the overall corporate management and global business operations. Since becoming President of the Company in 2017, he has been actively forging ahead with the growth strategy in overseas business, while also taking action that involves building an organizational platform equipped to address the rapidly changing business environment, with focus placed on raising awareness and developing human resources. We have nominated him as a candidate for Director as we expect he will continue to contribute to the sustainable growth of the Company and the improvement of corporate value.</p> <p>[Special interest between the candidate and the Company] There is no special interest between the candidate and the Company.</p>			


No.	Name (Date of birth)	Career summary, position and responsibilities in the Company (Important concurrent positions)	Number of Company's shares held
3 Re-election	 Yoshiaki Chino (January 25, 1950)	Apr. 1972 Joined the Company Dec. 2003 Executive General Manager; General Manager of Food Materials Division of the Company Dec. 2006 Senior Vice President; Deputy General Manager of Fukaya Production Center of the Company Dec. 2007 Senior Vice President; General Manager of Fukaya Production Center of the Company Dec. 2011 Executive Vice President; General Manager of Fukaya Production Center of the Company Dec. 2014 Director & Senior Executive Vice President of the Company (present) Oct. 2018 General Manager of R&D Center of the Company (present) (Responsibilities in the Company) In charge of Research & Development and second in charge of Quality Assurance Division	6,780
<p>[Reasons for nomination as a candidate for Director] As Director, Mr. Chino has been appropriately fulfilling such roles as making decisions on important matters of management and supervising the execution of business. He has served in key positions in the Company over many years, in the areas of research, production, procurement, etc. and possesses broad and abundant knowledge in the technical area overall. Having been in charge of research & development as General Manager of R&D Center since October 2018, he has been promoting strategic research & development geared to creating new value, while leading efforts that involve organizational revitalization of research & development and heightening productivity. We have nominated him as a candidate for Director as we expect he will continue to contribute to the sustainable growth of the Company and the improvement of corporate value.</p> <p>[Special interest between the candidate and the Company] There is no special interest between the candidate and the Company.</p>			

No.	Name (Date of birth)	Career summary, position and responsibilities in the Company (Important concurrent positions)	Number of Company's shares held
4 Re-election	 Makiyo Narushima (September 5, 1951)	Apr. 1974 Joined The Mitsui Bank, Limited (now Sumitomo Mitsui Banking Corporation) Jun. 1996 General Manager of Paris Branch, The Sakura Bank, Limited (now Sumitomo Mitsui Banking Corporation) Jul. 1999 Joined BNP Paribas General Manager of International Business Division, Tokyo Branch Sep. 2005 Joined Crédit Agricole Corporate and Investment Bank Managing Director of Corporate Sales Division, Tokyo Branch Sep. 2010 Joined the Company; Senior Advisor Dec. 2010 Senior Vice President; General Manager of Financial Division, General Manager of Overseas Operations Division, and General Manager of Overseas Sales Department of the Company Dec. 2013 Executive Vice President; General Manager of Global Business Division and General Manager of Financial Division of the Company Dec. 2015 Senior Executive Vice President of the Company Dec. 2016 Senior Advisor of the Company Dec. 2017 Director & Executive Vice President of the Company (present) General Manager of Global Business Division of the Company (present) (Responsibilities in the Company) In charge of Global Business (Important concurrent positions) Chairman of T. HASEGAWA FLAVOURS AND FRAGRANCES (TAIWAN) CO., LTD.	3,200
<p>[Reasons for nomination as a candidate for Director] As Director, Mr. Narushima has been appropriately fulfilling such roles as making decisions on important matters of management and supervising the execution of business. He possesses sophisticated specialist knowledge acquired through many years of experience in the financial sector and abundant experience relating to global business operations. As Executive Vice President of the Company, he has been promoting expansion of overseas business by strengthening the connection between bases both overseas and in Japan and drawing up business strategy specifically geared to changes in the overseas market, which drives the Company's growth. We have nominated him as a candidate for Director as we expect he will continue to contribute to the sustainable growth of the Company and the improvement of corporate value.</p> <p>[Special interest between the candidate and the Company] There is no special interest between the candidate and the Company.</p>			

