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(Securities Code: 8439)  
May 31, 2019

**To Shareholders with Voting Rights:**

Shunichi Asada  
President & CEO,  
Representative Director  
Tokyo Century Corporation  
3 Kanda-neribeicho, Chiyoda-ku,  
Tokyo, Japan

**NOTICE OF  
THE 50TH ANNUAL GENERAL MEETING OF SHAREHOLDERS**

You are cordially invited to attend the 50th Annual General Meeting of Shareholders (the “Meeting”) of Tokyo Century Corporation (the “Company”). The Meeting will be held for the purposes as described below.

**If you are unable to attend the Meeting, you can exercise your voting rights in writing (by mail) or by electromagnetic means (Internet, etc.). Please review the accompanying Reference Documents for the General Meeting of Shareholders and 1) indicate your vote for or against the proposals on the enclosed Voting Rights Exercise Form and return it so that it is received by the end of business hours of the Company (5:15 p.m.) on Friday, June 21, 2019, or 2) exercise your voting rights via the Internet website (<https://soukai.mizuho-tb.co.jp/>) or others.**

**1. Date and Time:** Monday, June 24, 2019 at 10:00 a.m. Japan time

(Reception starts at 9:00 a.m.)

**2. Place:** AKIBA HALL, FUJISOFT Bldg. 5F

3 Kanda-neribeicho, Chiyoda-ku, Tokyo, Japan

\* Please refer to the “Map and Directions” attached as the end.

Please note that no gift will be provided for attending shareholders at the Meeting. Thank you for your understanding.
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**3. Meeting Agenda:**

- Matters to be reported:**
1. The Business Report, Consolidated Financial Statements for the 50th Fiscal Year (from April 1, 2018 to March 31, 2019) and results of audits by the Accounting Auditor and the Board of Corporate Auditors of the Consolidated Financial Statements
  2. Non-consolidated Financial Statements for the 50th Fiscal Year (from April 1, 2018 to March 31, 2019)

**Matters to be resolved:**

**Proposal No. 1:** Appropriation of Surplus

**Proposal No. 2:** Election of Fifteen (15) Directors

**Proposal No. 3:** Election of One (1) Corporate Auditor

**Proposal No. 4:** Election of One (1) Substitute Corporate Auditor

**4. Arrangements in convening the Meeting:**

- (1) You can exercise your voting rights by proxy upon submission of a letter of proxy which certifies the permission of the proxy who shall be a shareholder qualified to exercise voting rights.
- (2) If you wish to split your voting on any of the proposals, please notify the Company of your intention to split a vote and its reasons in writing at least three days prior to the date of the Meeting.

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Notes:

- Regarding documents which shall be disclosed in this notice of convocation of the Meeting, in accordance with laws and regulations as well as Article 15 of the Articles of Incorporation of the Company, “Consolidated Statements of Changes in Shareholders’ Equity and Notes to Consolidated Financial Statements” and “Statements of Changes in Shareholders’ Equity and Notes to Non-consolidated Financial Statements” are not included in the documents attached to this notice of convocation of the Meeting as they are posted on the Company’s website.
- If any necessary revisions are made to the Reference Documents for the General Meeting of Shareholders, Business Report, Consolidated Financial Statements, and Non-consolidated Financial Statements, they will be posted on the Company’s website (<https://www.tokyocentury.co.jp>).

## **Guide to Exercising Voting Rights**

### **If you will attend the Meeting,**

Please submit the enclosed Voting Rights Exercise Form at the reception desk of the venue on the day of the Meeting for confirmation.

Date and Time of the Meeting:                      Monday, June 24, 2019 at 10:00 a.m. Japan time

### **Guide to exercising voting rights by mail**

Please indicate your vote for or against the proposals on the enclosed Voting Rights Exercise Form and return it by mail.

Deadline for exercising voting rights:      Friday, June 21, 2019 at 5:15 p.m.  
(By the end of business hours of the Company)

Please circle the response corresponding to your vote for each proposal.

- Circle “贊” to vote for the proposal
- Circle “否” to vote against the proposal

(To vote for or against the election of individual candidates, please write the candidate number for each.)

Please see the following page for information on exercising voting rights via the Internet.

The “voting rights exercise code” and “password” needed to exercise voting rights via the Internet are printed on the Voting Rights Exercise Form.

## **Guide to exercising voting rights via the Internet**

Please vote via the Company's designated voting website (see the URL below).

Deadline for exercising voting rights: Friday, June 21, 2019 at 5:15 p.m.  
(By the end of business hours of the Company)

### **1. Access the voting website**

Access the voting website: <https://soukai.mizuho-tb.co.jp/>

Or search “議決権行使 みずほ” using a search engine.

Read “Exercising voting rights via the Internet” and click “Continue.”

You may also visit the voting website via the QR code on the right.



### **2. Login**

Enter the “voting rights exercise code” on the Login page and click “Continue.”

\* The “voting rights exercise code” and “password” are printed in the right side of the enclosed “Voting Rights Exercise Form.”

### **3. Entering the password**

When the password change screen is displayed, enter the initial password and register the password you wish to use.

**Thereafter follow the instructions on the screen and enter your votes**

Notes:

- If you exercise your voting rights by both through writing and through the Internet, the vote through the Internet shall be valid. If you exercise your voting rights more than once, the last vote shall be deemed to be effective.
- The password is a means to identify a shareholder who casts his/her votes. The Company will not ask you for your password.
- The password will be locked and disabled when inputted incorrectly a certain number of times. When the password is locked, please follow the instructions on the screen.
- The voting website has been tested and validated by standard Internet access devices but still may fail in some cases, depending on a device you use.

