

[Translation: Please note that the following purports to be an excerpt translation from the Japanese original Notice of the 92nd Ordinary General Meeting of Shareholders of Mitsubishi Materials Corporation prepared for the convenience of shareholders outside Japan with voting rights. However, in the case of any discrepancy between the translation and the Japanese original, the latter shall prevail.]

Stock Code: 5711

May 31, 2017

To Our Shareholders:

Akira Takeuchi, President
Mitsubishi Materials Corporation
3-2, Otemachi 1-chome, Chiyoda-ku, Tokyo

NOTICE OF THE 92ND ORDINARY GENERAL MEETING OF SHAREHOLDERS

You are cordially invited to attend the 92nd Ordinary General Meeting of Shareholders of Mitsubishi Materials Corporation (the “Company”) to be held as described below.

If you are unable to attend the meeting, please review the following documents entitled “Reference Materials for the General Meeting of Shareholders” on pages 4-14 and exercise your voting rights by either procedure described below by 6:00 p.m. on Tuesday, June 27, 2017 (Japan standard time).

[Exercise of voting rights in writing (by mail)]

Please indicate your vote of approval or disapproval on the enclosed Voting Card and return the card to the Company by the above-listed deadline. (Please use the enclosed “Voting Card/Registration Security Sticker.”)

[Exercise of voting rights by electromagnetic method (through the Internet)]

Please access the voting website (<http://www.evot.jp/>) and follow the information listed on the screen to cast your vote by the above-listed deadline.

<To Our Institutional Investors>

You may use the “Electronic Proxy Voting Platform (for Institutional Investors)” operated by ICJ, Inc., as a method for exercising your voting rights for the Company’s General Meetings of Shareholders.

Yours truly,

If you are able to attend, please submit the enclosed Voting Card to the reception desk on the day of the meeting.

Thank you for your cooperation.

Details

1. **Date and Time:** Wednesday, June 28, 2017 at 10:00 a.m. (The reception starts at 9:00 a.m.)
(Japan standard time)

2. **Place:** Fuyo, The Main Banquet Floor
Hotel New Otani
4-1 Kioicho, Chiyoda-ku, Tokyo, Japan
Please take note, the meeting will be held at a different room this time.

3. Meeting Agenda:

Matters to be Reported:

- (1) Reports on the business reports, consolidated financial statements and audit results of the consolidated financial statements by the Accounting Auditors and the Audit & Supervisory Board for the 92nd fiscal year (April 1, 2016 to March 31, 2017).
- (2) Reports on the financial statements for the 92nd fiscal year (April 1, 2016 to March 31, 2017).

Matters to be Resolved:

- First Item of Business:** Election of Nine (9) Directors
Second Item of Business: Election of Two (2) Audit & Supervisory Board Members

4. Matters Concerning Exercise of Voting Rights

- (1) If there is no indication of approval or disapproval of any of the Items on the Voting Card, the Company will deem such item as approved.
- (2) If you exercise your voting rights redundantly both by Voting Card and through the Internet, the Company will deem exercise through the Internet as valid.
- (3) If you exercise your voting rights more than once through the Internet, the Company will deem the last exercise valid.
- (4) If you wish to exercise your voting rights by proxy on the day of the meeting, you may appoint another single shareholder who has voting rights as your proxy. In such case, please submit a letter of proxy to the Company that certifies the authority of the shareholder acting as your proxy along with the Voting Cards.

5. Items Posted on the Company's Website

- (1) Notes on the consolidated financial statements and notes on the financial statements are posted on the Company's website shown below in accordance with the law and the Articles of Incorporation of the Company. They are not included in the attached materials.

The Audit & Supervisory Board Members and the Accounting Auditors have audited, as the consolidated financial statements and the financial statements, not only the respective documents which are stated in the attached materials but also notes on the consolidated financial statements and notes on the financial statements, which are posted on the Company's website.

