

***[NOTICE: This Notice of Convocation is a translation of the Japanese language original for convenience purposes only, and in the event of any discrepancy, the Japanese language original shall prevail.]***

Securities code: 8593

June 3, 2019

**NOTICE OF CONVOCATION OF  
THE 48th ANNUAL GENERAL MEETING OF SHAREHOLDERS**

Dear Shareholders:

Notice is hereby given that the 48th Annual General Meeting of Shareholders (the “Meeting”) of Mitsubishi UFJ Lease & Finance Company Limited (the “Company”) will be held as described below. You are cordially invited to attend the Meeting.

Please note that you may exercise your voting rights in writing, or electromagnetically, if you are unable to attend the Meeting in person. In such cases, please review the attached “Reference Materials Concerning the General Meeting of Shareholders” and exercise your voting rights.

Yours very truly,

Mitsubishi UFJ Lease & Finance Company Limited  
Takahiro Yanai  
President & CEO  
5-1, Marunouchi 1-chome,  
Chiyoda-ku, Tokyo

## PARTICULARS

1. Date and Time of the Meeting: Tuesday, June 25, 2019, at 10:00 a.m.  
(Reception scheduled to open at 9:30 a.m.)
2. Place of the Meeting: Conference room of the Company  
25F Shin-Marunouchi Building  
at 5-1, Marunouchi 1-chome, Chiyoda-ku, Tokyo
3. Matters to be dealt with at the Meeting:  
Matters for Reporting:
  1. The Details of Business Report for the 48th Fiscal Year (from April 1, 2018 to March 31, 2019) and the Consolidated Financial Statements, and Results of the Audit of the Consolidated Financial Statements by the Accounting Auditor and the Audit & Supervisory Board.
  2. The Details of the Financial Statements for the 48th Fiscal Year (from April 1, 2018 to March 31, 2019).Matters for Resolution:

First Item of Business	Election of 9 (nine) Directors
Second Item of Business	Election of 1 (one) Audit & Supervisory Board Member

- End -

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- ◎ Of the documents required to be provided at the time of this notice of convocation of the Meeting, “Notes on Consolidated Financial Statements” and “Notes on Non-Consolidated Financial Statements” are not included in the attached documents, as they are disclosed on the Company’s website (<http://www.lf.mufg.jp/>), pursuant to laws and regulations, and the provisions of Article 15 of the Articles of Incorporation of the Company. The Consolidated Financial Statements and the Financial Statements audited by Audit & Supervisory Board Members and the Accounting Auditor in preparing the Audit Reports and Accounting Audit Reports comprise the documents included in the attached documents, “Notes on Consolidated Financial Statements” and “Notes on Non-Consolidated Financial Statements” disclosed on our website.
- ◎ If any matters included in the attached documents and Reference Materials Concerning the General Meeting of Shareholders are to be modified, we will post the revised matters on our website (<http://www.lf.mufg.jp/>).

## Guidance on Exercising Voting Rights

### If attending the Meeting in person

Please submit the enclosed voting right exercise form to the receptionist at the Meeting.

If you are unable to attend the Meeting in person, you can designate one shareholder holding voting rights as your proxy to attend the Meeting. In such case, however, a document evidencing his/her appointment as proxy is required.

(If you are able to attend the Meeting in person, you are not required to exercise your voting rights in writing (voting right exercise form) or via the Internet.)

**Date and time of the Meeting ▶▶▶ Tuesday, June 25, 2019, at 10:00 a.m.**  
(Reception scheduled to open at 9:30 a.m.)

### If not attending the Meeting

#### ■ Exercise of voting rights in writing (voting right exercise form)

Please indicate your votes for or against the items of business on the enclosed voting right exercise form and send the completed form to the Company by return mail.

Please note that if there is no indication of your vote for or against any item of business, we will deem that you have voted for that item of business.

**Deadline ▶▶▶ Monday, June 24, 2019, reach the Company no later than 5:10 p.m.**

#### ■ Exercise of voting rights electromagnetically (via the Internet)

Please access the voting right exercise website (<https://evote.tr.mufig.jp/>) via the Internet, and exercise your voting rights.

Please note that the website is available in Japanese only.