**If you have any questions concerning how to use your PC when exercising your voting rights via the Internet, please contact the following number.**

<b>Contact information:</b>
<b>Stock Transfer Agency Department, Mizuho Trust &amp; Banking Co., Ltd.</b>
<b>0120-768-524</b>
<b>Service hours: 9:00 – 21:00 (except for weekends and holidays)</b>

**Electronic Voting Platform for Institutional Investors**

If you have applied in advance to use the electronic voting platform for institutional investors run by ICJ, Inc., you can use this platform, in addition to the above-mentioned method to exercise your voting rights, as another method for exercising voting rights electronically via the Internet.



## Proposal No. 2: Election of Fifteen (15) Directors

The terms of office of all Directors will expire at the conclusion of this Meeting.

Accordingly, the election of fifteen (15) Directors is proposed, with the addition of two (2) Directors (one (1) of whom is an External Director) in efforts to further strengthen corporate governance and management system.

The candidates are as follows:

No.		Name	Current positions and responsibilities at the Company	Attendance at meetings of the Board of Directors held during FY2018 (Attendance rate)
1	Reappointment	Toshihito Tamba	Chairman & Co-CEO, Representative Director	Attended all the 13 meetings (100%)
2	Reappointment	Shunichi Asada	President & CEO, Representative Director	Attended all the 13 meetings (100%)
3	Reappointment	Yoshinori Shimizu	External Director Independent Director	Director Attended all the 13 meetings (100%)
4	Reappointment	Masao Yoshida	External Director Independent Director	Director Attended 12 of the 13 meetings (92%)
5	Reappointment	Yukito Higaki	External Director Independent Director	Director Attended all the 13 meetings (100%)
6	Reappointment	Akio Nakamura	External Director Independent Director	Director Attended all the 11 meetings (100%)
7	New Appointment	Toshio Asano	External Director Independent Director	-
8	Reappointment	Makoto Nogami	Deputy President, Director and Executive Officer, President, Fleet Services Business Development Unit	Attended all the 13 meetings (100%)
9	New Appointment	Akihiko Okada	Deputy President and Executive Officer, Operation Headquarters	-
10	Reappointment	Masataka Yukiya	Director and Senior Managing Executive Officer, Equipment Leasing Business	Attended all the 13 meetings (100%)
11	Reappointment	Koichi Baba	Director and Senior Managing Executive Officer, President, Corporate Planning Unit and Accounting Unit	Attended all the 11 meetings (100%)
12	Reappointment	Osamu Tamano	Director and Managing Executive Officer, President, Business Process & IT Management Unit and Equipment Leasing Business Development Unit	Attended all the 13 meetings (100%)
13	Reappointment	Seiichi Mizuno	Director and Managing Executive Officer, Audit Division, Deputy President, Risk	Attended all the 13 meetings (100%)

No.		Name	Current positions and responsibilities at the Company	Attendance at meetings of the Board of Directors held during FY2018 (Attendance rate)
			Management Unit	
14	<u>Reappointment</u>	Akihiro Naruse	Director and Managing Executive Officer, President, IT Equipment Business Unit	Attended all the 13 meetings (100%)
15	<u>Reappointment</u>	Ko Nakagawa	Director and Executive Officer, President, Credit Supervision Unit, Chief Compliance Officer (CCO) and President, Risk Management Unit and Legal Unit	Attended all the 11 meetings (100%)

Note: For Messrs. Akio Nakamura, Koichi Baba and Ko Nakagawa, attendance at meetings of the Board of Directors held during FY2018 states the status of their attendance after they assumed the office of Director of the Company in June 2018.



No.	Name (Date of birth)	Career summary, positions, responsibilities, and significant concurrent positions		Number of shares of the Company held
1	Toshihito Tamba (March 13, 1950) <u>Reappointment</u>	April 1972	Joined ITOCHU Corporation	9,300
		June 2001	Executive Officer of ITOCHU Corporation	
April 2003	Managing Executive Officer and President of Chemicals, Forest Products & General Merchandise Company of ITOCHU Corporation			
June 2003	Representative Director and Managing Director of ITOCHU Corporation			
April 2005	Representative Director and Senior Managing Executive Director of ITOCHU Corporation			
April 2008	Representative Director and Executive Vice President, Chief Operating Officer of Overseas Operations of ITOCHU Corporation			
April 2010	Representative Director and Executive Vice President (LINES) of ITOCHU Corporation			
June 2011	Chairman & Co-CEO, Representative Director of the Company (to present)			
		(Significant concurrent positions) Outside Director of FUJI ELECTRIC CO., LTD.		
Reasons for the selection of candidate for Director Mr. Toshihito Tamba has provided appropriate management and oversight as Director of the Company since June 2011, applying his abundant experience and wide range of knowledge gained in corporate management at a general trading company and operational execution in fields including sales and international business. The Company nominates Mr. Tamba as a Director candidate as he will be able to continue contributing to the Company's sustainable growth and improvement of medium- to long-term corporate value.				
2	Shunichi Asada (March 22, 1949) <u>Reappointment</u>	April 1972	Joined The Dai-Ichi Kangyo Bank, Limited	25,045
		June 2000	Executive Officer, General Manager of Market Planning Office of The Dai-Ichi Kangyo Bank, Limited	
April 2002	Managing Executive Officer, Officer in charge of Sales of Mizuho Corporate Bank, Ltd.			
April 2004	Managing Director of Mizuho Bank, Ltd.			
June 2005	Deputy President, Head of Internal Audit Group of Mizuho Financial Group, Inc.			
June 2007	Deputy President, Representative Director of Tokyo Leasing Co., Ltd.			
April 2008	President & CEO, Representative Director of Tokyo Leasing Co., Ltd.			
April 2009	President & CEO, Representative Director of the Company (to present)			
Reasons for the selection of candidate for Director Mr. Shunichi Asada has provided appropriate management and oversight as Director of Tokyo Leasing Co., Ltd. since June 2007 and of the Company since April 2009, applying his abundant experience and wide range of knowledge gained in corporate management at financial institutions and operational execution in fields including sales, markets, and international business. The Company nominates Mr. Asada as a Director candidate as he will be able to continue contributing to the Company's sustainable growth and improvement of medium- to long-term corporate value.				