- (2) If any amendment to the business reports, consolidated financial statements, financial statements, or to the Reference Materials for the General Meeting of Shareholders is required, the Company will give such notice by posting it on the Company's website below:

<http://www.mmc.co.jp/corporate/ja/ir/index.html>

(Japanese language only)

Reference Materials for the General Meeting of Shareholders

First Item of Business: Election of Nine (9) Directors

The term of office of all nine (9) Directors will expire at the close of this Ordinary General Meeting of Shareholders. It is hereby proposed that nine (9) Directors be elected.

The candidates for Directors are as follows:

	Hiroshi Yao (born August 2, 1946) [Reappointed]	<u>Number of Company shares held</u> 30,334
1	<u>Personal History, Title and Position at the Company</u> Apr. 1969 Joined the Company Jun. 2004 Managing Director Jun. 2006 Executive Vice President; President, Universal Can Corporation Apr. 2008 President, Mitsubishi Aluminum Co., Ltd. Jun. 2010 President of the Company Apr. 2015 Chairman (to present)	
	<u>Number/Rate of Attendance at Board Meetings (FY2017)</u> 16/16 (100%)	
<p><Reasons for nominating Mr. Yao as a candidate for Director> Mr. Hiroshi Yao's primary experience stems from his involvement with the advanced materials & tools business before serving as President of Mitsubishi Materials U.S.A. Corp., and General Manager of the Corporate Planning Department of the Company. After being appointed Managing Director of the Company in 2004, he was in charge of accounting and finance, overseas operations and the aluminum business, as well as the president of significant subsidiaries. Mr. Yao was appointed to the positions of President of the Company in June 2010 and Chairman in April 2015. Mr. Yao has overseen the Company's proactive business alignment at the time of the 2007-2009 financial crisis and the Great East Japan Earthquake, the restructuring and reinforcement of the key businesses including U.S. cement and cemented carbide products, as well as the management of key operations. In addition, he has extensive knowledge and experience of the Company's businesses and operations, as well as insight into corporate management. The Company believes he will enhance the Board of Directors' role in making important decisions about the Company and supervising management. For these reasons, the Company endorses his appointment to the position of Director.</p>		

2	Akira Takeuchi (born December 4, 1954) [Reappointed]	<u>Number of Company shares held</u> 13,406
	<u>Personal History, Title and Position at the Company</u> Apr. 1977 Joined the Company Jun. 2009 Managing Director Apr. 2014 Executive Vice President Apr. 2015 President (to present)	<u>Responsible for:</u> General Operation of the Company
	<u>Number/Rate of Attendance at Board Meetings (FY2017)</u> 16/16 (100%)	
<p><Reasons for nominating Mr. Takeuchi as a candidate for Director> Mr. Akira Takeuchi's primary experience stems from his involvement in the general affairs and personnel departments, and he has served as General Manager of the Administration & Legal Affairs Division and the Legal & General Affairs Division. Following his appointment as Managing Director in 2009, he has been responsible for corporate communications, general affairs, the environment, human resources and the affiliated corporations business. He was appointed to the position of President in April 2015.</p> <p>Mr. Takeuchi has promoted numerous overseas business development and domestic business restructuring efforts that have been central to the group's structure, played a role in strengthening its business foundations and overseen the overall operations of the Company. In addition, he has extensive knowledge and experience of the Company's business and operations, as well as insight into corporate management. The Company believes he will enhance the Board of Directors' role in making important decisions about the Company and supervising management. For these reasons, the Company endorses his appointment to the position of Director.</p>		

