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(Securities Code 8078)
June 4, 2015

To Those Shareholders with Voting Rights:

Hironari Furukawa
Representative Director and President
Hanwa Co., Ltd.
3-6-1 Kitakyuhouji-machi,
Chuo-ku, Osaka, Japan
(Headquarter: 4-3-9 Fushimi-machi,
Chuo-ku, Osaka, Japan)

NOTICE OF THE 68TH ORDINARY GENERAL SHAREHOLDERS MEETING

Dear Shareholders:

You are cordially invited to attend the 68th Ordinary General Shareholders Meeting of Hanwa Co., Ltd. (“the Company”). The meeting will be held as described below.

If you are unable to attend the meeting, you can exercise your voting rights by either of the following methods. Please review the Reference Materials for the General Shareholders Meeting (page 5 through 30), and cast your vote by 5:00 p.m. on Thursday, June 25, 2015 Japan time.

■ **Exercise of voting rights in writing**

Indicate your approval or disapproval of each proposal on the enclosed Voting Form and return it to the Company so that it may arrive before the above voting deadline.

■ **Exercise of voting rights electronically (via the Internet)**

Refer to the “Guide to Exercising Voting Rights Electronically (via the Internet)” described in the page 4 of this document, and access the website designated by the Company (<http://www.web54.net>) to enter your approval or disapproval of each proposal before the above voting deadline by following the instructions provided in the website.

1. Date and Time: Friday, June 26, 2015 at 10:00 a.m. Japan time

2. Place: Fourth Floor Conference Room
Hanwa Co., Ltd.
Hommachi-minami Garden City, 3-6-1 Kitakyuhouji-machi, Chuo-ku, Osaka

3. Meeting Agenda:

- Matters to be reported:**
1. The Business Report, Consolidated Financial Statements for the Company’s 68th Fiscal Year (April 1, 2014 - March 31, 2015) and results of audits by the Independent Auditor and the Board of Corporate Auditors of the Consolidated Financial Statements
 2. Non-Consolidated Financial Statements for the Company’s 68th Fiscal Year (April 1, 2014 - 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 Fifteen (15) Directors
Proposal No. 4: Election of Two (2) Corporate Auditors
Proposal No. 5: Partial Amendments and Continuation of Large-scale Purchase Countermeasures (Takeover Defense)

- In accordance with laws and regulations as well as Article 18 of the Company's Articles of Incorporation, the following items are posted on the Company's website (<http://www.hanwa.co.jp>) and therefore not included in the attached documents to this Notice.
 - 1) Notes to Consolidated Financial Statements
 - 2) Notes to Non-Consolidated Financial StatementsThe "Notes to Consolidated Financial Statements" and "Notes to Non-Consolidated Financial Statements" have been combined with the Consolidated Financial Statements and Non-Consolidated Financial Statements for the auditing process, in order for the preparation of the Audit Report and the Independent Auditor's Report by the Corporate Auditors and the Independent Auditor.
- Revisions to the Reference Materials for the General Shareholders Meeting, the Business Report, Consolidated Financial Statements and Non-Consolidated Financial Statements, if any, will be posted on the Company's website (<http://www.hanwa.co.jp>).

Guide to Exercising Voting Rights

Voting by attending the General Shareholders Meeting in person	
If you plan to attend the Meeting, please present the enclosed Voting Form to the receptionist when you arrive at the venue.	Date and time of the Meeting: Friday, June 26, 2015 at 10:00 a.m. Japan time
<ul style="list-style-type: none"> • Please bring with you this Notice to the venue on the day of the Meeting. • As the light clothing (Cool Biz) dress code will be followed at the Meeting, we would appreciate it if you could come to the Meeting wearing casual attire. 	

Voting in writing	
Please indicate your approval or disapproval of each on the enclosed Voting Form and return it.	Deadline for voting: By 5:00 p.m. on Thursday, June 25, 2015 Japan time (Arrival of Voting Forms)

Voting via the Internet	
Please enter your approval or disapproval of each proposal in the website designated by the Company (http://www.web54.net).	Deadline for voting: By 5:00 p.m. on Thursday, June 25, 2015 Japan time (Acceptance of entries)

< Information concerning use of Electronic Voting Platform >

Instead of submitting votes via the Internet as explained above, nominee shareholders such as trust banks acting as administrators (including standing proxies) can use the Electronic Voting Platform operated by ICJ, Inc., which is owned jointly by Tokyo Stock Exchange, Inc. and other companies, to submit votes electronically at the Ordinary General Shareholders Meeting. To use this method, the shareholders are required to apply in advance for the use of the Electronic Voting Platform.