No.	Name (Date of birth)	Career summary, positions, responsibilities, and significant concurrent positions	Number of shares of the Company held
3	Yoshinori Shimizu (February 9, 1948) <u>Reappointment</u> <u>External Director</u> <u>Independent Director</u>	March 1977 Gained credit of doctoral course at Faculty of Economics, Hitotsubashi University April 1989 Professor at Faculty of Commerce and Management, Hitotsubashi University April 2000 Professor at Graduate School of Commerce and Management, Hitotsubashi University April 2003 Vice President of Hitotsubashi University April 2011 Professor Emeritus of Hitotsubashi University (to present) Project Professor at Graduate School of Commerce and Management, Hitotsubashi University June 2011 Director of the Company (to present) (Significant concurrent positions) Outside Director of Nisshinbo Holdings Inc. Professor Emeritus of Hitotsubashi University	3,100
Reasons for the selection of candidate for External Director Although Mr. Yoshinori Shimizu does not have any experience in corporate management except acting as an External Director, he has sophisticated expertise as a monetary economist, and he has applied his insight in the management of the Company from a macroscopic point of view and carried out management and monitoring from an independent perspective as an External Director of the Company since June 2011. The Company nominates Mr. Shimizu as an External Director candidate as he will be able to continue contributing to the Company's sustainable growth and improvement of medium- to long-term corporate value. Special notes concerning candidates for External Director - The term of office of Mr. Yoshinori Shimizu as an External Director of the Company will be 8 years at the conclusion of this Meeting. - Mr. Yoshinori Shimizu is a candidate for which the Tokyo Stock Exchange requires to be appointed as an independent officer. - Hitotsubashi University, at which Mr. Yoshinori Shimizu holds the post of Professor Emeritus, does not have a business relationship with the Company. Furthermore, although Nisshinbo Holdings Inc., at which Mr. Yoshinori Shimizu serves as Outside Director, has a business relationship with the Company, the amount of transaction accounted for less than 1% of the sales of Nisshinbo Holdings Inc. and the Company's consolidated revenues during the most recent fiscal year.			

No.	Name (Date of birth)	Career summary, positions, responsibilities, and significant concurrent positions	Number of shares of the Company held
4	Masao Yoshida (February 5, 1949) <u>Reappointment</u> <u>External Director</u> <u>Independent Director</u>	April 1972    Joined Furukawa Electric Co., Ltd. June 2002    Director and General Manager of Finance & Accounting Department of Furukawa Electric Co., Ltd. June 2003    Corporate Senior Vice President, General Manager of Finance & Accounting Department and General Manager of Corporate Planning Department of Furukawa Electric Co., Ltd. June 2004    Managing Director and Corporate Senior Vice President, CFO and General Manager of Corporate Planning Department of Furukawa Electric Co., Ltd. June 2006    Senior Managing Director, Corporate Executive Vice President, CMO, General Manager of Export Management Office and President of Energy & Industrial Products Company of Furukawa Electric Co., Ltd. June 2008    President, Representative Director and COO of Furukawa Electric Co., Ltd. June 2009    President and Representative Director of Furukawa Electric Co., Ltd. April 2012    Chairman and Representative Director of Furukawa Electric Co., Ltd. April 2016    Chairman and Director of Furukawa Electric Co., Ltd. April 2017    Director of Furukawa Electric Co., Ltd. June 2017    Director of the Company (to present) (Significant concurrent positions) Outside Director of Furukawa Co., Ltd. Outside Director of JFE Holdings, Inc.	1,100
<p>Reasons for the selection of candidate for External Director</p> <p>Mr. Masao Yoshida has abundant experience and wide range of knowledge gained in corporate management over his many years as the manager of a leading electronics manufacturer, and he has applied his insight in the management of the Company and carried out management and monitoring from an independent perspective as an External Director of the Company since June 2017. The Company nominates Mr. Yoshida as an External Director candidate as he will continue contributing to the Company's sustainable growth and improvement of medium- to long-term corporate value.</p> <p>Special notes concerning candidates for External Director</p> <ul style="list-style-type: none"> <li>- The term of office of Mr. Masao Yoshida as an External Director of the Company will be 2 years at the conclusion of this Meeting.</li> <li>- Mr. Masao Yoshida is a candidate for which the Tokyo Stock Exchange requires to be appointed as an independent officer.</li> <li>- Mr. Masao Yoshida had been engaged in operational execution of Furukawa Electric Co., Ltd. as its Director, and serves as Outside Director of Furukawa Co., Ltd. and JFE Holdings, Inc. Although these companies have business relationships with the Company, the amount of transaction accounted for less than 1% of these companies' sales and the Company's consolidated revenues during the most recent fiscal year.</li> </ul>			