3	Osamu Iida (born May 20, 1957) [Reappointed]	<u>Number of Company shares held</u> 7,035
	<u>Personal History, Title and Position at the Company</u> Apr. 1980 Joined the Company Jun. 2011 Executive Officer; Vice President, Metals Company Apr. 2013 Managing Executive Officer; President, Metals Company Jun. 2013 Managing Director; President, Metals Company Apr. 2014 Managing Director; President, Metals Company Apr. 2016 Executive Vice President; President, Metals Company Jun. 2016 Director; Executive Vice President; President, Metals Company Apr. 2017 Director; Executive Vice President, General Manager, Technology Div. (to present)	<u>Responsible for:</u> Assistant to the President
	<u>Number/Rate of Attendance at Board Meetings (FY2017)</u> 16/16 (100%)	
<p><Reasons for nominating Mr. Iida as a candidate for Director></p> <p>Mr. Osamu Iida's primary experience stems from his involvement in the metals business. He has served as General Manager of the Metallurgy Department of the Metals Company and General Manager of the Naoshima Smelter & Refinery. Following his appointment as Managing Director in June 2013, he was appointed to the positions of Executive Vice President in April 2016 and Director and Executive Vice President in June 2016.</p> <p>As President of the Metals Company and the officer responsible for production engineering and aluminum business related operations, he has been instrumental in establishing an earnings foundation in the recycling within the metals business and in promoting safe and stable operations. As a Corporate Strategy Committee member, he has taken part in overall management of the Company. He has extensive knowledge and experience related to the Company's business and operations. The Company believes he will enhance the Board of Directors' role in making important decisions about the Company and supervising management. For these reasons, the Company endorses his appointment to the position of Director.</p>		

4	Naoki Ono (born January 14, 1957) [Reappointed]	<u>Number of Company shares held</u> 5,938
	<u>Personal History, Title and Position at the Company</u>	<u>Responsible for:</u> Assistant to the President
	Apr. 1979 Joined Mitsubishi Mining & Cement Co., Ltd. Jun. 2011 Vice Chairman, Mitsubishi Cement Corporation; Vice Chairman, MCC Development Corporation Jun. 2012 Executive Officer of the Company; Vice Chairman, Mitsubishi Cement Corporation; Vice Chairman, MCC Development Corporation Apr. 2014 Managing Executive Officer; President, Cement Company Jun. 2014 Managing Director; President, Cement Company Apr. 2016 Executive Vice President; President, Cement Company Jun. 2016 Director; Executive Vice President, Cement Company Apr. 2017 Director; Executive Vice President; General Manager, Corporate Strategy Div. (to present)	<u>Important position of other organization(s) concurrently assumed:</u> President, Materials' Finance Co., Ltd.
	<u>Number/Rate of Attendance at Board Meetings (FY2017)</u> 16/16 (100%)	
<p><Reasons for nominating Mr. Ono as a candidate for Director> Mr. Naoki Ono's primary experience stems from his involvement in departments related to the cement business. He has served as General Manager of the Higashitani Mine and Vice Chairman of Mitsubishi Cement Corporation in the United States. Following his appointment as Managing Director in June 2014, he was appointed to the positions of Executive Vice President in April 2016 and Director and Executive Vice President in June 2016. As President of the Cement Company and the officer responsible for matters relating to the environment & CSR and mineral resources, he has been instrumental in achieving vertical integration in the ready-mixed concrete business, thereby expanding operations in the U.S. cement business, as well as promoting restructuring of the group's operations in response to changing external conditions. As a Corporate Strategy Committee member, he has taken part in overall management of the Company. He has extensive knowledge and experience related to the Company's business and operations. The Company believes he will enhance the Board of Directors' role in making important decisions about the Company and supervising management. For these reasons, the Company endorses his appointment to the position of Director.</p>		

	Nobuo Shibano (born March 13, 1957) [Reappointed]	<u>Number of Company shares held</u> 5,380
5	<u>Personal History, Title and Position at the Company</u> Apr. 1980 Joined Mitsubishi Mining & Cement Co., Ltd. Jun. 2011 Executive Officer; General Manager, Finance & Accounting Div. of the Company Jun. 2012 Executive Officer; Vice President, Electronic Materials & Components Company Apr. 2015 Managing Executive Officer Jun. 2015 Managing Director Jun. 2016 Director; Senior Managing Executive Officer (to present)	<u>Responsible for:</u> Business Optimization, Environment & Energy Business, Aluminum and Affiliated Corporations-related operations
	<u>Number/Rate of Attendance at Board Meetings (FY2017)</u> 16/16 (100%)	
<p><Reasons for nominating Mr. Shibano as a candidate for Director> Mr. Nobuo Shibano's primary experience stems from his involvement in departments related to finance and accounting, and he has served as General Manager of the Finance and Accounting Department and Vice President of the Electronic Materials & Components Company. Following his appointment as Managing Director in June 2015, he was appointed to the positions of Director and Senior Managing Executive Officer in June 2016. As the officer responsible for internal audit and finance & accounting, he has been instrumental in improving the group's financial soundness and fostering dialogue with internal and external investors. As a Corporate Strategy Committee member, he has taken part in overall management of the Company. He has extensive knowledge and experience related to the Company's business and operations. The Company believes he will enhance the Board of Directors' role in making important decisions about the Company and supervising management. For these reasons, the Company endorses his appointment to the position of Director.</p>		

