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(Stock Exchange Code 9044)

June 1, 2020

To Shareholders with Voting Rights:

Achikita Teruhiko
President and CEO
Nankai Electric Railway Co., Ltd.
5-1-60 Namba, Chuo-ku, Osaka,
Japan
(Head office: 2-1-41 Shikitsu-higashi,
Naniwa-ku, Osaka, Japan)

NOTICE OF CONVOCATION OF THE 103RD ANNUAL GENERAL MEETING OF SHAREHOLDERS

We would like to express our appreciation for your continued support and patronage.

We hereby notify you about the 103rd Annual General Meeting of Shareholders of Nankai Electric Railway Co., Ltd. (the “Company,” together with its subsidiaries, the “Group”). The meeting will be held for the purposes described below.

Currently, for the early curtailment of the spread of the novel coronavirus (COVID-19) in Japan, all of us are required to take measures to thoroughly avoid the risk of spreading infection.

Under these circumstances, we have decided, upon careful consideration, to hold the meeting with appropriate preventative measures in place.

To prevent the spread of the infections, however, **please refrain from attending the meeting on the day, and, instead, review the attached Reference Documents for the General Meeting of Shareholders and exercise your voting rights in advance in writing or via the Internet, etc.**

1. Date and Time: Thursday, June 18, 2020 at 10:00 a.m. Japan time (Reception starts at 9:00 a.m.)

2. Place: Convention Hall, 7F, NAMBA Sky’O
5-1-60 Namba, Chuo-ku, Osaka, Japan
(The venue has been changed from that in previous years.)
To prevent the spread of infection, seats will be placed apart from each other, so that the number of seats available will be reduced considerably. Accordingly, seats will be allocated on a first come, first serve basis to avoid confusion at entry, and you may be denied entry if all seats are occupied. We appreciate your understanding.

3. Meeting Agenda:

- Matters to be reported:**
1. Business Report, Consolidated Financial Statements and Non-Consolidated Financial Statements for the Company's 103rd Fiscal Year (April 1, 2019 – March 31, 2020)
 2. Results of Audits of the Consolidated Financial Statements for the Company's 103rd Fiscal Year by the Accounting Auditor and the Board of Auditors

Proposals to be resolved:

- Proposal 1:** Dividends of Surplus
Proposal 2: Election of 8 Directors
Proposal 3: Election of 3 Auditors

- In accordance with laws, regulations and Article 16 of the Company's Articles of Incorporation, the following items are published on the Company's website (<http://www.nankai.co.jp/ir/soukai/>), and are not included in this notice.

Business Report:

“Outline of System for Ensuring the Compliance of the Execution of Directors' Duties with Laws, Regulations, and the Articles of Incorporation, System for Ensuring the Appropriateness of Other Operations of the Company and the Group, and Application of Said Systems,” “Basic Policy Regarding Persons Controlling Decisions on Financial and Business Policies of the Company”

Consolidated Financial Statements:

“Consolidated Statement of Changes in Equity,” “Notes to Consolidated Financial Statements”

Non-Consolidated Financial Statements:

“Non-Consolidated Statement of Changes in Equity,” “Notes to Non-Consolidated Financial Statements”

The Business Report audited by the Company's Auditors and Consolidated Financial Statements and Non-Consolidated Financial Statements audited by the Company's Auditors and the Accounting Auditor include documents attached to this notice, as well as the aforementioned items published on the Company's website.

- Should the Reference Documents for the General Meeting of Shareholders, Business Report, Consolidated Financial Statements or Non-Consolidated Financial Statements require revisions, the revised versions will be posted on the Company's website.

Attending the general meeting of shareholders (Please carefully consider whether to attend.)

When attending the meeting, please submit the enclosed Voting Rights Exercise Form at the reception.
To save resources, please bring this Notice to the meeting.

Date and time of the meeting: Thursday, June 18, 2020 at 10:00 a.m. (Reception starts at 9:00 a.m.)

Please exercise your voting rights in one of the following ways.