Guide to Exercising Voting Rights Electronically (via the Internet)

If you plan to vote using the Internet, please read the following instructions and precautions first.

1. Votes can be submitted via the Internet only on the website designated by the Company for this purpose. This site can be accessed from a mobile phone, too.
URL for votes: <http://www.web54.net>
2. To vote via the Internet, use the voting rights code and password that are shown on the enclosed Voting Form and then enter your votes by following instructions provided by the website.
3. Internet votes must be received no later than the day immediately before the date of the General Shareholders Meeting during the business hours (by 5:00 p.m. on Thursday, June 25, 2015 Japan time). However, shareholders are asked to submit votes as soon as possible in order to expedite the vote tabulation process.
4. If a shareholder submits two votes in writing and via the Internet, only the Internet votes will be counted as effective ones.
5. If a shareholder submits votes using the Internet more than once, or submits multiple votes using a personal computer and a cell phone, only the last votes received will be treated as valid.
6. When voting via the Internet to vote, shareholders are responsible for Internet Service Provider connection fees and communication carrier fees.
7. Submitting votes using the website listed above requires the following hardware and software.
 - 1) Internet access
 - 2) When using a personal computer to vote, the Internet browser must be Microsoft® Internet Explorer 6.0 or a subsequent version. In addition, hardware that can use the above browser is required.
 - 3) When using a mobile phone to vote, the handset must be capable of using 128-bit SSL encryption. (Since votes can be submitted using only handsets that can use 128-bit SSL encryption in order to ensure security, votes cannot be submitted using some handsets. You may also exercise voting rights using the full browser function of mobile phones, including smartphones, but please note that such exercise may not be possible depending on the mobile phone model.)

(Microsoft is a registered trademark in the U.S. and other countries of Microsoft Corporation.)

8. Please use the phone number below for any questions concerning how to submit votes via the Internet.

<p>Sumitomo Mitsui Trust Bank, Limited Stock Transfer Agency Web Support Dedicated Line: Toll-free: 0120-652-031 (9:00-21:00) For inquiries concerning matters other than exercising voting rights, call 0120-782-031 (9:00-17:00 on weekdays; not available on weekends and holidays)</p>
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Reference Materials for the General Shareholders Meeting

Proposals and References

Proposal No. 1: Appropriation of Surplus

Proposal for the appropriation of surplus is as follows:

Matters concerning the year-end dividend for the 68th fiscal year

The Company regards the sustainable return of earnings to shareholders as one of the most important management responsibilities. The fundamental policy is to continuously pay stable dividends to shareholders while building sufficient internal reserves for the reinforcement of management base and investment in future growth fields, and to pursue growth in dividend payments taking into consideration the profit level, business environment, payout ratio and other factors.

(1) Type of dividend	Cash
(2) Matters concerning distribution of the dividend to shareholders and the aggregate amount of dividend	The Company proposes to pay a year-end dividend of ¥7.50 per common share. The aggregate dividend will be ¥1,554,105,300. Since the Company paid an interim dividend of ¥7.50 per common share in December 2014, this will result in an annual dividend of ¥15 per common share.
(3) Effective date of dividend payment	June 29, 2015

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

1. Reasons for proposal

- (1) In order to prepare for its future business development, the Company proposes to revise the current Article 2 (Purpose) to add new business description.
- (2) In conjunction with the enforcement of the “Act for Partial Revision of the Companies Act” (Act No. 90 of 2014) on May 1, 2015, which permits companies to enter into a liability limitation agreement with directors (excluding those who are executive directors, etc.) and corporate auditors other than outside corporate auditors, the Company proposes partial amendments to the current Article 27, Paragraph 2 (Exemption from liability of directors) and Article 34, Paragraph 2 (Exemption from liability of corporate auditors), so that such directors and corporate auditors may fully perform the duties that are expected of them.