6	Yasunobu Suzuki (born September 23, 1958) [Reappointed]	<u>Number of Company shares held</u> 4,535
	<u>Personal History, Title and Position at the Company</u> Apr. 1982 Joined the Company Jun. 2011 Executive Officer; Vice President, Metals Company Oct. 2013 Executive Officer; Vice President, Metals Company; Executive Vice President, PT Smelting in Indonesia Apr. 2014 Executive Officer; Vice President, Metals Company; Executive Vice President, PT Smelting in Indonesia Apr. 2015 Managing Executive Officer; General Manager, Corporate Strategy Div. Jun. 2016 Director; Senior Managing Executive Officer; General Manager, Corporate Strategy Div. Apr. 2017 Director; Senior Managing Executive Officer; President, Metals Company (to present)	
	<u>Number/Rate of Attendance at Board Meetings (FY2017)</u> 13/13 (100%)	
<p><Reasons for nominating Mr. Suzuki as a candidate for Director> Mr. Yasunobu Suzuki's primary experience stems from his involvement in departments related to the metals business, and he has served as General Manager of the Raw Materials Department of the Metals Company, as well as Executive Vice President of PT Smelting in Indonesia. Following his appointment as Managing Executive Officer in April 2015, he was appointed to the positions of Director and Senior Managing Executive Officer in June 2016. As General Manager of the Corporate Strategy Division, he has been instrumental in promoting the Company's medium- to long-term management plan, drafting and implementing various M&A strategies based on this plan. As a Corporate Strategy Committee member, he has taken part in overall management of the Company. He has extensive knowledge and experience related to the Company's business and operations. The Company believes he will enhance the Board of Directors' role in making important decisions about the Company and supervising management. For these reasons, the Company endorses his appointment to the position of Director.</p>		