Exercising your voting rights in writing

Please indicate your vote for or against the proposals on the enclosed Voting Rights Exercise Form and return it so that we will receive it by the deadline below.

Voting deadline: Wednesday, June 17, 2020 at 5:50 p.m.

Exercising your voting rights via the Internet

Please refer to the “Guide on Exercising Voting Rights via the Internet” on page 5 (in Japanese), access the website for exercising voting rights (<https://www.web54.net/>) and indicate your vote for or against the proposals.

Voting deadline: Wednesday, June 17, 2020 at 5:50 p.m.

Handling of multiple exercises of voting rights

If you vote both in writing and via the Internet, your vote placed via the Internet will be deemed to be effective. If you submit your vote multiple times via the Internet, the last vote placed will be deemed to be effective.

Reference Documents for the General Meeting of Shareholders

Proposals and References

Proposal 1: Dividends of Surplus

The Company's fundamental policy is to pay stable dividends to shareholders, by continuously improving profitability while striving to secure a stable management base over the long term and reinforcement of its financial standing.

Although there is growing uncertainty over the future due to the impact of the spread of COVID-19, the Company proposes the following for the year-end dividend for the fiscal year under review, in order to sustain stable dividend payments to shareholders based on the fundamental policy.

1. Type of dividend property
Cash
2. Matters concerning the allotment of dividend property to shareholders and the total amount thereof
17.50 yen per share of the Company's common shares
(Annual dividend of 32.50 yen per share together with the interim dividend)
Total amount: 1,983,429,718 yen
3. Effective date of dividends of surplus
June 19, 2020

Proposal 2: Election of 8 Directors

The terms of office of all Directors will expire at the conclusion of this General Meeting of Shareholders. Accordingly, the election of 8 Directors is proposed.

The candidates for Directors are as follows.

They have been approved via deliberation by the Nomination Committee (composed of the President and Outside Directors and chaired by an Outside Director).

No.	Name	Current positions and responsibilities at the Company	Board of Directors attendance
1	Achikita Teruhiko (Male) Reappointment	President and CEO Head of Risk Management Division	12/12
2	Takagi Toshiyuki (Male) Reappointment	Representative Director Senior Managing Corporate Officer Head of Greater Namba Creation Division and Urban Creation Division	12/12
3	Ashibe Naoto (Male) Reappointment	Director Managing Corporate Officer General Manager, Group Management Division General Manager, Wakayama Regional Office Head of General Affairs Department and Personnel Department	12/12
4	Uraji Koyo (Male) Reappointment	Director Managing Corporate Officer General Manager, President's Division General Manager, Corporate Policy Division General Manager, Tokyo Regional Office Head of Accounting & Finance Department and IT Planning & Management Department	12/12
5	Kajitani Satoshi (Male) Reappointment	Director Senior Corporate Officer General Manager, Railway Business Division	12/12
6	Sono Kiyoshi (Male) Reappointment Outside Director Independent	Director	11/12
7	Tsunekage Hitoshi (Male) Reappointment Outside Director Independent	Director	10/10
8	Koezuka Miharu (Female) Reappointment Outside Director Independent	Director	10/10

No.	Name (Date of birth)	Past experience, positions and responsibilities in the Company	Number of stocks of the Company held
1	Achikita Teruhiko (September 9, 1954) (Male) Reappointment	April 1978 Joined the Company June 2013 Director, the Company June 2015 President and CEO, the Company (current) June 2015 Director and President, the Company June 2019 President, the Company (current) June 2019 Head of Risk Management Division, the Company (current) [Special interest between the candidate and the Company] None	11,100
[Reason for selection as a candidate] Mr. Achikita Teruhiko has conceptual power to formulate management strategies along with leadership and execution ability to achieve them as he has strived for the growth of the Group and improvement of its financial standing as the President of the Company. The Company therefore proposes his reappointment as a candidate for Director so that he will continue to fulfill his responsibilities as a Director in an appropriate manner.			
[Board of Directors attendance (from April 1, 2019 to March 31, 2020)] 12/12			