**Deadline ▶▶▶ Monday, June 24, 2019, no later than 5:10 p.m.**

For details, please review the “Instructions for Exercising Voting Rights via the Internet” shown on page 4.

If any voting right is exercised both via the Internet and by voting right exercise form, the one exercised via the Internet will be deemed valid. In cases where any voting right is exercised more than once via the Internet, the last voting right exercised will be deemed valid.

Electronic Voting Right Exercise Platform	Nominee shareholders (including standing proxies) such as trust and custody service banks can use the electronic voting right exercise platform operated by ICJ, Inc., if they have made prior applications to use the platform.
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### <Instructions for Exercising Voting Rights via the Internet>

Please use your “login ID” and “temporary password” provided on the voting right exercise form to log on to the voting right exercise website (<https://evote.tr.mufg.jp/>), and state your approval or disapproval by following the instructions on the screen. Please note that the website is available in Japanese only.

#### Note

If you wish to change the content of your voting after exercising voting right once via smart exercise, please re-read the QR code and enter your “login ID” and “temporary password” provided on the voting right exercise form.

For inquiries regarding the system, etc.  
(Helpdesk)

Corporate Agency Division  
Mitsubishi UFJ Trust and Banking Corporation  
Phone: 0120-173-027 (Business hours: from 9:00 a.m.  
to 9:00 p.m., toll-free within Japan)

[TRANSLATION]

REFERENCE MATERIALS CONCERNING  
THE GENERAL MEETING OF SHAREHOLDERS

Items of Business and Reference Matters

**First Item of Business** Election of 9 (nine) Directors

The terms of office of all 11 (eleven) Directors will expire at the close of this Meeting. Accordingly, in order to have greater flexibility in making management decisions, you are hereby requested to reduce the number of Directors by 2 (two) and newly elect 9 (nine) Directors, including 4 (four) Outside Directors.

The candidates are as follows:

Number		Candidate's Name	Current Position and Responsibility at the Company
1	Reappointment	Tadashi Shiraishi	Chairman (Representative Director)
2	Reappointment	Takahiro Yanai	President & CEO (Representative Director)
3	Reappointment	Toshimitsu Urabe	Deputy President (Representative Director) Operations in general
4	Reappointment	Tsuyoshi Nonoguchi	Senior Managing Director; In charge of Corporate Center
5	Reappointment	Yoichi Shimoyama	Managing Director; In charge of Corporate Center
6	Reappointment	Teruyuki Minoura	Outside Director Independent Director Director
7	Reappointment	Toshio Haigou	Outside Director Independent Director Director
8	New appointment	Mitsumasa Icho	Outside Director
9	Reappointment	Naomi Hayashi	Outside Director Director

Outside Director ... Candidate for Outside Director

Independent Director ... Candidate to be registered with the Tokyo Stock Exchange and the Nagoya Stock Exchange as independent director

(Note) The Company has previously determined and managed the notification of personnel as Independent Directors, including their past relationships with corporate entities, etc. to which the Directors belong, in a conservative manner. However, in consideration also of the increasing importance of information disclosure regarding the independence of Independent Directors in view of the formulation and revisions to the Tokyo Stock Exchange's Corporate Governance Code, Mr. Toshio Haigou, who has previously fulfilled the independence criteria of the Tokyo Stock Exchange and the independence criteria of the Company, will now be nominated as an Independent Director.