No.	Name (Date of birth)	Career summary, positions, responsibilities, and significant concurrent positions	Number of shares of the Company held
5	<p>Yukito Higaki (July 12, 1962) Reappointment External Director Independent Director</p>	<p>April 1985    Joined IMABARI SHIPBUILDING CO., LTD.  June 1998    Director, Head of the President's Office of IMABARI SHIPBUILDING CO., LTD.  June 2000    Managing Director of IMABARI SHIPBUILDING CO., LTD.  June 2004    Senior Managing Director and General Manager of Sales Division of IMABARI SHIPBUILDING CO., LTD.  June 2005    Executive Senior Managing Director of IMABARI SHIPBUILDING CO., LTD.  October 2005    President of IMABARI SHIPBUILDING CO., LTD. (to present)  June 2017    Director of the Company (to present)  (Significant concurrent positions)  President of IMABARI SHIPBUILDING CO., LTD.  President of SHOEI KISEN KAISHA, LTD.</p>	-
		<p>Reasons for the selection of candidate for External Director  Mr. Yukito Higaki has abundant experience and wide range of knowledge gained in corporate management over his many years as the manager of a leading shipbuilding company, and he has applied his insight in the management of the Company and carried out management and monitoring from an independent perspective as an External Director of the Company since June 2017. The Company nominates Mr. Yoshida as an External Director candidate as he will continue contributing to the Company's sustainable growth and improvement of medium- to long-term corporate value.</p> <p>Special notes concerning candidates for External Director</p> <ul style="list-style-type: none"> <li>- The term of office of Mr. Yukito Higaki as an External Director of the Company will be 2 years at the conclusion of this Meeting.</li> <li>- Mr. Yukito Higaki is a candidate for which the Tokyo Stock Exchange requires to be appointed as an independent officer.</li> <li>- IMABARI SHIPBUILDING CO., LTD. and SHOEI KISEN KAISHA, LTD., at which Mr. Yukito Higaki serves as President, do not have business relationships with the Company.</li> </ul>	

No.	Name (Date of birth)	Career summary, positions, responsibilities, and significant concurrent positions	Number of shares of the Company held
6	Akio Nakamura (July 21, 1955) <u>Reappointment</u> <u>External Director</u> <u>Independent Director</u>	<p>April 1978     Joined Ministry of Finance</p> <p>July 2005     Director-General, Fukuoka Regional Taxation Bureau of National Tax Agency</p> <p>July 2006     Deputy Director-General, Financial Bureau of Ministry of Finance</p> <p>July 2007     Senior Deputy Director-General, Financial Bureau of Ministry of Finance</p> <p>July 2009     Director-General, Osaka Regional Taxation Bureau of National Tax Agency</p> <p>July 2010     Director-General, Financial Bureau of Ministry of Finance (retired in August 2011)</p> <p>October 2011   Chairman of Sampo Japan Research Institute Inc. (currently Sampo Research Institute Inc.) (retired in June 2016)</p> <p>March 2013   Registered as attorney, joined Tanabe &amp; Partners (to present)</p> <p>June 2015     Director of the Company (retired in June 2017)</p> <p>June 2016     Audit &amp; Supervisory Board Member of NTT DATA Corporation (retired in June 2018)</p> <p>June 2018     Director of the Company (to present)</p> <p>April 2019     President &amp; CEO, Japan Securities Depository Center, Incorporated (to present)</p> <p>(Significant concurrent positions)</p> <p>Special Partner of Tanabe &amp; Partners</p> <p>President and CEO, Japan Securities Depository Center, Incorporated</p> <p>President and CEO, JASDEC DVP Clearing Corporation</p>	900
<p>Reasons for the selection of candidate for External Director</p> <p>Although Mr. Akio Nakamura does not have any experience in corporate management except acting as an External Director or as an External Corporate Auditor, applying his abundant experience and wide range of knowledge gained in fields such as finance and taxation, from June 2015 to June 2017, and again from June 2018 he has provided accurate advice on the overall management of the Company from an objective perspective as an External Director of the Company, as well as carried out management and monitoring from an independent perspective. The Company nominates Mr. Nakamura as an External Director candidate as he will continue contributing to the Company's sustainable growth and improvement of medium- to long-term corporate value.</p> <p>Special notes concerning candidates for External Director</p> <ul style="list-style-type: none"> <li>- Mr. Akio Nakamura served for 2 years as an External Director of the Company from June 2015 to June 2017, and again since June 2018. The total term of office of Mr. Akio Nakamura as an External Director of the Company will be 3 years at the conclusion of this Meeting.</li> <li>- Mr. Akio Nakamura is a candidate for which the Tokyo Stock Exchange requires to be appointed as an independent officer.</li> <li>- Although the Company has business relationships with Japan Securities Depository Center, Incorporated, at which Mr. Akio Nakamura serves as President and CEO, and Tanabe &amp; Partners, at which he serves as a Special Partner, the amount of transaction accounted for less than 1% of the sales of these companies and the consolidated revenue of the Company during the most recent fiscal year. JASDEC DVP Clearing Corporation, at which Mr. Nakamura serves as President and CEO, and Sampo Research Institute Inc., at which Mr. Nakamura served as Chairman, do not have business relationships with the Company.</li> </ul>			