No.	Name (Date of birth)	Past experience, positions and responsibilities in the Company	Number of stocks of the Company held
2	Takagi Toshiyuki (June 5, 1960) (Male) Reappointment	April 1983 Joined the Company June 2011 Director, the Company June 2013 Managing Director, the Company June 2017 Representative Director, the Company (current) June 2017 Senior Managing Director, the Company June 2019 Senior Managing Corporate Officer, the Company (current) June 2019 Head of Greater Namba Creation Division and Urban Creation Division, the Company (current) [Special interest between the candidate and the Company] None	9,700
[Reason for selection as a candidate] Mr. Takagi Toshiyuki has been engaged in the field of administrative planning for many years and has ample knowledge on the management of the Group and sufficient achievements as a manager. The Company therefore proposes his reappointment as a candidate for Director so that he will continue to fulfill his responsibilities as a Director in an appropriate manner.			
[Board of Directors attendance (from April 1, 2019 to March 31, 2020)] 12/12			

No.	Name (Date of birth)	Past experience, positions and responsibilities in the Company	Number of stocks of the Company held
3	Ashibe Naoto (January 23, 1962) (Male) Reappointment	<p>April 1984 Joined the Company</p> <p>June 2006 Chief Manager, Subsidiary Affairs Department, the Company</p> <p>June 2011 President, Nankai Ferry Co., Ltd.</p> <p>June 2013 Corporate Officer, the Company</p> <p>June 2015 Director, the Company</p> <p>June 2017 Managing Director, the Company</p> <p>June 2019 Director, the Company (current)</p> <p>June 2019 Managing Corporate Officer, the Company (current)</p> <p>June 2019 General Manager, Group Management Division, General Manager, Wakayama Regional Office, Head of General Affairs Department and Personnel Department, the Company (current)</p> <p>[Special interest between the candidate and the Company] None</p>	4,300
[Reason for selection as a candidate] As Mr. Ashibe Naoto has ample knowledge on the business of the Group and sufficient achievements as a manager, the Company proposes his reappointment as a candidate for Director so that he will continue to fulfill his responsibilities as a Director in an appropriate manner from the perspective of the Group management as a whole.			
[Board of Directors attendance (from April 1, 2019 to March 31, 2020)] 12/12			

No.	Name (Date of birth)	Past experience, positions and responsibilities in the Company	Number of stocks of the Company held
4	Uraji Koyo (October 16, 1963) (Male) Reappointment	<p>April 1986 Joined the Company</p> <p>June 2011 Chief Manager, Personnel Department, the Company</p> <p>June 2015 Director, the Company</p> <p>June 2015 General Manager, Tokyo Regional Office, the Company (current)</p> <p>June 2017 Managing Director, the Company</p> <p>June 2019 Director, the Company (current)</p> <p>June 2019 Managing Corporate Officer, the Company (current)</p> <p>June 2019 General Manager, President's Division, General Manager, Corporate Policy Division, Head of Accounting & Finance Department and IT Planning & Management Department, the Company (current)</p> <p>[Special interest between the candidate and the Company] None</p>	3,700
[Reason for selection as a candidate] As Mr. Uraji Koyo has ample knowledge on the management of the Group, insight necessary for management and sufficient achievements as a corporate manager, the Company proposes his reappointment as a candidate for Director so that he will continue to fulfill his responsibilities as a Director in an appropriate manner.			
[Board of Directors attendance (from April 1, 2019 to March 31, 2020)] 12/12			

No.	Name (Date of birth)	Past experience, positions and responsibilities in the Company	Number of stocks of the Company held
5	Kajitani Satoshi (March 11, 1964) (Male) Reappointment	April 1987 Joined the Company June 2016 Chief Manager, Administrative Planning Department, the Company June 2017 Director, the Company (current) June 2019 Senior Corporate Officer, the Company (current) June 2019 General Manager, Railway Business Division, the Company (current) [Special interest between the candidate and the Company] None	2,700
[Reason for selection as a candidate] Mr. Kajitani Satoshi has been engaged in the establishment of railway line facilities as well as their maintenance and management for many years and as he currently serves as the Comprehensive Safety Administration Manager. As he has ample knowledge on ensuring safety and reliability in the railway business, the Company proposes his reappointment as a candidate for Director so that he will continue to fulfill his responsibilities as a Director in an appropriate manner.			
[Board of Directors attendance (from April 1, 2019 to March 31, 2020)] 12/12			