Number	Candidate's Name (Date of Birth)	Career Summary, Position, Responsibility and Representative Status in Other Companies		Number of Company's Shares Owned
1	<u>Reappointment</u> Tadashi Shiraishi (February 17, 1953)	April 1975	Joined The Tokai Bank, Ltd.	27,600
		May 2009	Senior Managing Executive Officer and General Manager, Corporate Banking Group No. 2 of The Bank of Tokyo-Mitsubishi UFJ, Ltd.	
June 2010	Deputy President of Mitsubishi UFJ Lease & Finance Company Limited (the Company) Concurrently served as Executive Officer of the Company			
June 2012	President & CEO of the Company			
June 2017	Chairman of the Company (incumbent)			
Reasons for proposing the candidate as Director Mr. Tadashi Shiraishi assumed the position of Deputy President of the Company in 2010 based on his wealth of management experience at major financial institutions of Japan. After having served as the President & CEO of the Company from 2012 to 2017, he has been presiding over the Board of Directors as the Chairman since 2017. As he has sufficient experience and knowledge regarding the globally developing business operations of the Company, we have determined that it is optimal for him to continue being in charge of supervisory functions over business as the Chairman and aim for sustainable growth and improvement of corporate value over the medium and long term. We are therefore reappointing him as a candidate for Director.				
2	<u>Reappointment</u> Takahiro Yanai (May 4, 1958)	April 1982	Joined The Mitsubishi Bank, Ltd.	5,500
		May 2012	Managing Executive Officer of The Bank of Tokyo-Mitsubishi UFJ Ltd. (BTMU) Managing Officer of Mitsubishi UFJ Financial Group, Inc. (MUFG)	
June 2015	Managing Director of BTMU			
May 2016	Senior Managing Executive Officer of BTMU			
June 2017	President & CEO of Mitsubishi UFJ Lease & Finance Company Limited (the Company) (incumbent) Concurrently serves as Executive Officer of the Company (incumbent)			
Reasons for proposing the candidate as Director Since 2017, Mr. Takahiro Yanai has served as the President & CEO of the Company as the chief of business execution based on a wealth of management experience at major financial institutions of Japan. As he has sufficient experience and knowledge regarding the globally developing business operations of the Company, we have determined that it is optimal for him to continue to take command of business as the President & CEO and aim for sustainable growth and improvement of corporate value over the medium and long term. We are therefore reappointing him as a candidate for Director.				

Number	Candidate's Name (Date of Birth)	Career Summary, Position, Responsibility and Representative Status in Other Companies	Number of Company's Shares Owned
3	<p style="text-align: center;"><u>Reappointment</u></p> <p>Toshimitsu Urabe (October 2, 1954)</p>	<p>April 1978      Joined Mitsubishi Corporation</p> <p>April 2009      Senior Vice President and Deputy Chief Representative for China of Mitsubishi Corporation, and President of Mitsubishi Corporation (Hong Kong) Ltd.</p> <p>April 2011      Senior Vice President and Senior Assistant to Senior Executive Vice President, Human Resources of Mitsubishi Corporation</p> <p>April 2013      Executive Vice President, Group CEO, Business Service Group of Mitsubishi Corporation</p> <p>April 2017      Advisor of Mitsubishi Corporation</p> <p>June 2017      Deputy President of Mitsubishi UFJ Lease &amp; Finance Company Limited (the Company) (incumbent) Concurrently serves as Executive Officer of the Company (incumbent) (Current responsibility) Operations in general</p>	16,800
<p>Reasons for proposing the candidate as Director</p> <p>Mr. Toshimitsu Urabe assumed the position of Deputy President of the Company in 2017 based on his wealth of management experience at a major general trading company of Japan, and has been assisting the President &amp; CEO by supervising operations in general. As he has sufficient experience and knowledge enabling him to be responsible for the globally developing business operations of the Company, we expect him to continue to contribute to the sustained growth and improvement of corporate value over the medium and long term as the Deputy President. We are therefore reappointing him as a candidate for Director.</p>			

Number	Candidate's Name (Date of Birth)	Career Summary, Position, Responsibility and Representative Status in Other Companies	Number of Company's Shares Owned
4	<p style="text-align: center;"><u>Reappointment</u></p> <p>Tsuyoshi Nonoguchi (September 26, 1960)</p>	<p>April 1984      Joined The Mitsubishi Bank, Ltd.</p> <p>June 2011      Executive Officer and General Manager, Corporate Banking Business Promotion Division of The Bank of Tokyo-Mitsubishi UFJ, Ltd.</p> <p>June 2012      Deputy General Manager, Credit Supervision Department No. 1 of Mitsubishi UFJ Lease &amp; Finance Company Limited (the Company)</p> <p>June 2012      Managing Executive Officer and General Manager, Credit Supervision Department No. 1 of the Company</p> <p>June 2013      Managing Director of the Company Concurrently serves as Executive Officer of the Company (incumbent)</p> <p>May 2016      Commissioned as General Manager, International Credit Supervision Department of the Company</p> <p>June 2016      Senior Managing Director of the Company (incumbent)</p> <p>June 2018      Outside Director of Hitachi Capital Corporation (incumbent)</p> <p>January 2019   Commissioned as General Manager, Asset Management Department of the Company (Current responsibility) In charge of Corporate Center (Important Status in Other Companies) Outside Director of Hitachi Capital Corporation</p>	14,200
<p>Reasons for proposing the candidate as Director</p> <p>Mr. Tsuyoshi Nonoguchi has a wealth of experience at major financial institutions of Japan, as well as experience and knowledge in the corporate division accumulated through being involved in the globally developing business operations of the Company. We expect him to utilize this background and continue to contribute to the sustained growth and improvement of corporate value over the medium and long term as the Executive Director. We are therefore reappointing him as a candidate for Director.</p>			