No.	Name (Date of birth)	Career summary, positions, responsibilities, and significant concurrent positions	Number of shares of the Company held
7	<p>Toshio Asano (December 4, 1952) <u>New Appointment</u> <u>External Director</u> <u>Independent Director</u></p>	<p>April 1975      Joined Asahi Chemical Industry Co., Ltd. (currently Asahi Kasei Corporation)</p> <p>October 2003    Executive Officer, Asahi Kasei Pharma Corporation</p> <p>April 2008      Director and Managing Executive Officer, Asahi Kasei Pharma Corporation</p> <p>April 2010      President, Presidential Executive Officer, Asahi Kasei Pharma Corporation</p> <p>April 2011      President, Presidential Executive Officer, Asahi Kasei Pharma Corporation; Executive Officer, Asahi Kasei Corporation</p> <p>April 2014      Presidential Executive Officer, Asahi Kasei Corporation</p> <p>June 2014      President &amp; Representative Director, Presidential Executive Officer, Asahi Kasei Corporation</p> <p>April 2016      Director, Standing Counsellor, Asahi Kasei Corporation</p> <p>June 2016      Standing Counsellor, Asahi Kasei Corporation (to present)</p> <p>(Significant concurrent positions)</p> <p>Outside Director of the Board of Maruho Co., Ltd.</p> <p>Outside Director of MEDIPAL HOLDINGS CORPORATION</p>	-
<p>Reasons for the selection of candidate for External Director</p> <p>Mr. Toshio Asano has led a major diversified chemicals company, and has abundant experience and broad knowledge of corporate management. As External Director he will be able to apply this deep understanding and outstanding insight to management of the Company, as well as offer advice from a broad, external and objective perspective.</p> <p>Special notes concerning candidates for External Director</p> <ul style="list-style-type: none"> <li>- Mr. Toshio Asano is a candidate for which the Tokyo Stock Exchange requires to be appointed as an independent officer.</li> <li>- Although the Company has a business relationship with Asahi Kasei Corporation, at which Mr. Toshio Asano was engaged in management, the amount of transaction accounted for less than 1% of the sale of Asahi Kasei Corporation and the Company's consolidated revenues during the most recent fiscal year. Maruho Co., Ltd., at which Mr. Asano serves as Outside Director of the Board, and MEDIPAL HOLDINGS CORPORATION, at which Mr. Asano serves as Outside Director, do not have business relationships with the Company.</li> </ul>			

No.	Name (Date of birth)	Career summary, positions, responsibilities, and significant concurrent positions	Number of shares of the Company held
8	Makoto Nogami (August 15, 1953) <u>Reappointment</u>	<p>April 1976    Joined The Dai-Ichi Kangyo Bank, Limited</p> <p>April 2005    Executive Officer, General Manager of Shibuya-chuo Branch of Mizuho Bank, Ltd.</p> <p>April 2007    Managing Executive Officer of Mizuho Bank, Ltd.</p> <p>June 2008    Director of Tokyo Leasing Co., Ltd.</p> <p>April 2009    Director of the Company</p> <p>April 2010    Director and Senior Managing Executive Officer, President, Metro Tokyo Area Business Unit of the Company</p> <p>June 2010    Director and Senior Managing Executive Officer, President, Metro Tokyo Area Business Unit and President, West Japan Area Business Unit of the Company</p> <p>June 2011    Deputy President, Director and Executive Officer, President, Business Planning and Development Unit and President, Metro Tokyo Area Business Unit of the Company</p> <p>April 2013    Deputy President, Director and Executive Officer, President, Business Planning and Development Unit and President, Metro Tokyo Business Unit of the Company</p> <p>April 2015    Deputy President, Director and Executive Officer of the Company</p> <p>April 2016    Deputy President, Director and Executive Officer, President, Fleet Services Business Unit of the Company</p> <p>April 2017    Deputy President, Director and Executive Officer, President, Fleet Services Business Development Unit of the Company (to present)</p> <p>(Significant concurrent positions)</p> <p>President and Representative Director of NIPPON CAR SOLUTIONS CO., LTD.</p> <p>Director and Chairman of Nippon Rent-A-Car Service, Inc.</p> <p>Director of Orico Auto Leasing Co., Ltd.</p> <p>Director of MACS Co., Ltd.</p>	10,555
Reasons for the selection of candidate for Director		<p>Mr. Makoto Nogami has provided appropriate management and oversight as Director of Tokyo Leasing Co., Ltd. since June 2008 and of the Company since April 2009, applying his abundant experience and wide range of knowledge gained in corporate management at financial institutions and operational execution in fields including sales. The Company nominates Mr. Nogami as a Director candidate as he will be able to continue contributing to the Company's sustainable growth and improvement of medium- to long-term corporate value.</p>	