The approval of each corporate auditor has been obtained with respect to the amendment to Article 27, Paragraph 2 (Exemption from liability of directors).

- (3) In order to prepare for cases where the number of corporate auditors falls short of the number stipulated by laws and regulations, the Company proposes to establish a new provision concerning substitute corporate auditors to set expiry date of the resolution of their election as well as to define a term when a substitute corporate auditor assumes the office of corporate auditor.

2. Details of amendments

The details of amendments are as follows:

(The amended parts are underlined)

Current Articles of Incorporation	Proposed Amendments
CHAPTER I. GENERAL PROVISIONS	CHAPTER I. GENERAL PROVISIONS
(Purpose)	(Purpose)
Article 2. The purpose of the Company shall be to engage in the following businesses:	Article 2. The purpose of the Company shall be to engage in the following businesses:
1. through 4. (Omitted)	1. through 4. (Unchanged)
5. Non-life insurance agency business, life insurance solicitation business, computation agency business <u>and transport and warehousing business</u>	5. Non-life insurance agency business, life insurance solicitation business, computation agency business, <u>transport and warehousing business and consigned freight forwarding business</u>
6. through 15. (Omitted)	6. through 15. (Unchanged)
CHAPTER IV. DIRECTORS AND BOARD OF DIRECTORS	CHAPTER IV. DIRECTORS AND BOARD OF DIRECTORS
(Exemption from liability of directors)	(Exemption from liability of directors)
Article 27. (Omitted)	Article 27. (Unchanged)
2. In accordance with Article 427, Paragraph 1 of the Companies Act, the Company may enter into an agreement with <u>outside directors</u> , limiting their liability for damages specified by Article 423, Paragraph 1 of the Companies Act; provided, however, that the maximum amount of liability under such agreement follows the provisions of the laws and regulations.	2. In accordance with Article 427, Paragraph 1 of the Companies Act, the Company may enter into an agreement with <u>directors (excluding those who are executive directors, etc.)</u> , limiting their liability for damages specified by Article 423, Paragraph 1 of the Companies Act; provided, however, that the maximum amount of liability under such agreement follows the provisions of the laws and regulations.

Current Articles of Incorporation	Proposed Amendments
<p data-bbox="236 259 799 349">CHAPTER V. CORPORATE AUDITORS, BOARD OF CORPORATE AUDITORS AND ACCOUNTING AUDITOR</p> <p data-bbox="225 387 564 416">(Election of corporate auditors)</p> <p data-bbox="225 421 453 450">Article 29. (Omitted)</p> <p data-bbox="301 454 437 483">2. (Omitted)</p> <p data-bbox="328 488 544 517">(Newly established)</p> <p data-bbox="328 741 544 770">(Newly established)</p> <p data-bbox="225 994 628 1023">(Term of office of corporate auditors)</p> <p data-bbox="225 1028 799 1308">Article 30. The term of office of a corporate auditor shall expire at the conclusion of the ordinary general shareholders meeting held with respect to the last business year ending within 4 years from his/her election to office. The term of office of a corporate auditor elected as a substitute shall be the remaining term of office of the retired corporate auditor.</p> <p data-bbox="225 1666 746 1695">(Exemption from liability of corporate auditors)</p> <p data-bbox="225 1700 453 1729">Article 34. (Omitted)</p> <p data-bbox="308 1733 807 2040">2. In accordance with Article 427, Paragraph 1 of the Companies Act, the Company may enter into an agreement with <u>outside</u> corporate auditors, limiting their liability for damages specified by Article 423, Paragraph 1 of the Companies Act; provided, however, that the maximum amount of liability under such agreement follows the provisions of the laws and regulations.</p>	<p data-bbox="847 259 1410 349">CHAPTER V. CORPORATE AUDITORS, BOARD OF CORPORATE AUDITORS AND ACCOUNTING AUDITOR</p> <p data-bbox="836 387 1176 416">(Election of corporate auditors)</p> <p data-bbox="836 421 1096 450">Article 29. (Unchanged)</p> <p data-bbox="922 454 1091 483">2. (Unchanged)</p> <p data-bbox="922 488 1410 734">3. <u>In accordance with Article 329, Paragraph 3 of the Companies Act, the Company may elect substitute corporate auditors at its general shareholders meeting in order to prepare for cases where the number of corporate auditors falls short of the number stipulated by laws and regulations.</u></p> <p data-bbox="922 739 1410 958">4. <u>The valid period of the resolution of election of substitute corporate auditors set forth in the preceding paragraph shall expire at the beginning of the ordinary general shareholders meeting held with respect to the last business year ending within 4 years after the resolution.</u></p> <p data-bbox="836 994 1240 1023">(Term of office of corporate auditors)</p> <p data-bbox="836 1028 1410 1630">Article 30. The term of office of a corporate auditor shall expire at the conclusion of the ordinary general shareholders meeting held with respect to the last business year ending within 4 years from his/her election to office. The term of office of a corporate auditor elected as a substitute shall be the remaining term of office of the retired corporate auditor; <u>provided, however, that in a case where a substitute corporate auditor appointed under Paragraph 3 of the preceding article assumes the office of corporate auditor, the term of office of such corporate auditor shall not exceed the conclusion of the ordinary general shareholders meeting held with respect to the last business year ending within 4 years from his/her election.</u></p> <p data-bbox="836 1666 1353 1695">(Exemption from liability of corporate auditors)</p> <p data-bbox="836 1700 1096 1729">Article 34. (Unchanged)</p> <p data-bbox="922 1733 1410 2040">2. In accordance with Article 427, Paragraph 1 of the Companies Act, the Company may enter into an agreement with corporate auditors, limiting their liability for damages specified by Article 423, Paragraph 1 of the Companies Act; provided, however, that the maximum amount of liability under such agreement follows the provisions of the laws and regulations.</p>