No.	Name (Date of birth)	Career summary, position and responsibilities in the Company (Important concurrent positions)	Number of Company's shares held
5 Re-election	 Minoru Nakamura (September 5, 1955)	<p>Apr. 1981 Joined Nippon Kokan Ltd. (now JFE Engineering Corporation)</p> <p>Aug. 1988 Joined The Mitsui Bank, Limited (now Sumitomo Mitsui Banking Corporation)</p> <p> Seconded to Mitsui Institute of Research Inc. (now The Japan Research Institute, Limited)</p> <p>Sep. 2006 Joined the Company; Chief Administrator, Corporate Planning Division</p> <p>Dec. 2011 Executive General Manager; General Manager of Corporate Planning Division (present), and General Manager of Information Systems Division of the Company</p> <p>Dec. 2013 Senior Vice President of the Company</p> <p>Dec. 2015 Executive Vice President of the Company</p> <p> General Manager of Corporate Planning Division, and General Manager of Human Resources Division of the Company</p> <p>Dec. 2017 Director & Executive Vice President of the Company (present)</p> <p>Oct. 2019 General Manager of Financial Division of the Company (present)</p> <p>(Responsibilities in the Company) In charge of Administration</p> <p>(Important concurrent positions) Representative Director and President of T. HASEGAWA BUSINESS SERVICE CO., LTD.</p>	7,100
<p>[Reasons for nomination as a candidate for Director] As Director, Mr. Nakamura has been appropriately fulfilling such roles as making decisions on important matters of management and supervising the execution of business. Having experience in management consulting and having served in key positions in the Company's administration, he possesses abundant specialist knowledge relating to overall management and keen insight. As Executive Vice President of the Company, he is in charge of administration and promotes various measures that lead to improvement of medium- to long-term performance, such that include operational streamlining and human resources development. We have nominated him as a candidate for Director as we expect he will continue to contribute to the sustainable growth of the Company and the improvement of corporate value.</p> <p>[Special interest between the candidate and the Company] There is no special interest between the candidate and the Company.</p>			

No.	Name (Date of birth)	Career summary, position and responsibilities in the Company (Important concurrent positions)	Number of Company's shares held
6 Re-election	 Takumi Kato (September 11, 1956)	Apr. 1979 Joined the Company Dec. 2010 Executive General Manager; General Manager of Flavor Sales Department No. 3, Flavor Sales Division of the Company Dec. 2011 Senior Vice President; Deputy General Manager of Flavor Sales Division of the Company Dec. 2014 Executive Vice President of the Company Dec. 2015 Deputy General Manager of Flavor Sales Division, and General Manager of Food Materials Division of the Company Dec. 2016 General Manager of Flavor Sales Division, and General Manager of Marketing Department, Flavor Division of the Company Dec. 2017 Director & Executive Vice President of the Company (present) (Responsibilities in the Company) In charge of Sales	11,360
<p>[Reasons for nomination as a candidate for Director] As Director, Mr. Kato has been appropriately fulfilling such roles as making decisions on important matters of management and supervising the execution of business. In addition to his achievements from many years at the forefront of sales, he has served in key positions, primarily in flavor sales, and possesses abundant experience and keen insight relating to the flavor/fragrance and food businesses. As an Executive Vice President of the Company, he is in charge of sales and has been promoting strategies for expanding sales by facilitating customer success. We have nominated him as a candidate for Director as we expect he will continue to contribute to the sustainable growth of the Company and the improvement of corporate value.</p> <p>[Special interest between the candidate and the Company] There is no special interest between the candidate and the Company.</p>			

No.	Name (Date of birth)	Career summary, position and responsibilities in the Company (Important concurrent positions)	Number of Company's shares held
7 Re-election Outside Independent	 Shingo Ohkado (September 22, 1946)	Apr. 1971 Joined TOPPAN PRINTING CO., LTD. Jun. 2004 Director of TOPPAN PRINTING CO., LTD. Jun. 2008 Managing Director of TOPPAN PRINTING CO., LTD. Jun. 2011 Outside audit & supervisory board member of Toyo Ink SC Holdings Co., Ltd. Dec. 2014 Outside Audit & Supervisory Board Member of the Company Dec. 2015 Outside Director of the Company (present)	0
<p>[Special notes on candidate for outside Director] Mr. Ohkado is a candidate for outside Director as provided by Article 2, paragraph (3), item (vii) of the Regulation for Enforcement of the Companies Act. He is presently an outside Director of the Company. At the conclusion of this Annual General Meeting of Shareholders, his term of office as an outside Director will have been four (4) years. His total term of office, including his time as an outside Audit & Supervisory Board Member, will have been five (5) years.</p> <p>[Reasons for nomination as a candidate for outside Director] He possesses keen insight acquired through many years of experience and abundant experience and broad knowledge relating to global business operations. As outside Director, he utilizes his aforementioned capabilities to actively provide advice and suggestions from a neutral and objective standpoint for the purpose of ensuring the decision making of the Board of Directors is carried out suitably and appropriately. We have nominated him as a candidate for outside Director as we expect he will continue to contribute to strengthening the decision making function and supervisory function of the Board of Directors.</p> <p>[Special interest between the candidate and the Company] There is no special interest between the candidate and the Company.</p> <p>[Matters concerning independent director/auditor] The Company presently specifies the candidate as an independent director/auditor in accordance with the rules of Tokyo Stock Exchange and has submitted notification to the same. If this proposal is approved and he is re-elected as outside Director, the Company intends to continuously specify him as an independent director/auditor.</p> <p>[Outline of details of contract for limitation of liability] The Company presently enters into a contract for limitation of liability with the candidate in accordance with the provisions of Article 427, paragraph (1) of the Companies Act, where the upper limit of liability for damages under the provisions of Article 423, paragraph (1) of the Companies Act shall be the minimum liability amount as provided by laws and regulations. If this proposal is approved and he is re-elected as outside Director, the Company intends to continue the said contract.</p>			

