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(Securities identification code: 6462)

June 4, 2018

To our shareholders:

Kaoru Itoh
President (CEO & COO)
Riken Corporation
8-1, Sanbancho, Chiyoda-ku,
Tokyo

Notice of the 94th Ordinary General Meeting of Shareholders

You are cordially invited to attend the 94th Ordinary General Meeting of Shareholders of Riken Corporation (the “Company”), which will be held as described below.

If you are unable to attend the meeting in person, you may exercise your voting rights by postal mail. Please indicate your approval or disapproval of the proposals on the enclosed voting form after reviewing the attached Reference Documents for the General Meeting of Shareholders, and return it by postal mail to reach us no later than 5:30 p.m., Thursday, June 21, 2018 (Japan Standard Time).

Meeting Details

1. **Date and time:** Friday, June 22, 2018 at 10:00 a.m. (Japan Standard Time)
2. **Venue:** 4th Floor Golden Room
Hotel Grand Palace
1-1-1, Iidabashi, Chiyoda-ku, Tokyo
3. **Purposes of the Meeting:**
Items to be reported:
 1. Business Report and Consolidated Financial Statements for the 94th Term (from April 1, 2017 to March 31, 2018), as well as the results of audit of the Consolidated Financial Statements by the Accounting Auditor and the Audit and Supervisory Board
 2. Non-Consolidated Financial Statements for the 94th Term (from April 1, 2017 to March 31, 2018)

Items to be resolved:

- Proposal 1:** Appropriation of surplus
- Proposal 2:** Election of nine (9) Directors
- Proposal 3:** Election of one (1) substitute Audit & Supervisory Board Member
- Proposal 4:** Determination of Remuneration for Granting Restricted Stock to Directors (Excluding Outside Directors)

4. Exercise Voting Rights in Writing

If you exercise a voting right on multiple occasions, the Company shall treat your final vote as the effective exercise of the voting right.

5. Internet Disclosure

The referential materials appended to this Convocation Notice do not include the two documents listed below. These two documents have been posted on the Company's website (<http://www.riken.co.jp/english/>) pursuant to legislation and Article 15 of the Company's Articles of Incorporation.

(1) Notes to the Consolidated Financial Statements

(2) Notes to the Non-Consolidated Financial Statements

Therefore, please note that the referential materials do not fully encompass the consolidated financial statements and non-consolidated financial statements that the Company's accounting auditor audited when preparing the Accounting Auditor Report; nor do they fully encompass the business report, consolidated financial statements, and non-consolidated financial statements that the Audit & Supervisory Board audited when preparing its Audit Report.

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Reference Documents for the General Meeting of Shareholders

Proposals and Notes

Proposal 1: Appropriation of surplus

The Company aims to deliver stable shareholder returns while considering the Company's current performance as well as the future business climate and prospects for business development.

The Company celebrated its 90th anniversary in 2017. As a gesture of appreciation to our shareholders for supporting the Company over the years, the Company further proposes to add a commemorative dividend of 15 yen to the ordinary dividend of 60 yen, resulting in a term-end dividend of 75 yen per share.

The Company has already paid an interim dividend of 75 yen per share, adding a commemorative dividend of 15 yen to the ordinary dividend of 60 yen. Accordingly, the proposed annual dividend for the fiscal year under review amounts to 150 yen per share, which includes a commemorative dividend of 30 yen.

1. Matters related to year-end dividends

(1) Type of dividend property

Cash

(2) Allocation of dividend property and total amount thereof

75 yen per common share of the Company

(Normal dividend of 60 yen + Commemorative dividend of 15 yen for the 90th anniversary.)

Total amount of dividends: 737,334,825 yen

(3) Effective date of distribution of dividends of surplus

June 25, 2018

Proposal 2: Election of nine (9) Directors

The terms of office of all nine (9) Directors will expire at the conclusion of this Annual General Meeting of Shareholders. Accordingly, the Company proposes that nine (9) Directors be elected.