No.	Name (Date of birth)	Past experience, positions and responsibilities in the Company	Number of stocks of the Company held
6	Sono Kiyoshi (April 18, 1953) (Male) Reappointment Outside Director Independent	<p>April 1976 Joined the Sanwa Bank, Ltd. May 2004 Director and Executive Officer, UFJ Bank Limited January 2006 Executive Officer, The Bank of Tokyo-Mitsubishi UFJ, Ltd. May 2006 Managing Executive Officer, The Bank of Tokyo-Mitsubishi UFJ, Ltd. May 2010 Senior Managing Executive Officer, The Bank of Tokyo-Mitsubishi UFJ, Ltd. May 2012 Managing Executive Officer of Mitsubishi UFJ Financial Group, Inc. June 2012 Deputy President, The Bank of Tokyo-Mitsubishi UFJ, Ltd. May 2014 Deputy Chairman, The Bank of Tokyo-Mitsubishi UFJ, Ltd. June 2014 Chairman of Mitsubishi UFJ Financial Group, Inc. June 2015 Director, Representative Corporate Executive Officer and Chairman of Mitsubishi UFJ Financial Group, Inc. June 2017 Director, the Company (current) June 2017 Deputy Chairman of the Board of Directors, The Bank of Tokyo-Mitsubishi UFJ, Ltd. (currently MUFG Bank, Ltd.) April 2019 Member of the Board of Directors and Managing Corporate Executive, Mitsubishi UFJ Financial Group, Inc. April 2019 Chairman of the Board of Directors, MUFG Bank, Ltd. (current) June 2019 Managing Executive Officer, Mitsubishi UFJ Financial Group, Inc. (current)</p> <p>[Significant concurrent positions] Chairman of the Board of Directors, MUFG Bank, Ltd. Managing Executive Officer, Mitsubishi UFJ Financial Group, Inc. Director, Mitsubishi UFJ NICOS Co., Ltd. Outside Director, MITSUBISHI MOTORS CORPORATION [Special interest between the candidate and the Company] None</p>	0
[Reason for selection as a candidate] Mr. Sono Kiyoshi is a candidate for Outside Director. The Company proposes his reappointment as a candidate for Outside Director so that he will continue to give appropriate advice and supervision on the overall management of the Group by harnessing his profound insight cultivated through his experience as the manager of a bank from an independent standpoint without any mutual relationship which may impose significant control over the management of the Company.			
[Matter related to the candidate for Outside Director] Mr. Sono Kiyoshi is currently an Outside Director of the Company and will have been in office for 3 years as of the conclusion of this general meeting of shareholders. The Company has designated him as an independent director as stipulated by the Tokyo Stock Exchange and plans to extend the designation on condition that he is reelected as Outside Director. MUFG Bank, Ltd., where Mr. Sono Kiyoshi serves as Director, has entered into a Consent Order in February 2019 with the U.S. Office of the Comptroller of the Currency (OCC) relating to deficiencies identified by the OCC in the Bank Secrecy Act/Anti-Money Laundering (BSA/AML) compliance program of its U.S. branches.			
[Agreement for limitation of liability] The Company has concluded an agreement with Mr. Sono Kiyoshi to limit his liability described in Article 423, Paragraph 1 of the Companies Act, as stipulated in Article 427, Paragraph 1 of the Companies Act and Article 25 of the Articles of Incorporation. The maximum amount of liability described in the agreement will be the amount stipulated by laws and regulations. If Mr. Sono is reelected, the Company intends to continue the said agreement.			
[Board of Directors attendance (from April 1, 2019 to March 31, 2020)] 11/12			

