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Securities Code: 6412

June 9, 2015

To Those Shareholders with Voting Rights

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

NOTICE OF THE 47th ORDINARY GENERAL MEETING OF SHAREHOLDERS

You are cordially invited to the 47th Ordinary General Meeting of Shareholders of 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 Thursday, June 25, 2015.

1. Date and Time: Friday, June 26, 2015 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 47th Fiscal Year (from April 1, 2014 to March 31, 2015) 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 47th Fiscal Year (from April 1, 2014 to March 31, 2015)

Proposals to be resolved:

- Proposal No. 1:** Appropriation of Surplus
Proposal No. 2: Partial amendments to the Articles of Incorporation
Proposal No. 3: Election of One Audit and Supervisory Board Member

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 Thursday, June 25, 2015.

(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 Thursday, June 25, 2015.

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 Materials for Ordinary 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.pronexus.co.jp/koukoku/6412/6412.html>).

Reference Documents for the General Meeting of Shareholders

Proposal No. 1: 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, and dividend on equity ratio, etc.

In accordance with the policy mentioned above, we would like to propose the year-end dividends for the 47th 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 ¥3,432,348,720

(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 29, 2015

Proposal No. 2: Partial amendments to the Articles of Incorporation

1. Reason for Proposal

- (1) For the purpose of improving convenience of the shareholders, the Company intends to newly establish Article 9 (4) and Article 10 (Additional Purchase of Shares Constituting Less Than One Unit) of the Articles of Incorporation so as to introduce a system of request for sale of shares constituting less than one unit provided for in Article 194 of the Companies Act. In line with the inclusion of the above new article, the numbers of Article 10 and articles thereafter of the existing Articles of Incorporation shall be appropriately adjusted.
- (2) The “Act for Partial Revision of the Companies Act” (Act No. 90 of 2014) came into force on May 1, 2015, and the conclusion of limited liability agreements between the Company and a Director who is not an executive director, etc. and between the Company and an Audit and Supervisory Board Member who is not an Outside Audit and Supervisory Board Member has been newly allowed. Accordingly, to ensure that these Directors and Audit and Supervisory Board Members can adequately fulfil the role expected of them, the Company plans to make amendments to Article 28 (Exemption from liability of Directors) and Article 36 (Exemption from liability of Audit and Supervisory Board Members) as shown in the column of “Proposed changes” in the table below.

The Company has already received the approval from all Audit and Supervisory Board Members for the amendment to Article 28 of the Articles of Incorporation.

2. Details of Changes

Details of proposed changes are as follows:

(The underlined parts are to be amended.)

Current	Proposed changes
(Rights with respect to Shares Constituting Less Than One Unit) Article 9. A shareholder may not exercise rights with respect to shares constituting less than one unit other than those specified in the following sections: (1) Rights specified in each item of Article 189, Paragraph 2 of the Companies Act. (2) Right to make a request provided for in Article 166, Paragraph 1 of the Companies Act. (3) Right to receive allotment of offered shares or stock acquisition rights in accordance with the number of shares held by the shareholder. (Newly established)	(Rights with respect to Shares Constituting Less Than One Unit) Article 9. A shareholder may not exercise rights with respect to shares constituting less than one unit other than those specified in the following sections: (1) (No change) (2) (No change) (3) (No change) (4) <u>Right to make a request provided for in the following article.</u>
(Newly established)	<u>(Additional Purchase of Shares Constituting Less Than One Unit)</u> <u>Article 10. A shareholder holding shares constituting less than one unit, in accordance with the provisions of the Share Handling Regulations, may request the Company to sell to him/her such amount of shares which will, when added together with the shares constituting less than one unit, constitute one unit of stock.</u>
Article <u>10 – 27</u> (Provisions omitted)	Article <u>11 – 28</u> (No change)

Current	Proposed changes
<p>(Exemption from liability of Directors) Article <u>28</u>. (Provisions omitted)</p> <p>2. Pursuant to the provisions of Article 427, Paragraph 1 of the Companies Act, the Company may enter into agreements with <u>outside Directors</u> to the effect that their liability for damages arising from their failure to perform their duties shall be limited; provided, however, that the limit of the liability under such agreements shall be the amount prescribed by laws and regulations.</p>	<p>(Exemption from liability of Directors) Article <u>29</u>. (No change)</p> <p>2. Pursuant to the provisions of Article 427, Paragraph 1 of the Companies Act, the Company may enter into agreements with <u>Directors (excluding directors with executive authority over operations, etc.)</u> to the effect that their liability for damages arising from their failure to perform their duties shall be limited; provided, however, that the limit of the liability under such agreements shall be the amount prescribed by laws and regulations.</p>
<p>(Exemption from liability of Audit and Supervisory Board Members) Article <u>36</u>. (Provisions omitted)</p> <p>2. Pursuant to the provisions of Article 427, Paragraph 1 of the Companies Act, the Company may enter into agreements with <u>outside Audit and Supervisory Board Members</u> to the effect that their liability for damages arising from their failure to perform their duties shall be limited; provided, however, that the limit of the liability under such agreements shall be the amount prescribed by laws and regulations.</p>	<p>(Exemption from liability of Audit and Supervisory Board Members) Article <u>37</u>. (No change)</p> <p>2. Pursuant to the provisions of Article 427, Paragraph 1 of the Companies Act, the Company may enter into agreements with <u>Audit and Supervisory Board Members</u> to the effect that their liability for damages arising from their failure to perform their duties shall be limited; provided, however, that the limit of the liability under such agreements shall be the amount prescribed by laws and regulations.</p>

Proposal No. 3: Election of One Audit and Supervisory Board Member

The Company proposes the election of one Audit and Supervisory Board Member, an increase of one Audit and Supervisory Board Member to strengthen the auditing system.

The Audit and Supervisory Board has already given its consent to this proposal.

The candidate for Audit and Supervisory Board Member is as follows:

Name (Date of birth)	Career summary, position and significant concurrent positions	Number of shares of the Company held
*Yuichiro Eguchi (July 22, 1974)	April. 1999 Admitted to the bar in Japan Joined Tokyo Eiwa Attorney at Law July. 2008 Joined TMI Associates Jan. 2014 Partner of TMI Associates (current position) (Significant concurrent position) Attorney at Law	—

- Notes:
- * indicates a new candidate for Audit and Supervisory Board Member.
 - No conflict of interest exists between the Company and Mr. Yuichiro Eguchi.
 - Mr. Yuichiro Eguchi is a candidate for Outside Audit and Supervisory Board Member.
 - The reasons for nominating Mr. Yuichiro Eguchi as a candidate for Outside Audit and Supervisory Board Member are as follows:
Although he has not been involved in corporate management by means other than becoming Outside Audit and Supervisory Board Member, the Company judged that he would appropriately carry out duties of Outside Audit and Supervisory Board Member with appreciable knowledge on laws as an attorney at law.
 - Mr. Yuichiro Eguchi is a candidate for independent officer under the provisions of the Tokyo Stock Exchange.
 - When Mr. Yuichiro Eguchi is elected, pursuant to the provisions of Article 427, Paragraph 1 of the Companies Act, the Company will enter into agreement with Mr. Yuichiro Eguchi which shall limit the liability for damages provided for in Article 423, Paragraph 1 of the Companies Act, to the extent of the minimum amount of liability provided for in Article 425, Paragraph 1 of the Companies Act.