The candidates for Directors are as follows:

No.	Name	Position and responsibilities, and the Company	Attributes of the Candidate
1	Noritada Okano	Representative Director, Chairman	Reelection
2	Kaoru Itoh	Representative Director, President (CEO & COO)	Reelection
3	Kenichiro Takagi	Representative Director, Vice President (CTO)	Reelection
4	Kazuyoshi Takaki	Director, Managing Executive Officer, Officer in charge of Casting and Forging Parts Division, Resin Products Business Division, Marine and Industrial Components and Parts Division, Camshafts Business Division, Global Procurement Division, and Maintenance Division	Reelection
5	Yasunori Maekawa	Director, Managing Executive Officer, Oversight of International Business, Officer in charge of GA promotion, General Manager of Nagoya Sales Division, Officer in charge of Logistics, Executive Manager Global Business	Reelection
6	Donald E. McNulty	Director, President of Riken of America Inc.	Reelection
7	Shigemasa Hayasaka	Director, Managing Executive Officer, Officer in charge of Japan OE Sales, Piping Business, Executive Manager of Sales	Reelection
8	Toshinori Kanemoto	Outside Director	Outside Director Independent Director
9	Eiji Hirano	Outside Director	Outside Director Independent Director

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No.	Name (Date of birth)	Career summary, position and responsibilities, and significant concurrent positions outside the Company	Number of the Company's shares owned
1	Noritada Okano (December 30, 1948) [Reelection]	July 1973 Joined the Company	3,500
		June 1999 Director, General Manager of Overseas Sales and Marketing Division of the Company	
		June 2003 Managing Director, General Manager of Sales Head Office of the Company	
		June 2006 Senior Managing Director, General Manager of Sales Head Office of the Company	
		June 2008 Representative Director, Vice President, General Manager of Sales Head Office of the Company	
		June 2009 Representative Director, President of the Company	
		June 2015 Chairman (CEO) of the Company	
		April 2018 Representative Director, Chairman of the Company (present position)	
		May 2018 Chairman of Japan Auto Parts Industries Association (present position)	
		<p>Reasons for nomination as candidate for Director Noritada Okano has successfully led the Company for many years as President and more recently as Chairman. We have nominated him for the post of Director, believing his extensive executive experience and competence to be invaluable to the Company's management.</p>	
		<p>Attendance at the Board of Directors Meetings during the fiscal year 18/18 (100%)</p>	

No.	Name (Date of birth)	Career summary, position and responsibilities, and significant concurrent positions outside the Company		Number of the Company's shares owned
2	Kaoru Itoh (April 9, 1953) [Reelection]	April 1976	Joined the Industrial Bank of Japan, Limited	2,700
		April 2005	Managing Executive Officer of Mizuho Bank, Ltd.	
		March 2008	President and CEO of Mizuho Research Institute Ltd.	
		May 2012	Advisor of the Company	
		June 2012	Managing Director of the Company	
		June 2013	Senior Managing Director, Chairman of the Corporate Strategy Committee of the Company	
		June 2015	Representative Director, President (COO) of the Company	
		April 2018	Representative Director, President (CEO & COO) of the Company (present position)	
		Reasons for nomination as candidate for Director		
		As COO, Kaoru Itoh has successfully managed the Company's operations. We have nominated him for the post of Director, believing his wide-ranging experience and competence to be invaluable to the Company's management.		
		Attendance at the Board of Directors Meetings during the fiscal year		
		18/18 (100%)		

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No.	Name (Date of birth)	Career summary, position and responsibilities, and significant concurrent positions outside the Company	Number of the Company's shares owned
3	Kenichiro Takagi (February 16, 1952) [Reelection]	<p>April 1977 Joined the Company</p> <p>December 1998 General Manager of Casting Components Division of the Company</p> <p>June 2002 Director, General Manager of Precision Components Division of the Company</p> <p>June 2005 Managing Director, General Manager of Corporate Planning Division of the Company</p> <p>June 2011 Managing Director of the Company</p> <p>June 2013 Senior Managing Director of the Company</p> <p>June 2015 Representative Director, Vice President (CTO) of the Company (present position)</p> <p>Reasons for nomination as candidate for Director As CTO, Kenichiro Takagi has contributed significantly to raising the Company's technological prowess. We have nominated him for the post of Director, believing his in-depth expertise, wide-ranging experience, and competence to be invaluable to the Company's management.</p> <p>Attendance at the Board of Directors Meetings during the fiscal year 17/18 (94.4%)</p>	2,500
4	Kazuyoshi Takaki (April 15, 1953) [Reelection]	<p>April 1972 Joined the Company</p> <p>January 2004 Director, President of Riken Automobile Parts (Wuhan) Co., Ltd.</p> <p>June 2009 Director of the Company & Director, President of Riken Automobile Parts (Wuhan) Co., Ltd.</p> <p>October 2009 Director, General Manager of Quality Assurance Division of the Company</p> <p>May 2011 Director, General Manager of Casting Components Division of the Company</p> <p>June 2013 Managing Director of the Company</p> <p>May 2016 Director, Managing Executive Officer of the Company (present position)</p> <p>Reasons for nomination as candidate for Director Kazuyoshi Takaki founded a Chinese subsidiary, and he has managed manufacturing and quality assurance, which has helped our group increase profitability. We have nominated him for the post of Director, believing his wide-ranging experience and competence to be invaluable to the Company's management.</p> <p>Attendance at the Board of Directors Meetings during the fiscal year 18/18 (100%)</p>	2,000