7	<p>[Candidate for Outside Director] [Independent Director] [Reappointed]</p> <p>Yukio Okamoto (born November 23, 1945)</p>	<p><u>Number of Company shares held</u> 14,675</p>
	<p><u>Personal History, Title and Position at the Company</u></p> <p>Apr. 1968 Joined the Ministry of Foreign Affairs of Japan (MOFA) Jan. 1991 Resigned from MOFA Mar. 1991 Representative Director, Okamoto Associates, Inc. (to present) Jun. 2000 Director of the Company (to present)</p>	<p><u>Important position of other organization(s) concurrently assumed:</u> Representative Director, Okamoto Associates, Inc. Outside Director, Nippon Yusen Kabushiki Kaisha (NYK Line) Outside Director, NTT DATA Corporation</p>
	<p><u>Number/Rate of Attendance at Board Meetings (FY2017)</u> 15/16 (94%)</p>	
<p><Reasons for nominating Mr. Okamoto as a candidate for Outside Director></p> <p>Mr. Yukio Okamoto is a specialist in international affairs and also has extensive knowledge in general management. The Company believes that he will appropriately monitor the Company's management and provide effective advice as Outside Director, and thus endorses his election to the position. At the close of this Ordinary General Meeting of Shareholders, Mr. Okamoto's term of office will be 17 years.</p>		
<p><Violation of laws or the Articles of Incorporation or other improper conduct at other companies in which the candidate has held office as a director, executive officer, or audit & supervisory board member in the past five years></p> <p>From September to December 2012, it was revealed that equipment that contains or may contain polychlorinated biphenyls (PCBs) was improperly disposed of at multiple locations of Mitsubishi Motors Corporation, of which Mr. Yukio Okamoto was an Outside Auditor until June 2014. In addition, the facts behind fraudulent fuel consumption testing regarding Mitsubishi Motors Corporation vehicles were revealed between April and June 2016.</p> <p>NYK Line, a company for which Mr. Okamoto serves as an Outside Director, received a cease and desist order and a surcharge payment order from the Japan Fair Trade Commission in March 2014 for a violation of the Anti-Monopoly Act in relation to a series of actions related to the marine transport of automobiles prior to September 2012. And in December 2014, NYK Line entered into a plea agreement with the U.S. Department of Justice, agreeing to pay a fine based on charges that it violated U.S. anti-trust laws. In December 2015, NYK Line was notified by the National Development and Reform Commission of China that the company had violated China's anti-monopoly law. NYK Line is currently being investigated regarding this matter by authorities in Europe, etc.</p> <p>Mr. Okamoto was not involved in these matters, and has routinely advised that attention be paid to compliance with laws and regulations. Furthermore, since these matters came to light, Mr. Okamoto has worked hard to further reinforce these companies' legal compliance systems, including issuing instructions for conducting a thorough investigation and preventing a recurrence.</p>		
<p><Business relationships with other organization(s) in which positions are concurrently assumed, etc.></p> <p>(1) There is no business relationship between the Company and Okamoto Associates, Inc. (2) There is a business relationship for the consigned transportation of coal between the Company and NYK Line. (3) There is a business relationship for the use of IT services between the Company and NTT DATA Corporation.</p>		

	[Candidate for Outside Director] [Independent Director] [Reappointed]	Number of Company shares held 272
	Mariko Tokuno (born October 6, 1954)	
8	<u>Personal History, Title and Position at the Company</u> Jan. 1994 Joined Louis Vuitton Japan K.K. Apr. 2002 Senior Director, Sales Administration Mar. 2004 Vice President, Tiffany & Co., Japan Inc. Aug. 2010 President and Representative Director, Christian Dior K.K. Sep. 2013 President, Representative Director and CEO, Ferragamo Japan K.K. Jun. 2016 Director of the Company (to present)	<u>Important position of other organization(s) concurrently assumed:</u> Outside Director, Happinet Corporation Outside Director, Yamato Holdings Co., Ltd.
	<u>Number/Rate of Attendance at Board Meetings (FY2017)</u> 13/13 (100%)	
	<Reasons for nominating Ms. Tokuno as a candidate for Outside Director> Ms. Mariko Tokuno has insight into international corporate strategy and general management gained through her extensive experience as a manager of the Japanese operations of leading international firms. The Company, therefore, believes that she will appropriately monitor the Company's management and provide effective advice as Outside Director and thus endorses her election to the position. At the close of this Ordinary General Meeting of Shareholders, Ms. Tokuno's term of office as Outside Director will be one year.	
	<Business relationships with other organization(s) in which positions are concurrently assumed, etc.> (1) There is no business relationship between the Company and Happinet Corporation. (2) Ms. Tokuno is scheduled to be appointed as an Outside Director of Yamato Holdings Co., Ltd. with the approval of its Ordinary General Meeting of Shareholders scheduled to convene on 23 June, 2017. (3) The Company has a business relationship with Yamato Holdings Co., Ltd. regarding the consigned transportation of products.	