No.	Name (Date of birth)	Past experience, positions and responsibilities in the Company	Number of stocks of the Company held
7	Tsunekage Hitoshi (August 6, 1954) (Male) Reappointment Outside Director Independent	<p>April 1977 Joined Sumitomo Trust and Banking Co., Ltd.</p> <p>June 2004 Executive Officer, Sumitomo Trust and Banking Co., Ltd.</p> <p>June 2005 Director and Managing Executive Officer, Sumitomo Trust and Banking Co., Ltd.</p> <p>January 2008 President and Chief Executive Officer, Sumitomo Trust and Banking Co., Ltd.</p> <p>April 2011 Chairman and President and Chief Executive Officer, Sumitomo Trust and Banking Co., Ltd.</p> <p>April 2011 Representative Director and Chairman, SUMITOMO MITSUI TRUST HOLDINGS, INC.</p> <p>April 2012 President, Sumitomo Mitsui Trust Bank, Limited</p> <p>April 2017 Director, Sumitomo Mitsui Trust Bank, Limited</p> <p>June 2017 Chairman, Sumitomo Mitsui Trust Bank, Limited (current)</p> <p>June 2017 Director, SUMITOMO MITSUI TRUST HOLDINGS, INC. (current)</p> <p>June 2019 Director, the Company (current)</p> <p>[Significant concurrent positions] Chairman, Sumitomo Mitsui Trust Bank, Limited Director, SUMITOMO MITSUI TRUST HOLDINGS, INC. [Special interest between the candidate and the Company] None</p>	0
[Reason for selection as a candidate] Mr. Tsunekage Hitoshi is a candidate for Outside Director. The Company proposes his reappointment as a candidate for Outside Director so that he will continue to give appropriate advice and supervision on the overall management of the Group by harnessing his profound insight cultivated through his experience as the manager of a bank from an independent standpoint without any mutual relationship which may impose significant control over the management of the Company.			
[Matter related to the candidate for Outside Director] Mr. Tsunekage Hitoshi is currently an Outside Director of the Company and will have been in office for 1 year as of the conclusion of this general meeting of shareholders. The Company has designated him as an independent director as stipulated by the Tokyo Stock Exchange and plans to extend the designation on condition that he is reelected as Outside Director.			
[Agreement for limitation of liability] The Company has concluded an agreement with Mr. Tsunekage Hitoshi to limit his liability described in Article 423, Paragraph 1 of the Companies Act, as stipulated in Article 427, Paragraph 1 of the Companies Act and Article 25 of the Articles of Incorporation. The maximum amount of liability described in the agreement will be the amount stipulated by laws and regulations. If Mr. Tsunekage is reelected, the Company intends to continue the said agreement.			
[Board of Directors attendance (from June 21, 2019 to March 31, 2020)] 10/10			