No.	Name (Date of birth)	Career summary, position and responsibilities, and significant concurrent positions outside the Company	Number of the Company's shares owned
5	Yasunori Maekawa (February 27, 1958) [Reelection]	<p>March 1986 Joined the Company</p> <p>February 2004 General Manager of Nagoya Sales Division of the Company</p> <p>June 2010 Director, Chairman of Overseas Committee of the Company</p> <p>May 2013 Director of the Company</p> <p>June 2015 Managing Director of the Company</p> <p>May 2016 Director, Managing Executive Officer of the Company (present position)</p> <p>Reasons for nomination as candidate for Director During his long years of service in the Company, Yasunori Maekawa has engaged in overseas sales, domestic sales and overseas business, which has helped our group expand globally. We have nominated him for the post of Director, believing his wide-ranging experience and competence to be invaluable to the Company's management.</p> <p>Attendance at the Board of Directors Meetings during the fiscal year 17/18 (94.4%)</p>	1,400
6	Donald E. McNulty (October 11, 1952) [Reelection]	<p>June 1983 Joined Riken Metal Products Corporation</p> <p>October 1995 Director, Vice President of Riken of America Inc.</p> <p>January 2003 Director, President of Riken of America Inc.</p> <p>June 2011 Director of the Company</p> <p>May 2016 Director, Managing Executive Officer of the Company</p> <p>June 2018 Director of the Company (present position)</p> <p>June 2018 President of Riken of America Inc. (present position)</p> <p>Reasons for nomination as candidate for Director During his long years of service in the Company, Donald E. McNulty has achieved business success in the America/Europe region, which has helped our group expand globally. We have nominated him for the post of Director, believing his wide-ranging experience and competence to be invaluable to the Company's management.</p> <p>Attendance at the Board of Directors Meetings during the fiscal year 17/18 (94.4%)</p>	400

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No.	Name (Date of birth)	Career summary, position and responsibilities, and significant concurrent positions outside the Company	Number of the Company's shares owned
7	Shigemasa Hayasaka (March 10, 1955) [Reelection]	<p>April 1981 Joined the Company</p> <p>November 2004 General Manager of Kanagawa Sales Division of the Company</p> <p>June 2009 Director, General Manager of Kanagawa Sales Division of the Company</p> <p>April 2011 Director, General Manager of Sales Head Office of the Company</p> <p>June 2016 Managing Executive Officer of the Company</p> <p>June 2017 Director, Managing Executive Officer of the Company (present position)</p> <p>Reasons for nomination as candidate for Director In managing the Company's sales operations, Shigemasa Hayasaka has helped to strengthen its marketing power and to expand sales. We have nominated him for the post of Director, believing his wide-ranging experience and competence to be invaluable to the Company's management.</p> <p>Attendance at the Board of Directors Meetings during the fiscal year 13/14 (92.8%)</p>	2,900