Number	Candidate's Name (Date of Birth)	Career Summary, Position, Responsibility and Representative Status in Other Companies	Number of Company's Shares Owned
5	<u>Reappointment</u> Yoichi Shimoyama (May 21, 1958)	April 1982      Joined Mitsubishi Corporation April 2012      Senior Vice President and General Manager, Finance Dept. of Mitsubishi Corporation April 2014      Senior Vice President and Deputy Regional CEO, East Asia of Mitsubishi Corporation, and President of Mitsubishi Corporation (Hong Kong) Limited April 2017      Advisor of Mitsubishi Corporation June 2017      Managing Executive Officer of Mitsubishi UFJ Lease & Finance Company Limited (the Company) June 2018      Managing Director of the Company (incumbent) Concurrently serves as Executive Officer of the Company (incumbent) (Current responsibility) In charge of Corporate Center	6,800
Reasons for proposing the candidate as Director Mr. Yoichi Shimoyama has a wealth of experience at a major general trading company of Japan, as well as experience and knowledge in the corporate division accumulated through being involved in the globally developing business operations of the Company. We expect him to utilize this background and continue to contribute to the sustained growth and improvement of corporate value over the medium and long term as the Executive Director. We are therefore reappointing him as a candidate for Director.			

Number	Candidate's Name (Date of Birth)	Career Summary, Position, Responsibility and Representative Status in Other Companies	Number of Company's Shares Owned
6	<u>Reappointment</u> <u>Outside Director</u> <u>Independent Director</u> Teruyuki Minoura (October 5, 1943)	April 1967      Joined Toyota Motor Co., Ltd. June 2003      Senior Managing Director, Member of the Board of Directors of TOYOTA MOTOR CORPORATION June 2004      Executive Vice President of DAIHATSU MOTOR CO., LTD. (DAIHATSU) June 2005      President of DAIHATSU June 2010      Chairman of Toyota Boshoku Corporation (Toyota Boshoku) June 2012      Senior Advisor to the Board of Toyota Boshoku June 2013      Director of Mitsubishi UFJ Lease & Finance Company Limited (incumbent)	0
Reasons for proposing the candidate as Director Mr. Teruyuki Minoura has a wealth of management experience and deep insight gained at major manufacturing companies of Japan. We expect him to utilize this background and continue to contribute to the appropriate decision-making and oversight of overall management by the Board of Directors as Outside Director based on his objective perspective independent from the Company's management team engaged in business execution. We are therefore reappointing him as a candidate for Director.			
Attendance at Board of Directors meetings (FY2018): 10 out of 10 times (100%)			
Term of office as an Outside Director: 6 years			

Number	Candidate's Name (Date of Birth)	Career Summary, Position, Responsibility and Representative Status in Other Companies	Number of Company's Shares Owned
7	<div style="border: 1px solid black; padding: 2px; display: inline-block; margin-bottom: 2px;">Reappointment</div> <div style="border: 1px solid black; padding: 2px; display: inline-block; margin-bottom: 2px;">Outside Director</div> <div style="border: 1px solid black; padding: 2px; display: inline-block; margin-bottom: 2px;">Independent Director</div> Toshio Haigou (September 25, 1957)	April 1981      Joined the Nagoya Railroad Co., Ltd. (Nagoya Railroad) July 2008      General Manager in charge of Supervision No. 1, Affiliated Business Department of Nagoya Railroad June 2012      Director of Nagoya Railroad July 2012      General Manager, Business Planning Department of Nagoya Railroad June 2014      Managing Director of Nagoya Railroad Director of Mitsubishi UFJ Lease & Finance Company Limited (incumbent) June 2016      Senior Managing Director of Nagoya Railroad Division Director, Group Control HQ of Nagoya Railroad June 2018      Executive Vice-President of Nagoya Railroad (incumbent) (Important Status in Other Companies) Executive Vice-President of Nagoya Railroad	0
Reasons for proposing the candidate as Director Mr. Toshio Haigou has a wealth of management experience and deep insight gained at a major railroad company of Japan. We expect him to utilize this background and continue to contribute to the appropriate decision-making and oversight of overall management by the Board of Directors as Outside Director based on his objective perspective independent from the Company's management team engaged in business execution. We are therefore reappointing him as a candidate for Director.			
Attendance at Board of Directors meetings (FY2018): 9 out of 10 times (90%)			
Term of office as an Outside Director: 5 years			

