

[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 29, 2012

## **NOTICE OF THE RESOLUTIONS APPROVED AT THE 67<sup>th</sup> ORDINARY GENERAL MEETING OF SHAREHOLDERS**

Dear Shareholder

We hereby inform you of the reports and proposals approved at the 67<sup>th</sup> Ordinary General Meeting of Shareholders.

Sincerely yours,

Michio Tanabe  
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 67<sup>th</sup> fiscal year (January 1 to December 31, 2011); and Audit Reports of the Accounting Auditors and the Board of Auditors regarding Consolidated Financial Statements for the 67<sup>th</sup> 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 67<sup>th</sup> fiscal year (January 1 to December 31, 2011)  
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 7 yen per share of common stock with the total amount of 303,165,506 yen; and the effective date of dividends from surplus be March 30, 2012.
- The annual dividend will amount to 14 yen per share, including an interim dividend of 7 yen per share.
- Proposal 2    Election of nine (9) Directors  
Proposal 2 was approved and adopted as proposed. Messrs. Yasuhiro Yukimachi, Michio Tanabe, Kiichi Tagawa, Shohachi Sawamoto, Mamoru Asada, Shigemitsu Mineoka and Hiroyuki Hoshino, Ms. Tomoko Oishi and Mr. Toshikatsu Sano were reelected as Directors of the Company. All of them assumed their respective offices.  
Among those Directors, Ms. Tomoko Oishi and Mr. Toshikatsu Sano are External Directors.
- Proposal 3    Election of one (1) substitute Auditor  
Proposal 3 was approved and adopted as proposed. Mr. Kouichi Masui was elected as substitute Auditor.  
Mr. Kouichi Masui is a substitute External Auditor.

At the meeting of the Board of Directors held following the close of this Ordinary General Meeting of Shareholders, Mr. Yasuhiro Yukimachi was appointed as Chairman and Representative Director; Mr. Michio Tanabe was appointed as President and Representative Director; Messrs. Kiichi Tagawa and Shohachi Sawamoto were appointed as Senior Managing Directors; and Mr. Mamoru Asada was appointed as Managing Director. All of the Directors have already assumed their respective offices.

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**PAYMENT OF YEAR-END DIVIDENDS FOR THE 67<sup>TH</sup> FISCAL YEAR**

The year-end dividends for the 67<sup>th</sup> fiscal year will be paid with the enclosed “Year-end 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 30 to April 27, 2012.

For shareholders who have already requested dividend payment via transfer to your account, please confirm the enclosed “Statement of the Year-end Dividend Calculation” and “Dividend Transfer 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 Year-end 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).