No.	Name (Date of birth)	Career summary, position and responsibilities, and significant concurrent positions outside the Company	Number of the Company's shares owned																				
8	Toshinori Kanemoto (August 24, 1945) [Reelection] [Outside Director] [Independent Officer]	<table border="0" style="width: 100%;"> <tr> <td style="width: 15%; vertical-align: top;">April 1968</td> <td>Joined National Police Agency</td> </tr> <tr> <td style="vertical-align: top;">August 1995</td> <td>Director-General of International Affairs Department of National Police Agency</td> </tr> <tr> <td style="vertical-align: top;">October 1996</td> <td>President of ICPO-INTERPOL</td> </tr> <tr> <td style="vertical-align: top;">April 2001</td> <td>Director of Cabinet Intelligence, Cabinet Secretariat, Government of Japan</td> </tr> <tr> <td style="vertical-align: top;">January 2007</td> <td>Registered as Attorney-at-Law</td> </tr> <tr> <td style="vertical-align: top;">February 2007</td> <td>Of-Counsel of City-Yuwa Partners (scheduled to retire position in June 2018)</td> </tr> <tr> <td style="vertical-align: top;">June 2011</td> <td>Outside Director of Nomura Holdings, Inc. (scheduled to retire position in June 2018)</td> </tr> <tr> <td style="vertical-align: top;">June 2013</td> <td>Outside Corporate Auditor of JX Holdings, Inc. (currently JXTG Holdings, Inc.)</td> </tr> <tr> <td style="vertical-align: top;">June 2015</td> <td>Outside Director of the Company (present position)</td> </tr> <tr> <td style="vertical-align: top;">June 2015</td> <td>Outside Corporate Auditor of Nippon Television Holdings, Inc. (present position)</td> </tr> </table> <p>Reasons for nomination as candidate for Outside Director Toshinori Kanemoto has held a number of important public positions, including President of ICPO-INTERPOL and Director of Cabinet Intelligence, and he currently works as an Attorney-at-Law. We have nominated him for the post of Outside Director because we believe that the Company's management will benefit from his expertise and extensive experience. He will have served as Outside Director for 3 years at the conclusion of this General Meeting of Shareholders.</p> <p>Attendance at the Board of Directors Meetings during the fiscal year 18/18 (100%)</p>	April 1968	Joined National Police Agency	August 1995	Director-General of International Affairs Department of National Police Agency	October 1996	President of ICPO-INTERPOL	April 2001	Director of Cabinet Intelligence, Cabinet Secretariat, Government of Japan	January 2007	Registered as Attorney-at-Law	February 2007	Of-Counsel of City-Yuwa Partners (scheduled to retire position in June 2018)	June 2011	Outside Director of Nomura Holdings, Inc. (scheduled to retire position in June 2018)	June 2013	Outside Corporate Auditor of JX Holdings, Inc. (currently JXTG Holdings, Inc.)	June 2015	Outside Director of the Company (present position)	June 2015	Outside Corporate Auditor of Nippon Television Holdings, Inc. (present position)	0
April 1968	Joined National Police Agency																						
August 1995	Director-General of International Affairs Department of National Police Agency																						
October 1996	President of ICPO-INTERPOL																						
April 2001	Director of Cabinet Intelligence, Cabinet Secretariat, Government of Japan																						
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No.	Name (Date of birth)	Career summary, position and responsibilities, and significant concurrent positions outside the Company	Number of the Company's shares owned
9	Eiji Hirano (September 15, 1950) [Reelection] [Outside Director] [Independent Officer]	<p>April 1973 Joined Bank of Japan</p> <p>May 1999 Director-General of International Department of Bank of Japan</p> <p>June 2002 Executive Director of Bank of Japan</p> <p>June 2006 Director, Vice President of Toyota Financial Services Corporation</p> <p>May 2015 Director, Representative Statutory Executive Officer, Vice Chairman of MetLife Insurance K.K.</p> <p>June 2015 Outside Director of the Company (present position)</p> <p>June 2016 Outside Director of NTT DATA Corporation (present position)</p> <p>September 2017 Director, Vice Chairman of MetLife Insurance K.K. (present position)</p> <p>October 2017 Chairperson of the Board of Governors of Government Pension Investment Fund (present position)</p>	0
		<p>Reasons for nomination as candidate for Outside Director Eiji Hirano held a top post in the Bank of Japan and subsequently held executive posts in a number of companies. We have nominated him for the post of Outside Director because we believe that the Company's management will benefit from his in-depth expertise and extensive experience. He will have served as Outside Director for 3 years at the conclusion of this General Meeting of Shareholders.</p>	
		<p>Attendance at the Board of Directors Meetings during the fiscal year 17/18 (94.4%)</p>	

- (Notes)
1. There is no special interest between any of the candidates and the Company.
 2. Toshinori Kanemoto and Eiji Hirano are candidates for Outside Director.
 3. While Toshinori Kanemoto does not participate directly in management, he does engage in legal affairs as an attorney-at-law, and as such, we believe that he is qualified to duly fulfill his duties as Director.
 4. The Company has designated Toshinori Kanemoto and Eiji Hirano as independent officers according to the rules of the Tokyo Stock Exchange, Inc., and has registered the candidates with the said exchange.
 5. The Company has entered agreements with Toshinori Kanemoto and Eiji Hirano limiting their liability for damages to the extent stipulated in legislation. The Company intends to continue these agreements if the candidates are approved.