No.	Name (Date of birth)	Career summary, position and responsibilities in the Company (Important concurrent positions)	Number of Company's shares held
8 New candidate Outside Independent	 Takao Yuhara (June 7, 1946)	<p>Apr. 1969 Joined Nippon Chemical Industrial Co., Ltd.</p> <p>May 1971 Joined Sony Corporation</p> <p>Mar. 1987 Deputy President of Sony International (Singapore) Ltd.</p> <p>Jun. 2003 Corporate Senior Vice President and Group CFO of Sony Corporation</p> <p>Jun. 2004 Corporate Executive, Officer in charge of Finance and IR of Sony Corporation</p> <p>Dec. 2007 Managing Executive Officer of Zensho Co., Ltd. (now ZENSHO HOLDINGS CO., LTD.)</p> <p>Jun. 2008 Director of Zensho Co., Ltd. (now ZENSHO HOLDINGS CO., LTD.)</p> <p>Jun. 2008 Outside Audit & Supervisory Board Member of Ricoh Company, Ltd.</p> <p>May 2011 Managing Director and CFO of Zensho Co., Ltd. (now ZENSHO HOLDINGS CO., LTD.)</p> <p>Jun. 2013 Outside Audit & Supervisory Board Member of mofria Corporation</p> <p>Jun. 2014 Outside Audit & Supervisory Board Member of KAMEDA SEIKA CO., LTD. (present)</p> <p>Jun. 2015 Outside Audit & Supervisory Board Member of Leopalace21 Corporation (present)</p> <p>Dec. 2015 Outside Audit & Supervisory Board Member of the Company (present)</p> <p>(Important concurrent positions) Outside Audit & Supervisory Board Member of KAMEDA SEIKA CO., LTD. Outside Audit & Supervisory Board Member of Leopalace21 Corporation</p>	0

[Special notes on candidate for outside Director]

Mr. Yuhara is a candidate for outside Director as provided by Article 2, paragraph (3), item (vii) of the Regulation for Enforcement of the Companies Act.

He is presently an outside Audit & Supervisory Board Member of the Company. His term of office will expire at the conclusion of this Annual General Meeting of Shareholders. At the conclusion of this Annual General Meeting of Shareholders, his term of office as an Audit & Supervisory Board Member will have been four (4) years.

[Reasons for nomination as a candidate for outside Director]

He monitors the Company management from a fair and objective standpoint, based on his keen insight and broad knowledge acquired through many years of experience as an outside Audit & Supervisory Board Member. We have nominated him as a candidate for outside Director as we expect he will put such insight and knowledge to use in strengthening the decision making function and supervisory function of the Board of Directors.

During the previous fiscal year at Leopalace21 Corporation, where he currently serves as an outside Audit & Supervisory Board Member upon his appointment to the position in June 2015, authorities found cases where apartment buildings Leopalace21 Corporation constructed in the past were equipped with inadequate partition walls, and furthermore that partition walls, external walls and ceilings did not comply with legal specifications. Whereas he had been unaware of the situation until it came to light, he had been calling attention to such matter on a regular basis by making recommendations from a compliance perspective at meetings of Leopalace21 Corporation's Board of Directors and other such forums. Subsequent to the situation coming to light, he has been appropriately fulfilling his responsibilities in that regard, particularly in terms of investigating all facts, pinpointing the causes, preventing recurrence and enhancing governance.