	[Candidate for Outside Director] [Independent Director] [Newly appointed]	Number of Company shares held 0
	Hiroshi Watanabe (born June 26, 1949)	
9	<u>Personal History, Title and Position at the Company</u> Apr. 1972 Joined the Ministry of Finance Japan (MOF) Jul. 1998 Deputy Director-General, MOF Jul. 1998 Personal Secretary to the Minister, MOF Jul. 2001 Deputy Director-General, MOF Jul. 2002 Senior Deputy Director-General, International Bureau, MOF Jan. 2003 Director-General, International Bureau, MOF Jul. 2004 Vice Minister of Finance for International Affairs, MOF Jul. 2007 Special Advisor to the Minister of Finance Oct. 2007 Special Advisor, Japan Center for International Finance Apr. 2008 Professor, Hitotsubashi University-Graduate School of Commerce and Management / Faculty of Commerce and Management Oct. 2008 Deputy Governor, Japan Finance Corporation. Apr. 2012 CEO, Executive Managing Director, Japan Bank for International Cooperation Dec. 2013 Governor, Japan Bank for International Cooperation Oct. 2016 President, Institute for International Monetary Affairs (to present)	<u>Important position of other organization(s) concurrently assumed:</u> President, Institute for International Monetary Affairs
	<u><Reasons for nominating Mr. Watanabe as a candidate for Outside Director></u> Mr. Hiroshi Watanabe has knowledge of domestic and overseas finance, economics, and other general aspects of management gained through his experience in key positions at the MOF and government-affiliated financial institutions. The Company believes that he will appropriately monitor the Company's management and provide effective advice as Outside Director, and thus endorses his election to the position.	
	<u><Business relationships with other organization(s) in which positions are concurrently assumed, etc.></u> There is no business relationship between the Company and Institute for International Monetary Affairs.	

Note 1: There are no special interests between any of the candidates and the Company.

Note 2: Number of Company shares held by candidates includes shares held by candidates through the Mitsubishi Materials Executive Stock Ownership Plan.

Note 3: Mr. Yukio Okamoto, Ms. Mariko Tokuno, and Mr. Hiroshi Watanabe are candidates for appointment as Outside Directors.

Note 4: A provision of the Articles of Incorporation allows the Company to execute with Directors (excluding those who are Executive Director, etc.) agreements limiting liability for damages in accordance with Article 427, Paragraph 1 of the Companies Act. In accordance with the provision, the Company has executed a limited liability agreement with Mr. Yukio Okamoto and Ms. Mariko Tokuno as described below, and will execute such limited liability agreement with Mr. Hiroshi Watanabe, a candidate for the new Outside Director, if he assumes the said position. If this item of business is approved and resolved and Mr. Yukio Okamoto and Ms. Mariko Tokuno assume the position of Outside Director, such limited liability agreement will continue to be effective. With respect to liability as described in Article 423, Paragraph 1 of the Companies Act, if the Director (excluding those who are Executive Director, etc.) performs his or her duty in good faith and without gross negligence, the Director shall be liable to the Company for damages only to the extent of minimum liability as set out in Article 425, Paragraph 1 of the Companies Act. The Company shall indemnify the Director for damages in excess of the amount of above minimum liability.

Note 5: The Company has notified the Tokyo Stock Exchange, Inc., that Mr. Yukio Okamoto and Ms. Mariko Tokuno are Independent Directors (Outside Directors who are unlikely to have conflicts of interest with general shareholders) in accordance with the regulations. The Company will also notify the above stock exchange that Mr. Hiroshi Watanabe is an Independent Director.

Second Item of Business: Election of Two (2) Audit & Supervisory Board Members

The term of office of Mr. Toshikazu Murai as an Audit & Supervisory Board Member will expire at the close of this Ordinary General Meeting of Shareholders and Audit & Supervisory Board Member Katsuhiko Ishizuka passed away on November 27, 2016. It is hereby proposed that total two (2) Audit & Supervisory Board Members be elected.

The Company has obtained the consent of the Audit & Supervisory Board on this Item of Business.