Proposal No. 3: Election of Fifteen (15) Directors

The terms of office of all thirteen (13) Directors will expire at the conclusion of this General Shareholders Meeting. Consequently, shareholders are requested to elect fifteen (15) Directors.

The Company has reduced the number of directors gradually since the introduction of Executive Officer System in the 66th fiscal year. However, the Company proposes to increase the number of directors by two (2) for the 69th fiscal year after considering the balanced assignment of officers to divisions and the continuity of operations they are in charge with a view to strengthening the management supervisory function. The Company will maintain its policy to promote the delegation of operational authority to executive officers and optimize the size of the Board of Directors, and we would highly appreciate our shareholders' understanding on this situation.

The candidates for Directors are as follows:

No.	Name (Date of birth)	Brief career summary, positions and job responsibilities at the Company (Significant concurrent positions)
1	Shuji Kita (January 28, 1943) ■Number of shares of the Company held 472,992 shares	<p>April 1966 Joined Ministry of International Trade and Industry (MITI)</p> <p>April 1980 Appointed Consul, Consulate-General of Japan in Los Angeles</p> <p>April 1983 Appointed Director-General, Commerce and Industry Department, Osaka Bureau of International Trade and Industry</p> <p>May 1987 Appointed President, Jakarta Office, Japan External Trade Organization</p> <p>October 1989 Appointed Director General, General Coordination and Policy Planning Department, MITI, Kanto Bureau</p> <p>June 1991 Appointed Councilor to Economic Planning Agency</p> <p>June 1993 Retired from MITI</p> <p> Joined the Company, Appointed Managing Director</p> <p>February 1994 Appointed Representative Director and President</p> <p>April 2011 Appointed Representative Director and Chairman (current position)</p> <p>June 2011 Appointed Outside Director of Keihan Electric Railway Co., Ltd. (current position)</p> <p>(Significant concurrent positions)</p> <p> Director of Hanwa Scholarship Foundation</p> <p> Outside Director of Keihan Electric Railway Co., Ltd.</p>
2	Hironari Furukawa (October 30, 1946) ■Number of shares of the Company held 111,676 shares	<p>March 1969 Joined the Company</p> <p>April 1996 Executive Vice President of Hanwa Co., (Hong Kong) Ltd. and Vice General Manager of Asian Region (China & Hong Kong)</p> <p>June 1997 Appointed Director</p> <p>April 2003 Appointed Managing Director</p> <p>April 2005 Appointed Senior Managing Director</p> <p>April 2009 Appointed Representative Director and Executive Vice President</p> <p>April 2011 Appointed Representative Director and President (current position)</p>
3	Hideo Kawanishi (March 15, 1950) ■Number of shares of the Company held 103,985 shares	<p>April 1973 Joined the Company</p> <p>April 2005 Appointed Corporate Officer</p> <p> In charge of Osaka HQ Steel Plate, Steel Sheets Sales and Structural Steel Sheets</p> <p>June 2005 Appointed Director</p> <p>April 2008 Appointed Managing Director</p> <p>April 2012 Appointed Director and Senior Managing Executive Officer</p> <p>April 2014 Appointed Director and Executive Vice President (current position)</p> <p> Senior General Manager of Osaka Head Office</p> <p> In charge of Osaka HQ Steel and Machinery (current position)</p>