No.	Name (Date of birth)	Career summary, positions, responsibilities, and significant concurrent positions	Number of shares of the Company held
9	Akihiko Okada (February 28, 1960) <u>New appointment</u>	<p>April 1983      Joined ITOCHU Corporation</p> <p>April 2009      General Manager, Metals &amp; Mineral/Energy Planning &amp; Coordinating Department of ITOCHU Corporation</p> <p>April 2014      Executive Officer, Chief Operating Officer, Metals &amp; Mineral Resources Division of ITOCHU Corporation</p> <p>April 2016      Executive Officer, Chief Operating Officer, Steel, Non-Ferrous &amp; Solar Division of ITOCHU Corporation</p> <p>April 2017      Managing Executive Officer, Chief Operating Officer, Steel, Non-Ferrous &amp; Solar Division of ITOCHU Corporation</p> <p>July 2018      Deputy President, Director and Executive Officer in charge of Operation Headquarters and Business Headquarters of the Company</p> <p>April 2019      Deputy President, Director and Executive Officer, Operation Headquarters of the Company (to present)</p>	300
<p>Reasons for the selection of candidate for Director</p> <p>Mr. Akihiko Okada has abundant experience and wide range of knowledge gained in corporate management and operational execution overseas and in fields including sales at a general trading company. The Company nominates Mr. Okada as a Director candidate as he will be able to use this experience and knowledge to contribute to the Company's sustainable growth and improvement of corporate value.</p>			



No.	Name (Date of birth)	Career summary, positions, responsibilities, and significant concurrent positions	Number of shares of the Company held
10	Masataka Yukiya (May 8, 1956) <u>Reappointment</u>	<p>April 1979      Joined ITOCHU Corporation</p> <p>April 2004      General Manager of Finance, Realty, Insurance &amp; Logistics Services Management Planning Division and Chief Information Officer of Finance Realty, Insurance &amp; Logistics Services Company of ITOCHU Corporation</p> <p>April 2006      Chief Operating Officer of Finance Division, Finance, Realty, Insurance &amp; Logistics Services Company of ITOCHU Corporation</p> <p>April 2008      Executive Officer, Chief Operating Officer of Finance and Insurance Division, Finance, Realty, Insurance &amp; Logistics Services Company of ITOCHU Corporation</p> <p>June 2011      Director and Managing Executive Officer, Deputy President, Corporate Business Unit I and Finance Business Unit of the Company</p> <p>April 2012      Director and Managing Executive Officer, President, Corporate Business Unit III of the Company</p> <p>April 2015      Director and Senior Managing Executive Officer, President, Corporate Business Unit III of the Company</p> <p>April 2019      Director and Senior Managing Executive Officer, Equipment Leasing Business of the Company (to present)</p> <p>(Significant concurrent positions) Director and Chairman of SHINKO REAL ESTATE CO., LTD.</p>	5,400
<p>Reasons for the selection of candidate for Director</p> <p>Mr. Masataka Yukiya has provided appropriate management and oversight as Director of the Company since June 2011, applying his abundant experience and wide range of knowledge gained in corporate management at a general trading company and operational execution in fields including sales and finance. The Company nominates Mr. Yukiya as a Director candidate as he will be able to continue contributing to the Company's sustainable growth and improvement of medium- to long-term corporate value.</p>			

No.	Name (Date of birth)	Career summary, positions, responsibilities, and significant concurrent positions	Number of shares of the Company held
11	Koichi Baba (May 14, 1961) <u>Reappointment</u>	<p>April 1985    Joined The Dai-Ichi Kangyo Bank, Limited</p> <p>April 2010    General Manager of Shinjuku Corporate Banking Department, Mizuho Corporate Bank, Ltd.</p> <p>April 2012    General Manager of Taipei Branch of Mizuho Corporate Bank, Ltd.</p> <p>July 2013    General Manager of Taipei Branch of Mizuho Bank, Ltd.</p> <p>April 2014    Executive Officer, General Manager of Taipei Branch of Mizuho Bank, Ltd.</p> <p>April 2014    Executive Officer, General Manager of Corporate Banking Unit (Large Corporations) of Mizuho Bank, Ltd.</p> <p>June 2014    Executive Officer, General Manager of Corporate Planning Division and Deputy President, Administrative System Unit of the Company</p> <p>April 2015    Executive Officer, President, IT Unit and General Manager of Corporate Planning Division of the Company</p> <p>April 2016    Managing Executive Officer, President, Corporate Planning Unit and Accounting Unit, General Manager of Corporate Planning Division of the Company</p> <p>April 2017    Managing Executive Officer, President, Corporate Planning Unit and Accounting Unit of the Company</p> <p>April 2018    Senior Managing Executive Officer, President, Corporate Planning Unit and Accounting Unit of the Company</p> <p>June 2018    Director and Senior Managing Executive Officer, President, Corporate Planning Unit and Accounting Unit of the Company (to present)</p> <p>(Significant concurrent positions)  Director of FUJITSU LEASING Co., Ltd.  Director of IHI Finance Support Corporation  Director of TRY, Inc.</p>	1,800
		<p>Reasons for the selection of candidate for Director</p> <p>Mr. Koichi Baba has provided appropriate management and oversight as Director of the Company since June 2018, applying his abundant experience and wide range of knowledge gained in operational execution in fields including international business and sales at financial institutions as well as corporate planning at the Company. The Company nominates Mr. Baba as a Director candidate as he will be able to continue contributing to the Company's sustainable growth and improvement of medium- to long-term corporate value.</p>	