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

The Company proposes that one (1) substitute Audit & Supervisory Board Member be elected to prepare for a case where the number of Audit & Supervisory Board Members falls below the number stipulated by laws and regulations.

The substitute Audit & Supervisory Board Member will assume office to fill a vacancy in the Audit & Supervisory Board that would otherwise cause the board to fall short of its legally mandated quorum. The substitute Audit & Supervisory Board Member's term of office will be for the remainder of the term of office of the previous member whom he/she substitutes.

The Audit & Supervisory Board has given its consent to this proposal.

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

No.	Name (Date of birth)	Career summary, position, and significant concurrent positions outside the Company	Number of the Company's shares owned
1	Kazuhiro Mori (October 7, 1946) [Outside Director]	April 1969 Joined Hitachi, Ltd. June 2003 Executive Officer of Hitachi, Ltd. January 2007 Representative Executive Officer, Executive Vice President and Executive Officer of Hitachi, Ltd. June 2010 Chairman of the Board, Outside Director of Hitachi Capital Corporation June 2013 Chairman of the Board, Outside Board Director of Hitachi High-Technologies Corporation June 2014 Outside Director of Isuzu Motors Limited (scheduled to resign position in June 2018) June 2018 (Scheduled to assume post of) Outside Director of Ricoh Company Ltd.	0
		Reasons for nomination as candidate for substitute Audit & Supervisory Board Member We nominated Kazuhiro Mori as substitute Outside Audit & Supervisory Board Member because the management thereof will benefit from his extensive experience and wide-ranging knowledge acquired from working at global companies.	

(Notes)1. There is no special interest between the candidate and the Company.

2. Kazuhiro Mori is a candidate for substitute outside Audit & Supervisory Board Member.

3. Kazuhiro Mori served Hitachi, Ltd. in an executive role until March 2013. While the Company does engage in business transactions with Hitachi (e.g., product sales), we believe that Mori's independence as Outside Audit & Supervisory Board Member will not be affected given that these transactions account for less than 1% of the consolidated net sales of both companies.

4. Kazuhiro Mori serves Isuzu Motors Limited as Outside Director. While the Company does engage in business transactions with Isuzu Motors (e.g., product sales), we believe that Mori's independence as Outside Audit & Supervisory Board Member will not be affected given that these transactions account for

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- less than 1% of the consolidated net sales of both companies.
5. Kazuhiro Mori will assume the post of Outside Director of Ricoh Company Ltd. in June. While the Company does engage in business transactions with Ricoh, we believe that Mori's independence as Outside Audit & Supervisory Board Member will not be affected given that these transactions account for less than 1% of the consolidated net sales of both companies.
 6. If Kazuhiro Mori's election is approved, the Company will enter an agreement with him limiting his liability for damages to the extent stipulated in legislation.

Proposal 4: Determination of Remuneration for Granting Restricted Stock to Directors
(Excluding Outside Directors)

At the 90th Ordinary General Meeting of Shareholders held on June 25, 2014, the shareholders resolved that the Company may provide a maximum of ¥400 million per year as director remuneration (this amount includes executive bonuses and excludes the employee portion of director remuneration). The shareholders further resolved that the Company may, in addition to the said remuneration, provide a maximum of ¥100 million per year as stock acquisition rights in stock option remuneration for directors (excluding outside directors, herein after “eligible directors”).

The Company now intends to replace this stock options plan with a restricted stock remuneration plan. As described below, the Company will provide to eligible directors shares of common stock subject to certain conditions, including that the shares be un-transferable for a certain period and that the Company may in certain circumstances acquire the shares without contribution. Allotting such “restricted shares” is intended to make eligible directors more interested in the benefits and risks of share price fluctuations and thus motivate them to help the Company raise its share price and enhance its corporate value in a sustainable manner.