No.	Name (Date of birth)	Brief career summary, positions and job responsibilities at the Company (Significant concurrent positions)	
4	Hiroshi Serizawa (December 26, 1951) ■Number of shares of the Company held 44,958 shares	April 1975 April 2005 June 2005 April 2010 April 2012 April 2015	Joined the Company Appointed Corporate Officer In charge of Tokyo Steel Plates and General Manager of Tokyo HQ Steel Plates and Steel Sheets Dept. Appointed Director Appointed Managing Director Appointed Director and Senior Managing Executive Officer Appointed Director and Executive Vice President (current position) In charge of Tokyo HQ Steel, Steel Processing Project Promote, International Trade and Nagoya Branch Office (current position)
5	Akihiko Ogasawara (September 30, 1953) ■Number of shares of the Company held 41,067 shares	April 1976 April 2006 June 2006 April 2011 April 2012 April 2013 June 2013	Joined the Company Appointed Corporate Officer In charge of Non-ferrous Metals, Metals & Alloys and Special Metals & Alloys and General Manager of Metals and Alloys Dept. Appointed Director Appointed Managing Director Appointed Director and Managing Executive Officer Appointed Director and Senior Managing Executive Officer (current position) In charge of Non-ferrous Metals, Metals & Alloys, Special Metals & Alloys and Hedging Administration Office (current position)
6	Atsuhiko Moriguchi (December 12, 1951) ■Number of shares of the Company held 30,046 shares	April 1975 April 2008 June 2008 April 2012 April 2014	Joined the Company Appointed Corporate Officer In charge of Accounting Appointed Director Appointed Director and Managing Executive Officer Appointed Director and Senior Managing Executive Officer (current position) In charge of overall administrations (current position)
7	Naoyuki Togawa (February 18, 1952) ■Number of shares of the Company held 31,462 shares	March 1974 April 2009 June 2009 April 2012 April 2015	Joined the Company Appointed Corporate Officer General Manager of Nagoya Branch Office Appointed Director Appointed Director and Managing Executive Officer Appointed Director and Senior Managing Executive Officer (current position) General Manager of Nagoya Branch Office and in charge of Shizuoka Sales Office (current position)