No.	Name (Date of birth)	Past experience, positions and responsibilities in the Company	Number of stocks of the Company held
	Koezuka Miharuru (September 2, 1955) (Female) Reappointment Outside Director Independent	April 1979 Joined Takashimaya Company, Limited September 2013 Senior Managing Director, Takashimaya Company, Limited March 2016 Director, Takashimaya Company, Limited (resigned in May 2016) May 2016 Advisor, Takashimaya Company, Limited June 2019 Director, the Company (current) March 2020 Counselor, Takashimaya Company, Limited (current) [Significant concurrent positions] Counselor, Takashimaya Company, Limited Outside Director of the Board, Nippon Paint Holdings Co., Ltd. Outside Director, JAPAN POST HOLDINGS Co., Ltd. [Special interest between the candidate and the Company] None	0
	[Reason for selection as a candidate] Ms. Koezuka Miharuru is a candidate for Outside Director. The Company proposes her reappointment as a candidate for Outside Director so that she will continue to give appropriate advice and supervision on the overall management of the Group by harnessing her profound insight cultivated through her experience as the manager of a department store from an independent standpoint without any mutual relationship which may impose significant control over the management of the Company.		
8	[Matter related to the candidate for Outside Director] Ms. Koezuka Miharuru is currently an Outside Director of the Company and will have been in office for 1 year as of the conclusion of this general meeting of shareholders. The Company has designated her as an independent director as stipulated by the Tokyo Stock Exchange and plans to extend the designation on condition that she is reelected as Outside Director. Takashimaya Company, Limited, where Ms. Koezuka Miharuru served as Director, received a cease and desist order in July 2018, and a payment order in October 2018 from the Japan Fair Trade Commission for violations of Article 3 (Prohibition of unreasonable restraint of trade) of the Antimonopoly Act in connection with the order of uniforms placed by ALL NIPPON AIRWAYS CO., LTD., shipping fee for a department store that has retail premises in the Kinki region, and with the uniforms procured by NTT DOCOMO, INC. Additionally, JAPAN POST HOLDINGS Co., Ltd., where Ms. Koezuka Miharuru serves as Outside Director, received business improvement orders from both the Ministry of Internal Affairs and Communications and the Financial Services Agency in December 2019 regarding a number of cases of improper solicitation of insurance products by the company's subsidiary, JAPAN POST INSURANCE Co., Ltd. While she was not aware of the fact until it was revealed, she consistently fulfilled her duties and responsibilities through the board of directors, etc. and sought to ensure that business operations were not conducted against laws, from the standpoint of compliance. After the fact came to light, she confirmed the contents of the measures taken by the company to prevent recurrence.		
	[Agreement for limitation of liability] The Company has concluded an agreement with Ms. Koezuka Miharuru to limit her liability described in Article 423, Paragraph 1 of the Companies Act, as stipulated in Article 427, Paragraph 1 of the Companies Act and Article 25 of the Articles of Incorporation. The maximum amount of liability described in the agreement will be the amount stipulated by laws and regulations. If Ms. Koezuka is reelected, the Company intends to continue the said agreement.		
	[Board of Directors attendance (from June 21, 2019 to March 31, 2020)] 10/10		

Proposal 3: Election of 3 Auditors

The terms of office of 3 Auditors Katsuyama Masafumi , Oku Masayuki and Arao Kozo will expire at the conclusion of this General Meeting of Shareholders. Accordingly, the election of 3 Auditors is proposed.

The candidates for Auditors are as follows.

They have been approved via deliberation by the Nomination Committee (composed of the President and Outside Directors and chaired by an Outside Director).

The Board of Auditors has given its consent to this proposal.

No.	Name (Date of birth)	Past experience and positions in the Company		Number of stocks of the Company held
1	Urai Keiji (July 18, 1963) (Male) New appointment	April 1986	Joined the Company	1,800
		June 2009	Chief Manager, Customer Service Department, the Company	
		June 2018	Chief Manager, Plan Management Department and Chief Manager, IT Planning & Management Department, the Company	
		June 2019	Corporate Officer, the Company (current)	
		June 2019	General Manager, Risk Management Division, the Company (current)	
		[Special interest between the candidate and the Company] None		
[Reason for selection as a candidate] Mr. Urai Keiji has been engaged in the field of corporate planning and administration of Group companies, and is currently responsible for the internal audit department. As he has ample knowledge on the business and internal audit of the Group, and is qualified for the post of Auditor to fulfill his responsibilities as a Senior Corporate Auditor (Full-time) in an appropriate manner, the Company proposes his appointment as a candidate for Auditor.				

