

[This is an English translation prepared for the convenience of non-resident shareholders. Should there be any inconsistency between the translation and the official Japanese text, the latter shall prevail.]

(Translation)

March 30, 2017

NOTICE OF THE RESOLUTIONS APPROVED AT THE 72nd ORDINARY GENERAL MEETING OF SHAREHOLDERS

Dear Shareholder

We hereby inform you of the reports and proposals approved at the 72nd Ordinary General Meeting of Shareholders.

Sincerely yours,

Hiroyuki Hoshino
President and Representative Director
Senshukai Co., Ltd.
1-8-9 Doshin, Kita-ku, Osaka

DETAILS

Items reported:

1. Business Report, Consolidated Financial Statements for the 72nd fiscal year (January 1 to December 31, 2016); and Audit Reports of the Accounting Auditors and the Audit & Supervisory Board regarding Consolidated Financial Statements for the 72nd fiscal year
We reported the content of the above-mentioned Business Report, Consolidated Financial Statements and its Audit Reports.
2. Non-consolidated Financial Statements for the 72nd fiscal year (January 1 to December 31, 2016)
We reported the content of the above-mentioned Non-consolidated Financial Statements.

Items proposed:

- Proposal 1 Appropriation of surplus
Proposal 1 was approved and adopted as proposed. It was resolved that the type of dividend property be cash; the year-end dividend for the fiscal year under review be 4 yen per share of common stock with the total amount of 208,827,464 yen; and the effective date of dividends of surplus be March 31, 2017.
The annual dividend will amount to 8 yen per share, including an interim dividend of 4 yen per share.
- Proposal 2 Partial amendments to the Articles of Incorporation
Proposal 2 was approved and adopted as proposed. It was resolved to (1) delete some provisions of the Articles of Incorporation and bring up each of the numbers of the articles in conjunction with the withdrawal of “Policy toward Large-scale Purchases of Shares of the Company (countermeasures against takeovers)” and (2) make necessary changes to enable the Company to enter into liability limitation agreements with Directors who do not engage in business execution and with Audit & Supervisory Board Members who are not Outside Audit & Supervisory Board Members.
- Proposal 3 Election of nine (9) Directors
Proposal 3 was approved and adopted as proposed. Messrs. Hiroyuki Hoshino, Koichi Sugiura, Kenji Kajiwara, Takeshi Naito, Koichi Ishida, Yoshihiro Ogawa, Hideyuki Ikeda and Naoto Terakawa and Ms. Naomi Aoyama were elected as Directors of the Company. All of them assumed their respective offices.
Among those Directors, Mr. Naoto Terakawa and Ms. Naomi Aoyama are Outside Directors.
- Proposal 4 Election of one (1) Audit & Supervisory Board Member
Proposal 4 was approved and adopted as proposed. Mr. Yoshiharu Kitahara was elected as Audit & Supervisory Board Member and assumed his office.
- Proposal 5 Election of one (1) substitute Audit & Supervisory Board Member
Proposal 5 was approved and adopted as proposed. Mr. Akihito Nakamachi was elected as substitute Audit & Supervisory Board Member.
Mr. Akihito Nakamachi is a substitute Outside Audit & Supervisory Board Member.

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PAYMENT OF YEAR-END DIVIDENDS FOR THE 72nd FISCAL YEAR

The year-end dividends for the 72nd fiscal year will be paid with the enclosed “Dividend Warrant.” Please receive the payment in accordance with the instruction of the warrant at your nearby Japan Post Bank’s main office, or branch or sub-branch office, or a post office during the payment period from March 31 to April 28, 2017.

For shareholders who have already requested dividend payment via transfer to your account, please confirm the enclosed “Statement of the Dividend Calculation” and “Dividend Transfer Notice.” For shareholders who have already requested the system of dividend allotment to securities firm accounts in proportion to the number of shares held in accounts, please confirm the enclosed “Statement of the Dividend Calculation” and “Dividend Transfer Method Notice.” (Please ask your account management agent (securities firm) for the payout account, if you have selected the system of dividend allotment to securities firm accounts in proportion to the number of shares held in accounts).

PAYMENT NOTICE OF DIVIDENDS ON LISTED SHARES

Pursuant to the 2008 amendments of the Act on Special Measures Concerning Taxation (Act No. 23 of April 30, 2008), a “Payment Notice,” a notice which must describe the amount of the dividend and the amount of withholding taxes on the dividend we pay, should be sent to shareholders. The enclosed “Statement of the Dividend Calculation” shall double as “Payment Notice,” which may be used as supporting materials when you file an income tax return. (Please ask your account management agent (securities firm), if you have selected the system of dividend allotment to securities firm accounts in proportion to the number of shares held in accounts).