

[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, 2011

NOTICE OF THE RESOLUTIONS APPROVED AT THE 66th ORDINARY GENERAL MEETING OF SHAREHOLDERS

Dear Shareholder

We express our heartfelt sympathy to the victims of the earthquake that struck the Tohoku district of the Pacific Ocean.

We hereby inform you of the reports and proposals approved at the 66th 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 66th fiscal year (January 1 to December 31, 2010); and Audit Reports of the Accounting Auditors and the Board of Auditors regarding Consolidated Financial Statements for the 66th 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 66th fiscal year (January 1 to December 31, 2010)
We reported the content of the above-mentioned Non-consolidated Financial Statements.

Items proposed:

- Proposal 1 Appropriation of surplus
Proposal 1 was approved and was adopted as proposed. It was resolved that the type of dividend property be cash; the year-end dividend for the fiscal year be 8 yen per share of common stock with the total amount of 346,477,984 yen; and the effective date of dividend payment from surplus be March 31, 2011.
- The annual dividend will amount to 14 yen per share, including an interim dividend of 6 yen per share.
- Proposal 2 Election of nine (9) Directors
Proposal 2 was approved and adopted as proposed. As a result, 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 three (3) Auditors
Proposal 3 was approved and adopted as proposed. Messrs. Yoshihiro Nakabayashi and Makoto Yamamoto were newly elected, and Mr. Hideyuki Koizumi was reelected as Auditors. All of them assumed their respective offices.
Mr. Hideyuki Koizumi is an External Auditor.
- Proposal 4 Election of one (1) substitute Auditor
Proposal 4 was approved and adopted as proposed. Mr. Koichi Masui was elected as substitute Auditor.
Mr. Koichi Masui is a substitute External Auditor.
- Proposal 5 Proposal to continue with countermeasures against large-scale purchases of shares of the Company (countermeasures against takeovers) and its partial amendments
Proposal 5 was approved and adopted as proposed. It was resolved to maintain countermeasures against large-scale purchases of shares of the Company (countermeasures against takeovers) with its partial amendments.

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.

.....

PAYMENT OF YEAR-END DIVIDENDS FOR THE 66TH FISCAL YEAR

The year-end dividends for the 66th 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 31 to April 28, 2011.

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).