[Special interest between the candidate and the Company]

There is no special interest between the candidate and the Company.

[Matters concerning independent director/auditor]

The Company presently specifies the candidate, an outside Audit & Supervisory Board Member, as an independent director/auditor in accordance with the rules of Tokyo Stock Exchange and has submitted notification to the same. If his election as an outside Director is approved, the Company intends to newly specify him as an independent director/auditor in accordance with the rules of the Tokyo Stock Exchange and submit notification to the same.

[Outline of details of contract for limitation of liability]

The Company presently enters into a contract for limitation of liability with the candidate as an outside Audit & Supervisory Board Member. If his election as an outside Director is approved, the Company intends to newly enter into a contract for limitation of liability with the candidate in accordance with the provisions of Article 427, paragraph (1) of the Companies Act, where the upper limit of liability for damages under the provisions of Article 423, paragraph (1) of the Companies Act shall be the minimum liability amount as provided by laws and regulations.

Proposal 2: Election of four (4) Audit & Supervisory Board Members

The terms of office of all four (4) Audit & Supervisory Board Members will expire at the conclusion of this Annual General Meeting of Shareholders. Accordingly, we request the election of four (4) Audit & Supervisory Board Members.

Consent of the Audit & Supervisory Board has been obtained concerning this proposal.

The candidates for Audit & Supervisory Board Member are as follows:


No.	Name	Position in the Company	
1	Koji Kataoka	Full-time Audit & Supervisory Board Member	Re-election
2	Tomoyoshi Arita	–	New candidate Outside Independent
3	Kazuhito Yamamura	–	New candidate Outside Independent
4	Junko Imura	–	New candidate Outside Independent


Re-election: Candidate for Audit & Supervisory Board Member to be re-elected


New candidate: New candidate for Audit & Supervisory Board Member


Outside: Candidate for outside Audit & Supervisory Board Member

Independent: Independent director/auditor as defined by the securities exchange

No.	Name (Date of birth)	Career summary and position in the Company (Important concurrent positions)	Number of Company's shares held
1 Re-election	 Koji Kataoka (June 19, 1952)	Apr. 1975 Joined The Mitsui Bank, Limited (now Sumitomo Mitsui Banking Corporation) Oct. 2000 General Manager of Toyonaka Honmachi Branch of Sumitomo Mitsui Banking Corporation Nov. 2001 Senior Vice President of Sumitomo Mitsui Banking Corporation Jan. 2003 Joined the Company Dec. 2010 Senior Vice President of the Company Oct. 2011 President of T. HASEGAWA FLAVOURS AND FRAGRANCES (SHANGHAI) CO., LTD. Apr. 2013 Assigned to Global Business Division of the Company Dec. 2013 Full-time Audit & Supervisory Board Member of the Company (present)	1,800
<p>[Reasons for nomination as a candidate for Audit & Supervisory Board Member] Mr. Kataoka appropriately conducts audits of the Company management from a fair and neutral standpoint, as a full-time Audit & Supervisory Board Member. He possesses broad knowledge and abundant work experience encompassing overseas business, gained as a result of having served at financial institutions over many years, and was involved in management acting as President of the Company's local subsidiary in China, subsequent to joining the Company. We have nominated him as a candidate for Audit & Supervisory Board Member as we have determined that by making use of this knowledge and experience he is capable of continuing to appropriately execute the duties of an Audit & Supervisory Board Member.</p> <p>[Special interest between the candidate and the Company] There is no special interest between the candidate and the Company.</p>			