Number	Candidate's Name (Date of Birth)	Career Summary, Position, Responsibility and Representative Status in Other Companies	Number of Company's Shares Owned
8	<p data-bbox="316 701 520 734"><u>New appointment</u></p> <p data-bbox="316 745 520 779"><u>Outside Director</u></p> <p data-bbox="316 790 520 846">Mitsumasa Ichō (January 19, 1960)</p>	<p data-bbox="564 409 692 443">April 1982</p> <p data-bbox="564 443 692 477">April 2012</p> <p data-bbox="564 544 692 577">April 2014</p> <p data-bbox="564 633 692 667">April 2017</p> <p data-bbox="564 768 692 801">January 2018</p> <p data-bbox="564 891 692 925">June 2018</p> <p data-bbox="564 958 692 992">April 2019</p> <p data-bbox="564 1048 1007 1081">(Important Status in Other Companies)</p> <p data-bbox="564 1081 1230 1144">Director, Executive Vice President and Group CEO, Urban Development Group of Mitsubishi Corporation</p> <p data-bbox="788 409 1283 1144">           Joined Mitsubishi Corporation            General Manager, Machinery Group Administration Department of Mitsubishi Corporation            Senior Vice President and General Manager, Risk Management Department of Mitsubishi Corporation            Senior Vice President and General Manager, Business Investment Management Department of Mitsubishi Corporation            Executive Vice President, Corporate Functional Officer, Regional Strategy for Japan, General Manager of Kansai Branch of Mitsubishi Corporation            Representative Director, Executive Vice President of Mitsubishi Corporation            Director, Executive Vice President and Group CEO, Urban Development Group of Mitsubishi Corporation (incumbent)         </p>	0
<p data-bbox="300 1155 820 1189">Reasons for proposing the candidate as Director</p> <p data-bbox="300 1189 1426 1330">Mr. Mitsumasa Ichō has a wealth of management experience at a major general trading company of Japan and deep insight in the financial business. We expect him to utilize this background to contribute to the appropriate decision-making and oversight of overall management by the Board of Directors as Outside Director based on his practical perspective. We are therefore newly appointing him as a candidate for Director.</p>			

Number	Candidate's Name (Date of Birth)	Career Summary, Position, Responsibility and Representative Status in Other Companies	Number of Company's Shares Owned
9	<u>Reappointment</u> <u>Outside Director</u> Naomi Hayashi (March 16, 1965)	April 1987 June 2013  July 2015 January 2017 April 2018 May 2018 June 2018  (Important Status in Other Companies) Managing Corporate Executive & Group CSO of Mitsubishi UFJ Financial Group, Inc. Member of the Board of Directors, Managing Executive Officer (Representative Director) & CSO of MUFG Bank, Ltd.	0
Reasons for proposing the candidate as Director			
Mr. Naomi Hayashi has a wealth of management experience at major financial institutions of Japan and deep insight in the financial business. We expect him to utilize this background and continue to contribute to the appropriate decision-making and oversight of overall management by the Board of Directors as Outside Director based on his practical perspective. We are therefore reappointing him as a candidate for Director.			
Attendance at Board of Directors meetings (FY2018): 7 out of 8 times (87%)			
The Board of Directors meeting was held 8 (eight) times after Mr. Naomi Hayashi assumed office at the Annual General Meeting of Shareholders in June 2018.			
Term of office as an Outside Director: 1 year			