Having comprehensively considered the contribution of its directors, the Company proposes that it provide to eligible directors, in addition to their director remuneration, a maximum of ¥100 million per year (the same amount as in the existing plan) in monetary claims to be redeemed for restricted shares. The Company further proposes that it allot, within the scope of said monetary claims, two types of restricted shares—each type with a different transfer restriction period (both types are referred to herein as “restricted shares”). The Company has concluded that this plan is reasonable in light of the directors’ contribution.

Pending shareholder approval, the Company will scrap its existing stock options plan. Accordingly, it will no longer allot stock options to eligible directors.

The Company currently has nine (9) directors (two (2) of whom are outside directors) and the approval of Proposal 2 will not change this number.

Particulars Concerning the Restricted Shares (including the maximum amount)

1. Allotment and amount to be paid in

The Board of Directors has resolved that the Company will provide eligible directors with monetary claims for restricted shares within the scope of the maximum annual limit mentioned above, and that the eligible directors will receive their allotted restricted shares by redeeming these monetary claims in their entirety, as an in-kind contribution.

The Board of Directors will determine the amount to pay in for the restricted shares. This amount will be within a range that gives no significant advantage to the eligible directors subscribing for the restricted shares. In determining the amount, the Board of Directors will refer to the closing price of the Company’s common shares on the Tokyo Stock Exchange as of the business day preceding the resolution date (or if no trading is reported on that day, the day preceding such).

To receive their monetary claims, eligible directors must agree to make the said in-kind contribution

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and to conclude a restricted share allotment agreement stipulating the matters in 3 below.

2. Number of restricted shares

The maximum amount of restricted shares the Company will allot in each business year will be 50,000. However, the Company may subsequently adjust this amount to reasonably accommodate any stock split (or share allotment without contribution), share consolidation, or any other corporate action warranting such adjustment.

3. Restricted share allotment agreement

The Board of Directors has resolved that it will conclude restricted share allotment agreements with eligible directors before issuing any of the restricted shares, and that these agreements will include the following stipulations.

(1) Transfer restrictions

During the transfer-restriction period (either of the two periods listed below), eligible directors must not cede, pledge, hypothecate, provide as a pre-death gift, bequeath, or otherwise transfer to a third party any of the restricted shares allotted to them.

- (i) Type I Restricted Shares: A period determined by the Board of Directors between 2 and 5 years
- (ii) Type II Restricted Shares: 30 years

(2) Circumstances in which the Company may acquire the restricted shares without contribution

If an eligible director resigns as a director or executive officer between the day the transfer-restriction period began and the day before the nearest Ordinary General Meeting of Shareholders, the Company will acquire without contribution the restricted shares it allotted to that eligible director (“allotted-shares”) as a matter of course, unless the Board of Directors deems there to be legitimate grounds for not doing so.

When the transfer-restriction period stipulated in (1) ends, the Company will acquire all or part of the allotted-shares without contribution and as a matter of course if it determines that the circumstances for lifting the transfer restriction as stipulated in (3) below are not present.

(3) Lifting the transfer restrictions

When the transfer-restriction period ends, the Company will lift the transfer restriction on the allotted-shares in their entirety on condition that the eligible director remained incumbent as a director or executive officer between the day the relevant transfer-restriction period began and the day of the nearest Ordinary General Meeting of Shareholders.

However, if the eligible director resigned as director or executive officer before the transfer-restriction period ended, and if the Board of Directors deems that there are reasonable grounds for doing so, the Company may reasonably adjust the number of the allotted-shares and the time when their transfer-restriction ends.

(4) Corporate reorganization

If, following shareholder approval (or following a resolution of the Board of Directors if shareholder

approval is not required), the Company becomes subject to a corporate reorganization during the transfer-restriction period (including a merger agreement in which the Company becomes a non-surviving company, or a share exchange agreement or a share transfer plan under which the Company becomes a wholly-owned subsidiary of another company), it will lift restrictions on a certain portion of allotted-shares before the corporate reorganization takes effect. The Board of Directors will determine the amount of allotted-shares whose restrictions will be lifted, and this amount will reflect the length of time between the start of the transfer-restriction period and the day the corporate reorganization was approved.

Immediately after the transfer restrictions are lifted, as a matter of course, the Company will acquire without contribution those allotted-shares whose transfer restrictions were not lifted.

Reference

If the General Meeting of Shareholders approves the proposal, the Company will introduce a similar restricted stock plan (involving two types of restricted shares—each type with a different transfer restriction period) for its executive officers.