No.	Name (Date of birth)	Career summary and position in the Company (Important concurrent positions)	Number of Company's shares held
2 New candidate Outside Independent	 Tomoyoshi Arita (February 1, 1948)	Apr. 1974 Appointed as a prosecutor of Kobe District Public Prosecutors Office Aug. 2002 Prosecutor of Supreme Public Prosecutors Office Sep. 2005 Director-General of Public Safety Division of Supreme Public Prosecutors Office Jul. 2007 Superintending Prosecutor of Takamatsu High Public Prosecutors Office Jul. 2008 Superintending Prosecutor of Sendai High Public Prosecutors Office Jan. 2009 Superintending Prosecutor of Fukuoka High Public Prosecutors Office Apr. 2010 Registered as an attorney at law (present) Apr. 2010 Joined City-Yuwa Partners, attorney at law Jun. 2010 Outside Director of JAPAN POST BANK Co., Ltd. (present) Jun. 2011 External Auditor of WDB Holdings Co., Ltd. May 2014 Outside Director of Riso Kyoiku Co., Ltd. Jun. 2015 Outside Corporate Auditor of BROTHER INDUSTRIES, LTD. Apr. 2016 Joined GINZA CHUO LAW OFFICE, attorney at law (present) Jun. 2016 Outside Director of FUKUYAMA TRANSPORTING CO., LTD. (present) Jun. 2018 External Director (Audit and Supervisory Committee Member) of WDB Holdings Co., Ltd. (present) (Important concurrent positions) Attorney at law of GINZA CHUO LAW OFFICE Outside Director of JAPAN POST BANK Co., Ltd. Outside Director of FUKUYAMA TRANSPORTING CO., LTD. External Director (Audit and Supervisory Committee Member) of WDB Holdings Co., Ltd.	0
<p>[Special notes on candidate for outside Audit & Supervisory Board Member] Mr. Arita is a candidate for outside Audit & Supervisory Board Member as provided by Article 2, paragraph (3), item (viii) of the Regulation for Enforcement of the Companies Act.</p> <p>[Reasons for nomination as a candidate for outside Audit & Supervisory Board Member] He served for many years in key positions at public prosecutors offices as a prosecutor. Subsequent to retirement, he has been playing active roles as outside director and outside audit & supervisory board member for companies in various industries, while also handling a wide range of cases as an attorney at law in a law office. We have nominated him as a candidate for outside Audit & Supervisory Board Member as we expect he will appropriately audit the Company management from an objective standpoint independent of the Company's management team, drawing on such abundant experience and keen insight in the legal profession and the corporate realm. Although he has never in the past been involved in the management of a company except as an outside officer, we have determined that he is capable of appropriately executing his duties as an outside Audit & Supervisory Board Member for the aforementioned reasons.</p> <p>[Special interest between the candidate and the Company] There is no special interest between the candidate and the Company.</p>			

No.	Name (Date of birth)	Career summary and position in the Company (Important concurrent positions)	Number of Company's shares held
3 New candidate Outside Independent	 Kazuhito Yamamura (October 21, 1953)	Apr. 1976 Joined Fuji Photo Film Co., Ltd. (now FUJIFILM Corporation) Jun. 2010 Corporate Vice President, General Manager of Accounting and Finance Division of FUJIFILM Corporation Jun. 2012 Director of FUJIFILM Corporation Jun. 2012 President of FUJIFILM Holdings America Corporation Jun. 2012 Chairman of FUJIFILM North America Corporation Jun. 2013 Audit & Supervisory Board Member (Full Time member) of FUJIFILM Holdings Corporation Jun. 2013 Audit & Supervisory Board Member (Full Time member) of FUJIFILM Corporation	0
<p>[Special notes on candidate for outside Audit & Supervisory Board Member] Mr. Yamamura is a candidate for outside Audit & Supervisory Board Member as provided by Article 2, paragraph (3), item (viii) of the Regulation for Enforcement of the Companies Act.</p> <p>[Reasons for nomination as a candidate for outside Audit & Supervisory Board Member] He fulfilled his professional duties in serving a four-year term as an Audit & Supervisory Board Member (Full Time member), subsequent to having gained experience in a wide range of business operations mainly in the fields of accounting, finance and overseas business at listed companies. We have nominated him as a candidate for outside Audit & Supervisory Board Member as we expect he will appropriately audit the Company management from an objective standpoint independent of the Company's management team, drawing on his keen insight and broad knowledge developed through such experience.</p> <p>[Special interest between the candidate and the Company] There is no special interest between the candidate and the Company.</p>			

