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Securities Code: 6412

June 8, 2017

**To Those Shareholders with Voting Rights**

Katsuya Minei  
Representative Director/President  
Heiwa Corporation  
1-16-1, Higashiueno, Taito-ku,  
Tokyo, Japan

**NOTICE OF THE 49<sup>th</sup> ORDINARY GENERAL MEETING OF SHAREHOLDERS**

You are cordially invited to the 49<sup>th</sup> Ordinary General Meeting of Shareholders of Heiwa Corporation (the “Company”). The meeting will be held as stated below.

If you are unable to attend the meeting, you can exercise your voting rights in writing or via the Internet. Please review the Reference Documents for the General Meeting of Shareholders as described hereinafter, and exercise your voting rights no later than 6:00 p.m. on Wednesday, June 28, 2017.

**1. Date and Time:** Thursday, June 29, 2017 at 10:00 a.m.

**2. Place:** Grand Ballroom “TENKU” (B1F), Tokyo Dome Hotel  
1-3-61 Koraku, Bunkyo-ku, Tokyo

**3. Agenda of the Meeting:**

- Matters to be reported:**
1. Business Report, Consolidated Financial Statements for the 49<sup>th</sup> Fiscal Year (from April 1, 2016 to March 31, 2017) and results of audits by the Accounting Auditor and the Audit and Supervisory Board of the Consolidated Financial Statements
  2. Non-Consolidated Financial Statements for the 49<sup>th</sup> Fiscal Year (from April 1, 2016 to March 31, 2017)

**Proposal to be resolved:**

**Proposal:** Appropriation of Surplus

#### **4. Notice on Exercising Voting Rights:**

##### **(1) Exercising Voting Rights in Writing**

Please indicate “for” or “against” for each of the proposals in the enclosed Voting Right Exercise Form, and return the form to us no later than 6:00 p.m. on Wednesday, June 28, 2017.

##### **(2) Exercising Voting Rights via the Internet**

To exercise your voting rights via the Internet, please refer to the attached “Instructions for Exercising Voting Rights” (abbreviated in this translation) and exercise your voting rights no later than 6:00 p.m. on Wednesday, June 28, 2017.

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Shareholders attending the meeting in person are requested to submit the Voting Right Exercise Form enclosed with this notice at the reception desk on the day of the meeting.

A shareholder may exercise his/her voting rights by designating one proxy who is another shareholder of the Company with voting rights. In such cases, please submit a document authorizing the proxy with the Voting Right Exercise Form enclosed with this notice to the Company at the reception desk.

If the Reference Documents for the General Meeting of Shareholders, Business Report, and Consolidated and Non-consolidated Financial Statements are subsequently revised, the revisions shall be posted on the Company’s website ([http://www.heiwanet.co.jp/en/ir/ir\\_top.php](http://www.heiwanet.co.jp/en/ir/ir_top.php)).

## Reference Documents for the General Meeting of Shareholders

### **Proposal: Appropriation of Surplus**

The Company places top priority on returning profits to shareholders while increasing corporate value. To be more specific, the Company's basic policy is to pay stable dividends in comprehensive consideration of its business plan, financial position, business performance, payout ratio, dividend on equity ratio, etc.

In accordance with the policy mentioned above, we would like to propose the year-end dividends for the 49<sup>th</sup> fiscal year as follows:

(1) Type of dividend property

Dividends will be paid in cash.

(2) Appropriation of dividend property to shareholders and total amount

¥40 per share of the Company's common stock, for a total amount of ¥3,940,214,680

(As a result, the annual dividend, including interim dividend of ¥40 per share, would be ¥80 per share at total.)

(3) Effective date of dividends from surplus

June 30, 2017