The candidates for Audit & Supervisory Board Members are as follows:

	<p>Soichi Fukui (born October 29, 1956) [Newly appointed]</p>	<p><u>Number of Company shares held</u> 3,052</p>
1	<p><u>Personal History, Title and Position at the Company</u></p> <p>Apr. 1983 Joined the Company Jun. 2011 General Manager, Sanda Plant Apr. 2013 Executive Officer; General Manager, Advanced Materials Div., Electronic Materials & Components Company Apr. 2014 Executive Officer; Vice President, Electronic Materials & Components Company Apr. 2015 Managing Executive Officer; President, Electronic Materials & Components Company Apr. 2017 Executive Councillor (to present)</p>	
<p><Reasons for nominating Mr. Fukui as a candidate for Audit & Supervisory Board Member> Mr. Soichi Fukui's primary experience stems from his involvement with the Electronic Materials & Components business, as General Manager of the Sanda Plant, and then as Vice President of Electronic Materials & Components Company. Following his appointment as Managing Executive Officer in April 2015, Mr. Fukui served as President of the Electronic Materials & Components Company and was responsible for safety & health. He has been instrumental in strengthening the foundation for safe operating systems, expanding sales channels to domestic and overseas customers, and establishing a timely and appropriate production system in line with changes in the business environment. As a Corporate Strategy Committee member, he has taken part in overall management of the Company. Mr. Fukui has extensive knowledge and experience related to the Company's business and operations. As an Audit & Supervisory Board Member, the Company believes he will appropriately monitor the Company's management. For these reasons, the Company endorses his appointment to the position of Audit & Supervisory Board Member.</p>		

	<p>[Candidate for Outside Audit & Supervisory Board Member] [Independent Auditor] [Newly Appointed]</p>	<p><u>Number of Company shares held</u> 0</p>
	<p>Hiroshi Sato (born January 2, 1958)</p>	
2	<p><u>Personal History, Title and Position at the Company</u></p> <p>Apr. 1980 Joined The Mitsubishi Bank, Ltd. (currently The Bank of Tokyo-Mitsubishi UFJ, Ltd.) Jun. 2007 Executive Officer; Manager, Credit Div. Apr. 2008 Executive Officer; Senior Superintendent Jun. 2008 Standing Audit & Supervisory Board Member Jun. 2011 Managing Director, Mitsubishi Steel MFG. Co., Ltd. (to present)</p>	
<p><Reasons for nominating Mr. Sato as a candidate for outside Audit & Supervisory Board Member> Mr. Hiroshi Sato has insight in finance, accounting, and other aspects of corporate management from his experience as a corporate auditor at a financial institution and in management at a manufacturer. As an outside Audit & Supervisory Board Member, the Company believes he will appropriately monitor the Company's management and provide effective advice. For these reasons, the Company endorses his appointment to the position of Outside Audit & Supervisory Board Member.</p>		
<p><Business relationships with other organization(s) in which positions are concurrently assumed, etc.></p> <p>(1) The Company has a business relationship with Mitsubishi Steel MFG. Co., Ltd. related to such activities as the procurement of raw materials. (2) Mr. Sato is scheduled to step down from his position as Managing Director at Mitsubishi Steel MFG. Co., Ltd. upon the conclusion of its Ordinary General Meeting of Shareholders scheduled to convene on June 23, 2017.</p>		

Note 1: There are no special interests between both of the candidates and the Company.

Note 2: Mr. Hiroshi Sato is a candidate for appointment as an Outside Audit & Supervisory Board Member.

Note 3: A provision of the Articles of Incorporation allows the Company to execute with Audit & Supervisory Board Members agreements limiting liability for damages in accordance with Article 427, Paragraph 1 of the Companies Act. In accordance with the provision, the Company will execute such limited liability agreement with Mr. Soichi Fukui and Mr. Hiroshi Sato, candidates for the new Audit & Supervisory Board Members, if they assume the said position.
With respect to liability as described in Article 423, Paragraph 1 of the Companies Act, if the Audit & Supervisory Board Member performs his duty in good faith and without gross negligence, the Audit & Supervisory Board Member shall be liable to the Company for damages only to the extent of minimum liability as set out in Article 425, Paragraph 1 of the Companies Act. The Company shall indemnify the Audit & Supervisory Board Member for damages in excess of the amount of above minimum liability.

Note 4: The Company will notify the Tokyo Stock Exchange, Inc., that Mr. Hiroshi Sato is an Independent Officer (an Outside Audit & Supervisory Board Member with no conflict of interest with general shareholders) in accordance with the regulations.