No.	Name (Date of birth)	Career summary and position in the Company (Important concurrent positions)	Number of Company's shares held
4 New candidate Outside Independent	 Junko Imura (May 7, 1960)	Apr. 1983 Joined National Space Development Agency of Japan (now Japan Aerospace Exploration Agency (JAXA)) Oct. 1990 Joined Asahi Shinwa & Co. (now KPMG AZSA LLC) May 1993 Joined Showa Ota & Co. (now Ernst & Young ShinNihon LLC) Aug. 1994 Registered as a certified public accountant (present) May 2005 Partner of Shin Nihon & Co. (now Ernst & Young ShinNihon LLC) Jun. 2011 Senior Partner of Ernst & Young ShinNihon LLC Sep. 2015 Visiting Professor of TAMA GRADUATE SCHOOL OF BUSINESS (present) Jul. 2018 Established Imura Accounting Office (present) Jun. 2019 Outside Audit & Supervisory Board Member of Mitsui O.S.K. Lines, Ltd. (present) (Important concurrent positions) Certified public accountant of Imura Accounting Office Visiting Professor of TAMA GRADUATE SCHOOL OF BUSINESS Outside Audit & Supervisory Board Member of Mitsui O.S.K. Lines, Ltd.	0
<p>[Special notes on candidate for outside Audit & Supervisory Board Member] Ms. Imura is a candidate for outside Audit & Supervisory Board Member as provided by Article 2, paragraph (3), item (viii) of the Regulation for Enforcement of the Companies Act.</p> <p>[Reasons for nomination as a candidate for outside Audit & Supervisory Board Member] She possesses abundant experience and broad knowledge of accounting, having acted as a certified public accountant over many years. She is also engaged in educating the next generation acting as a visiting professor at a graduate school. We have nominated her as a candidate for outside Audit & Supervisory Board Member as we expect she will appropriately audit the Company management from an objective standpoint independent of the Company's management team, drawing on such experience and insight. Although she has never in the past been involved in the management of a company except as an outside officer, we have determined that she is capable of appropriately executing her duties as an outside Audit & Supervisory Board Member for the aforementioned reasons.</p> <p>[Special interest between the candidate and the Company] There is no special interest between the candidate and the Company.</p>			

- (Notes) 1. Since Tomoyoshi Arita, Kazuhito Yamamura and Junko Imura fulfill the requirements as independent directors/auditors in accordance with the rules of Tokyo Stock Exchange, the Company intends to submit notification to the same as independent directors/auditors.
2. If election of Tomoyoshi Arita, Kazuhito Yamamura and Junko Imura is approved, the Company intends to enter into a contract for limitation of liability with each of them in accordance with the provisions of Article 427, paragraph (1) of the Companies Act, where the upper limit of liability for damages under the provisions of Article 423, paragraph (1) of the Companies Act shall be the minimum liability amount as provided by laws and regulations.

Proposal 3: Election of one (1) substitute Audit & Supervisory Board Member


The term of office of Koji Kataoka will expire at the conclusion of this Annual General Meeting of Shareholders, thereby terminating the effective appointment of Toshiya Sugawara who was elected as a substitute Audit & Supervisory Board Member to fill in for Audit & Supervisory Board Member Koji Kataoka at the 56th Annual General Meeting of Shareholders held on December 21, 2017.

We request the election of one (1) substitute Audit & Supervisory Board Member in advance as a substitute for Koji Kataoka who is to be appointed as an Audit & Supervisory Board Member if Proposal 2 “Election of four (4) Audit & Supervisory Board Members” is approved as proposed, in order to be ready to fill a vacant position should the number of Audit & Supervisory Board Members fall short of the number stipulated by laws and regulations.

The election of substitute Audit & Supervisory Board Member can be nullified by resolution of the Board of Directors if the consent of the Audit & Supervisory Board has been obtained; provided, however, that it is only in a time before assuming office.

Consent of the Audit & Supervisory Board has been obtained concerning this proposal.

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

Name (Date of birth)	Career summary and position in the Company (Important concurrent positions)	Number of Company’s shares held
 Takehiro Matsumoto (May 12, 1963) New candidate	Apr. 1986 Joined Taiyo Kobe Bank (now Sumitomo Mitsui Banking Corporation) Apr. 2003 Executive Vice President of Sumitomo Mitsui Banking Corporation of Canada Apr. 2010 General Manager of Asia Pacific Training Department, Planning Department, International Banking Unit of Sumitomo Mitsui Banking Corporation May 2016 President of SMBC SSC Sdn. Bhd. (in Malaysia) May 2018 Senior Auditor of Internal Audit Department of Sumitomo Mitsui Banking Corporation Jul. 2019 Joined the Company; Executive Administrator (present)	0
<p>[Reasons for nomination as a candidate for substitute Audit & Supervisory Board Member] Throughout his many years of serving at financial institutions, Mr. Matsumoto has been in charge of a wide range of business operations such that include sales, administration, overseas assignments and auditing, and has also engaged in subsidiary management. We have nominated him as a candidate for substitute Audit & Supervisory Board Member as we have determined that by making use of this abundant experience he is capable of appropriately executing the duties of an Audit & Supervisory Board Member. He has been assigned to the Audit Division following his training period initiated upon entering the Company in July 2019.</p> <p>[Special interest between the candidate and the Company] There is no special interest between the candidate and the Company.</p>		