No.	Name (Date of birth)	Career summary, positions, responsibilities, and significant concurrent positions	Number of shares of the Company held
12	Osamu Tamano (January 26, 1960) <u>Reappointment</u>	<p>April 1985    Joined Tokyo Leasing Co., Ltd.</p> <p>April 2007    Head of Investor Relations Office of Tokyo Leasing Co., Ltd.</p> <p>May 2008     General Manager of Corporate Planning Division of Tokyo Leasing Co., Ltd.</p> <p>October 2010    General Manager of Business Division V of the Company</p> <p>April 2013     Executive Officer and Deputy President, Corporate Business Unit II of the Company</p> <p>April 2014     Executive Officer and President, Business Unit II of the Company</p> <p>April 2015     Executive Officer, President, Corporate Business Unit II and Deputy President, Business Process Management Unit of the Company</p> <p>June 2015     Director and Executive Officer, President, Corporate Business Unit II and Deputy President, Business Process Management Unit of the Company</p> <p>April 2017     Director and Executive Officer, President, Corporate Business Unit II, Deputy President, Business Process Management Unit and Equipment Asset Management Unit of the Company</p> <p>June 2017     Director and Executive Officer, President, Corporate Business Unit II and Equipment Asset Management Unit, Deputy President, Business Process Management Unit of the Company</p> <p>April 2018     Director and Managing Executive Officer, President, IT Unit, Business Process Management Unit, Corporate Business Unit II and Equipment Asset Management Unit of the Company</p> <p>April 2019     Director and Managing Executive Officer, President, Business Process &amp; IT Management Unit and Equipment Leasing Business Development Unit of the Company (to present)</p>	14,300
<p>Reasons for the selection of candidate for Director</p> <p>Mr. Osamu Tamano has provided appropriate management and oversight as Director of the Company since June 2015, applying his abundant experience and wide range of knowledge gained in operational execution in fields including corporate planning and sales at the Company. The Company nominates Mr. Tamano as a Director candidate as he will be able to continue contributing to the Company's sustainable growth and improvement of medium- to long-term corporate value.</p>			

No.	Name (Date of birth)	Career summary, positions, responsibilities, and significant concurrent positions	Number of shares of the Company held
13	Seiichi Mizuno (June 9, 1960) <u>Reappointment</u>	<p>April 1984    Joined Nippon Life Insurance Company</p> <p>March 2009    General Manager of 3rd Corporate Finance Dept. of Nippon Life Insurance Company</p> <p>March 2011    General Manager of Real Estate Investment Dept. of Nippon Life Insurance Company</p> <p>March 2014    Superintendent, Deputy General Manager of Agency Marketing Headquarters and Deputy General Manager of Financial Institution Relations Headquarters of Nippon Life Insurance Company</p> <p>June 2015    Director and Executive Officer, Audit Division of the Company</p> <p>October 2016    Director and Executive Officer, Audit Division, Deputy President, Risk Management Unit of the Company</p> <p>April 2018    Director and Managing Executive Officer, Audit Division, Deputy President, Risk Management Unit of the Company (to present)</p> <p>(Significant concurrent positions) Director of TC Business Experts Corporation</p>	2,800
<p>Reasons for the selection of candidate for Director</p> <p>Mr. Seiichi Mizuno has provided appropriate management and oversight as Director of the Company since June 2015, applying his abundant experience and wide range of knowledge gained in operational execution in fields including sales, finance and real estate at a financial institution. The Company nominates Mr. Mizuno as a Director candidate as he will be able to continue contributing to the Company's sustainable growth and improvement of medium- to long-term corporate value.</p>			

No.	Name (Date of birth)	Career summary, positions, responsibilities, and significant concurrent positions	Number of shares of the Company held
14	Akihiro Naruse (January 13, 1963) <u>Reappointment</u>	<p>April 1985    Joined the Company</p> <p>April 2005    General Manager of Kyoto Branch of the Company</p> <p>April 2009    General Manager of Business Process Planning Division I of the Company</p> <p>October 2010    General Manager of Business Process Planning Division of the Company</p> <p>April 2011    General Manager of Business Strategic Planning Division of the Company</p> <p>April 2013    Executive Officer and General Manager of Business Strategic Planning Division of the Company</p> <p>April 2015    Executive Officer, President, Business Planning and Development Unit and General Manager of Business Strategic Planning Division of the Company</p> <p>June 2015    Director and Executive Officer, President, Business Planning and Development Unit and General Manager of Business Strategic Planning Division of the Company</p> <p>April 2017    Director and Executive Officer, President, Equipment Leasing Business Development Unit and IT Equipment Business Unit of the Company</p> <p>April 2018    Director and Managing Executive Officer, President, Equipment Leasing Business Development Unit and IT Equipment Business Unit of the Company</p> <p>April 2019    Director and Managing Executive Officer, President, IT Equipment Business Unit of the Company (to present)</p> <p>(Significant concurrent positions)  Director of FUJITSU LEASING Co., Ltd.  Director of Orico Business Leasing Co., Ltd.  President &amp; CEO, Representative Director of TRY, Inc.</p>	2,900
<p>Reasons for the selection of candidate for Director</p> <p>Mr. Akihiro Naruse has provided appropriate management and oversight as Director of the Company since June 2015, applying his abundant experience and wide range of knowledge gained in operational execution in fields including sales and planning management at the Company. The Company nominates Mr. Naruse as a Director candidate as he will be able to continue contributing to the Company's sustainable growth and improvement of medium- to long-term corporate value.</p>			