(Notes)

1. The candidate Mr. Toshio Haigou is an Executive Vice-President of the Nagoya Railroad Co., Ltd. There is a transactional relationship including lease contracts between the Nagoya Railroad Co., Ltd. and the Company; however, the amount is less than 1% of the consolidated operating revenues of the Nagoya Railroad Co., Ltd. or the consolidated revenues of the Company for FY2018.
2. The candidate Mr. Naomi Hayashi is a Member of the Board of Directors, Managing Executive Officer (Representative Director) & CSO of MUFG Bank, Ltd., which is one of

the major lenders of the Company. There is a transactional relationship including lease contracts and borrowings between MUFG Bank, Ltd. and the Company.

3. There are no special interests between any of the other candidates and the Company.
4. The candidate Mr. Toshimitsu Urabe is to be appointed as an Outside Director of ADVANTEST CORPORATION at its Ordinary General Meeting of Shareholders to be held on June 26, 2019.
5. The candidate Mr. Tsuyoshi Nonoguchi is scheduled to retire as an Outside Director of Hitachi Capital Corporation as of June 26, 2019.
6. The candidate Mr. Mitsumasa Icho is a Director, Executive Vice President of Mitsubishi Corporation but is scheduled to retire as Director as of June 21, 2019.
7. To enable Outside Directors to fully perform their expected roles, the Company has stipulated in its current Articles of Incorporation that the Company may enter into an agreement with Outside Directors which limits their liability for damages to the Company due to the negligence of their duties to a certain extent. Accordingly, the Company intends to enter into a limited liability agreement with Mr. Mitsumasa Icho. In addition, the Company has already entered into limited liability agreements with Messrs. Teruyuki Minoura, Toshio Haigou, and Naomi Hayashi and intends to extend such agreements.

The following provides a summary of such agreements.

- 1) Where an Outside Director is found liable for damages to the Company due to negligence of his/her duties, he/she shall assume such liability for damages limited to the greater of a previously determined amount of 8 million yen or more, or the minimum amount of liability for damages prescribed in Article 425, Paragraph 1 of the Companies Act.
  - 2) The limitation of liability mentioned above shall apply only where an Outside Director performs his/her duties in good faith and his/her conduct incurring such liability is not grossly negligent of his/her duties.
8. MUFG Bank, Ltd., of which the candidate Mr. Naomi Hayashi is a Director, has entered into a Consent Order with the U.S. Office of the Comptroller of the Currency (OCC) relating to deficiencies identified by the OCC in MUFG Bank, Ltd.'s Bank Secrecy Act/Anti-Money Laundering compliance program.

**Second Item of Business**      Election of 1 (one) Audit & Supervisory Board Member

Mr. Akira Hane will resign from his office as an Audit & Supervisory Board Member at the close of this Meeting. Also, the term of office of Mr. Shoji Tokumitsu will expire at the close of this Meeting. You are hereby requested to reduce the number of Audit & Supervisory Board Members by 1 (one) to 6 (six) and newly elect 1 (one) Audit & Supervisory Board Member based on the Company’s judgment that the effectiveness of governance will continued to be ensured in consideration of its officer system.

The candidate is as follows:

The Company has already obtained approval from the Audit & Supervisory Board with respect to the proposal of this item of business.

Number	Candidate’s Name	Current Position at the Company
1	New appointment Shuji Miake	Managing Executive Officer