No.	Name (Date of birth)	Past experience and positions in the Company	Number of stocks of the Company held
	<p style="text-align: center;">Arao Kozo (January 20, 1946) (Male) Reappointment Outside Auditor Independent</p>	<p>July 1971 Admitted to the bar April 1996 Vice President, Osaka Bar Association (resigned in March 1997) June 2010 Auditor, the Company (current) [Significant concurrent positions] Attorney-at-law External Director, Japan Wool Textile Co., Ltd. Outside Audit & Supervisory Board Member, HOSOKAWA MICRON CORPORATION [Special interest between the candidate and the Company] None</p>	252
2	<p>[Reason for selection as a candidate] Mr. Arao Kozo is a candidate for Outside Auditor. He has expertise as an attorney-at-law and extensive experience through years of engagement in corporate legal affairs, with an independent standpoint without any relationship with the Company's management team which may mutually exert significant control over the other party. Therefore, the Company proposes his reappointment as a candidate for Outside Auditor, so that he will continue to enhance the effectiveness of the Company's audits. Although he has not been involved in corporate management other than as an outside officer, he is deemed capable of fulfilling his responsibilities as an Outside Auditor in an appropriate manner for the above reasons.</p>		
<p>[Matter related to the candidate for Outside Auditor] Mr. Arao Kozo is currently an Outside Auditor of the Company and will have been in office for 10 years as of the conclusion of this general meeting of shareholders. The Company has designated him as an independent auditor as stipulated by the Tokyo Stock Exchange and plans to extend the designation on condition that he is reelected as Outside Auditor. He has served as an Auditor of the Company's subsidiary (specified associated company) Suminoe Enterprise Co., Ltd. since June 2010.</p>			
<p>[Agreement for limitation of liability] The Company has concluded an agreement with Mr. Arao Kozo to limit his liability described in Article 423, Paragraph 1 of the Companies Act, as stipulated in Article 427, Paragraph 1 of the Companies Act and Article 33 of the Articles of Incorporation. The maximum amount of liability described in the agreement will be the amount stipulated by laws and regulations. If Mr. Arao is reelected, the Company intends to continue the said agreement.</p>			
<p>[Board of Directors and Board of Auditors attendance (from April 1, 2019 to March 31, 2020)] Board of Directors: 12/12 Board of Auditors: 12/13</p>			

No.	Name (Date of birth)	Past experience and positions in the Company	Number of stocks of the Company held
3	Kunibe Takeshi (March 8, 1954) (Male) New appointment Outside Auditor Independent	April 1976 Joined The Sumitomo Bank, Limited June 2003 Executive Officer, Sumitomo Mitsui Banking Corporation October 2006 Managing Executive Officer, Sumitomo Mitsui Banking Corporation April 2007 Managing Executive Officer, Sumitomo Mitsui Financial Group, Inc. June 2007 Director, Sumitomo Mitsui Financial Group, Inc. April 2009 Director and Senior Managing Executive Officer, Sumitomo Mitsui Banking Corporation April 2011 President and Chief Executive Officer, Sumitomo Mitsui Banking Corporation (resigned in April 2017) April 2017 President, Sumitomo Mitsui Financial Group, Inc. June 2017 Director President, Sumitomo Mitsui Financial Group, Inc. April 2019 Chairman of the Board, Sumitomo Mitsui Financial Group, Inc. (current) [Significant concurrent positions] Chairman of the Board, Sumitomo Mitsui Financial Group, Inc. Member of the Board (outside), Taisho Pharmaceutical Holdings Co., Ltd. [Special interest between the candidate and the Company] None	0
[Reason for selection as a candidate] Mr. Kunibe Takeshi is a candidate for Outside Auditor. The Company proposes his appointment as a candidate for Outside Auditor so that he will enhance the effectiveness of the Company's audits by harnessing his profound insight cultivated through his experience as the manager of a bank from an independent standpoint without any relationship with the Company's management team which may mutually exert significant control over the other party.			
[Matter related to the candidate for Outside Auditor] The Company plans to designate him as an independent auditor as stipulated by the Tokyo Stock Exchange and notify the Exchange to that effect on condition that he is elected as Outside Auditor.			
[Agreement for limitation of liability] The Company intends to conclude an agreement with Mr. Kunibe Takeshi to limit his liability described in Article 423, Paragraph 1 of the Companies Act, as stipulated in Article 427, Paragraph 1 of the Companies Act and Article 33 of the Articles of Incorporation. The maximum amount of liability described in the agreement will be the amount stipulated by laws and regulations.			