No.	Name (Date of birth)	Career summary, positions, responsibilities, and significant concurrent positions	Number of shares of the Company held
15	Ko Nakagawa (August 26, 1959) <u>Reappointment</u>	<p>April 1982    Joined The Dai-Ichi Kangyo Bank, Limited</p> <p>April 2007    General Manager of International Trade Business Promotion Department of Mizuho Corporate Bank, Ltd.</p> <p>May 2010     General Manager of Business Division II of the Company</p> <p>October 2010    General Manager of Business Division IV of the Company</p> <p>April 2013     General Manager of Automobile Business Development Division of the Company</p> <p>October 2013    General Manager of Credit Supervision Division III of the Company</p> <p>April 2017     Executive Officer, President, Credit Supervision Unit, Chief Compliance Officer (CCO), President, Risk Management Unit and Legal Unit and General Manager of Credit Supervision Division III of the Company</p> <p>November 2017    Executive Officer, President, Credit Supervision Unit, Chief Compliance Officer (CCO) and President, Risk Management Unit and Legal Unit of the Company</p> <p>June 2018     Director and Executive Officer, President, Credit Supervision Unit, Chief Compliance Officer (CCO) and President, Risk Management Unit and Legal Unit of the Company (to present)</p>	300
<p>Reasons for the selection of candidate for Director</p> <p>Mr. Ko Nakagawa has provided appropriate management and oversight as Director since June 2018, applying his abundant experience and wide range of knowledge gained in sales and markets at financial institutions as well as credit supervision, risk management and sales at the Company. The Company nominates Mr. Nakagawa as a Director candidate as he will be able to continue contributing to the Company's sustainable growth and improvement of medium- to long-term corporate value.</p>			

- Notes:
1. No material conflict of interest exists between the Company and any of the above candidates for Directors.
  2. Messrs. Yoshinori Shimizu, Masao Yoshida, Yukito Higaki, Akio Nakamura and Toshio Asano are candidates for External Director.
  3. Matters concerning the candidates for External Director
    - 1) Furukawa Electric Co., Ltd., at which Mr. Masao Yoshida had served as Director, was subject to the imposition of a fine by the Chinese authorities in August 2014, regarding cartels related to past automobile component transactions.

In light of the above facts, Mr. Yoshida, as Representative Director of Furukawa Electric Co., Ltd., under the recognition that compliance is the basis of all business activities, pursued further ensuring of compliance and corporate ethics at said company based on the reports, including recommendations for preventing reoccurrence, of a third-party investigation committee composed principally of outside experts. At the same time, he has strived to further strengthen measures to prevent recurrence and ensure compliance, including establishing and improving internal rules and procedures to prevent similar events from happening, ensuring compliance education, and strengthening monitoring by the internal audit section.
    - 2) In October 2015, during the term of Mr. Toshio Asano as President & Representative Director of Asahi Kasei Corporation, Asahi Kasei Construction Materials Corp., a subsidiary of Asahi Kasei Corporation, publicly announced that it had been diverting project data related to foundation piles for several years, and in January 2016, Asahi Kasei Construction Materials Corp. received an administrative disposition, etc. under the Construction Business Act regarding foundation pile projects undertaken by that company between 2005 and 2006. These projects were undertaken before Mr. Asano became a Director of Asahi Kasei Corporation. After the above facts became evident, Mr. Asano worked in the capacity of President of the parent company to investigate circumstances and determine the causes of the problem, as well as implement procedures to prevent similar problems.
    - 3) The Company has concluded an agreement on limitation of liability with Messrs. Yoshinori Shimizu, Masao Yoshida, Yukito Higaki and Akio Nakamura to limit their liability for damages in case of failure to perform their duties to the extent specified by laws and regulations and will enter into the same agreement upon the approval of their reelection.
    - 4) Upon the approval of Mr. Toshio Asano's election, the Company will enter into an agreement on limitation of liability with him to limit his liabilities for damages in case of failure to perform his duties to the extent specified by laws and regulations.

**Proposal No. 3: Election of One (1) Corporate Auditor**

The Corporate Auditor Mr. Yasuyoshi Nozaki will retire at the conclusion of this Meeting. Accordingly, the election of one (1) Corporate Auditor is proposed.

The Board of Corporate Auditors has previously given its approval.

The candidate is as follows:

Name (Date of birth)	Career summary, positions and significant concurrent positions	Number of shares of the Company held
<p>Katsuya Amamoto (May 5, 1961) <u>New Appointment</u></p>	<p>April 1985    Joined Tokyo Leasing Co., Ltd.            May 2006    General Manager of Sales Planning Division of Tokyo Leasing Co., Ltd.            April 2011    General Manager, Kobe Branch of the Company            April 2013    General Manager, Business Division VII of the Company            April 2017    General Manager, Credit Supervision Division I of the Company            April 2018    General Manager, Credit Supervision Division I and Credit Supervision Division II of the Company            April 2019    General Manager, Credit Supervision Division I of the Company (to present)            (Significant concurrent positions)            Corporate Auditor of AMADA LEASE CO., LTD.</p>	<p>3,000</p>
<p>Reasons for the selection of candidate for Corporate Auditor            The Company nominates Mr. Katsuya Amamoto as a Corporate Auditor candidate as he will be able to be responsible for the management and monitoring of the lawfulness and appropriateness of the Company's corporate activities by applying his abundant experience and knowledge, gained in operational execution in fields including credit supervision, sales and planning at the Company.</p>		

Note: No material conflict of interest exists between the Company and Mr. Katsuya Amamoto.