Number	Candidate's Name (Date of Birth)	Career Summary, Position and Representative Status in Other Companies	Number of Company's Shares Owned
1	<p data-bbox="316 808 523 842"><u>New appointment</u></p> <p data-bbox="323 853 515 920">Shuji Miake (April 27, 1961)</p>	<p data-bbox="564 409 1262 528">April 1984      Joined The Tokai Bank, Ltd. March 2006      General Manager, Nerima Branch of The Bank of Tokyo-Mitsubishi UFJ, Ltd. (BTMU)</p> <p data-bbox="564 539 1257 629">June 2008      Deputy General Manager, Corporate Banking Business Promotion Division of BTMU (Special Appointment)</p> <p data-bbox="564 640 1262 689">January 2010    General Manager, Yaesudori Commercial Banking Office of BTMU</p> <p data-bbox="564 701 1082 728">May 2012      Superintendent of BTMU</p> <p data-bbox="564 736 1262 853">June 2012      Deputy General Manager, Business Promotion Department of Mitsubishi UFJ Lease &amp; Finance Company Limited (the Company)</p> <p data-bbox="564 864 1198 913">June 2012      General Manager, Nagoya Business Department No. 1 of the Company</p> <p data-bbox="564 925 1198 974">July 2012      General Manager, Nagoya Business Department No. 1 of the Company</p> <p data-bbox="564 985 1270 1075">June 2014      Executive Officer and General Manager, Nagoya Business Department No. 1 of the Company</p> <p data-bbox="564 1086 1262 1176">May 2016      Managing Executive Officer and Head of Central Japan Business Company of the Company</p> <p data-bbox="564 1187 1262 1276">April 2017      Managing Executive Officer and Head of Central Japan Area Company of the Company</p> <p data-bbox="564 1288 1169 1335">April 2019      Managing Executive Officer of the Company (incumbent)</p>	2,800
<p data-bbox="300 1339 1123 1366">Reasons for proposing the candidate as Audit &amp; Supervisory Board Member</p> <p data-bbox="300 1375 1426 1525">Mr. Shuji Miake has a wealth of experience at financial institutions, as well as abundant experience and knowledge over finance and accounting, etc. accumulated through being involved in the globally developing business operations of the Company. We expect him to utilize this background and contribute to ensure the soundness of management of the Company. We are therefore newly appointing him as a candidate for Audit &amp; Supervisory Board Member.</p>			

(Note) There are no special interests between the candidate and the Company.



<Reference>

● The Company's Selection Standards for Directors and Audit & Supervisory Board Members

1. Directors and Audit & Supervisory Board Members should be mentally and physically sound enough to execute business.
2. Directors and Audit & Supervisory Board Members should be persons who are well respected, possess excellent integrity and hold themselves to high ethical standards.
3. Directors and Audit & Supervisory Board Members should have a law-abiding spirit.
4. Directors and Audit & Supervisory Board Members should have the ability to make objective judgments regarding management and have excellent insight and perspicacity.
5. In addition to 1. to 4. above, Outside Directors should (i) have experience, achievements and knowledge in their fields of specialty, and (ii) be able to contribute to the implementation of appropriate decision making and management supervision of the Board of Directors.

● Independence Standards for Outside Directors and Audit & Supervisory Board Members

The Company shall judge the independence based upon the requirements for independent directors and audit & supervisory board members set forth by the financial instruments exchanges of Japan, such as the Tokyo Stock Exchange, through confirmation as to whether the candidate at any time in the past three years has fallen under any of the following (1) through (6), and consideration as to whether the individual is objectively and substantially independent:

- (1) A major shareholder (a shareholder holding 10% or more of the total voting rights) of the Company or an Executive (Note 1) thereof;
- (2) An Executive of a lender of the Company (Note 2) that exceeds the Company's standard;
- (3) An Executive of a business partner of the Company (Note 3) that exceeds the Company's standard;
- (4) A consultant, attorney-at-law, certified public accountant, or other person who provides professional services, that receives more than 10 million yen or more per fiscal year in monetary or other assets from the Company, excluding executive compensation;
- (5) A representative partner or partner of the Company's Accounting Auditor;
- (6) A person who belongs to an association which receives donations from the Company exceeding a certain amount (Note 4).

Note 1 An Executive refers to an Executive Director, Executive Officer, or other employees.

Note 2 A lender that exceeds the Company's standard refers to a lender from whom the amount the Company has borrowed exceeds 2% of the consolidated total assets of the Company.

Note 3 A business partner that exceeds the Company's standard refers to a business partner having dealings with the Company worth more than 2% of the consolidated net sales of the Company or of the business partner;

Note 4 Donations exceeding a certain amount refers to a donation exceeding 10 million yen per fiscal year.

Even if the candidate falls under any of the above (1) through (6), if said candidate is judged to be substantially independent and is registered as an independent director or audit & supervisory board member with the Financial Instruments Exchanges of Japan, such as the Tokyo Stock Exchange, the reason therefor shall be explained and disclosed at the time of the candidate's election as an Outside Director or Audit & Supervisory Board Member.