No.	Name (Date of birth)	Brief career summary, positions and job responsibilities at the Company (Significant concurrent positions)
8	<p>Osamu Seki (August 23, 1939)</p> <p>■Number of shares of the Company held 24,741 shares</p>	<p>April 1962 Joined Ministry of International Trade and Industry (MITI)</p> <p>June 1987 Appointed General Manager, Osaka Bureau of International Trade and Industry</p> <p>June 1992 Appointed Director-General of Small and Medium Enterprise Agency</p> <p>June 1995 Appointed Managing Director of Sumitomo Electric Industries, Ltd. (SEI)</p> <p>June 1999 Appointed Vice President and Representative Director of SEI</p> <p>June 2002 Appointed Outside Director of P.S. Mitsubishi Construction Co., Ltd.</p> <p>June 2004 Appointed Chairman and Representative Director of Nuclear Fuel Industries, Ltd.</p> <p>June 2007 Appointed Director (current position)</p> <p>February 2012 Registered as an Attorney-at-Law (Shoyu Law Office) (current position)</p> <p>(Significant concurrent position) Attorney-at-Law (Shoyu Law Office)</p>
9	<p>Ryuji Hori (September 3, 1943)</p> <p>■Number of shares of the Company held 1,039 shares</p>	<p>April 1966 Joined Iwai Sangyo Company Ltd. (currently Sojitz Corporation)</p> <p>June 1996 Appointed Director of Nissho Iwai Corporation (currently Sojitz Corporation)</p> <p>June 2000 Appointed Managing Director of Nissho Iwai Corporation</p> <p>June 2002 Appointed Senior Managing Executive Officer of Nissho Iwai Corporation</p> <p>April 2003 Professor, School of Law, Waseda University</p> <p>April 2004 Professor, Waseda Law School, Waseda University</p> <p>June 2005 Audit & Supervisory Board Member (External Auditor) of Tokuyama Corporation (current position)</p> <p>June 2011 Outside Director of Riskmonster.com (current position)</p> <p>June 2012 Outside Director of T&D Holdings, Inc. (current position)</p> <p>April 2013 Managing Director and Principal of Waseda Osaka Gakuen (current position)</p> <p>April 2014 Advisor of TMI Associates (current position) Professor Emeritus, Waseda University (current position)</p> <p>June 2014 Appointed Director (current position)</p> <p>(Significant concurrent positions) Audit & Supervisory Board Member (External Auditor) of Tokuyama Corporation Outside Director of Riskmonster.com Outside Director of T&D Holdings, Inc. Managing Director and Principal of Waseda Osaka Gakuen</p>
10	<p>Yasumichi Kato (April 26, 1955)</p> <p>■Number of shares of the Company held 93,179 shares</p>	<p>April 1978 Joined the Company</p> <p>April 2009 Appointed Corporate Officer In charge of Osaka HQ Steel Plates, Structural Steel Sheets and Steel Sheets Sales</p> <p>June 2010 Appointed Director</p> <p>April 2012 Appointed Director and Managing Executive Officer (current position)</p> <p>April 2015 In charge of International Trade Dept. 1, International Trade Dept. 2, Trade Administration Dept. and Lumber & Plywood Dept. (current position)</p>

No.	Name (Date of birth)	Brief career summary, positions and job responsibilities at the Company (Significant concurrent positions)	
11	Yoshiaki Matsuoka (May 25, 1952) ■Number of shares of the Company held 45,606 shares	April 1977 April 2006 June 2006 April 2012 April 2013 April 2015	Joined the Company Appointed Corporate Officer In charge of Petroleum, Petroleum Products Trading, Chemical and Paper Appointed Director Appointed Director and Executive Officer Appointed Director and Managing Executive Officer (current position) In charge of Petroleum Dept. 1, Petroleum Dept. 2, Chemical, Paper, Food Dept. 1, Food Dept. 2, Food Dept. 3, Food Dept. 4, Food Quality Control Dept., New Energy Dept. and Hedging Administration Office (current position)
12	Hiromasa Yamamoto (March 18, 1960) ■Number of shares of the Company held 48,542 shares	April 1983 April 2012 April 2013 June 2014 April 2015	Joined the Company Appointed Corporate Officer In charge of Machinery and Osaka HQ Steel Plates and General Manager of Machinery Dept. Appointed Executive Officer Appointed Director and Executive Officer (current position) In charge of Machinery, Osaka HQ Steel Plates, International Trade Dept. 1, International Trade Dept. 2 and Trade Administration Dept. (current position)
13	Yasushi Hatanaka (August 30, 1960) ■Number of shares of the Company held 15,453 shares	April 1983 August 2012 April 2013 April 2014 June 2014	Joined the Company Appointed Corporate Officer In charge of Osaka HQ Steel Sheets Dept. 1, Steel Sheets Dept. 2, Steel Sheets Dept. 3 and Steel Processing Project Promote Team, Assistant to Director in charge of Tokyo HQ Steel Sheet International and General Manager of Osaka HQ Steel Sheets Dept. 3 Appointed Executive Officer In charge of Osaka HQ Structural Steel Sheets Dept. 1, Structural Steel Sheets Dept. 2, Steel Sheets Sales, Steel Sheets Dept. 1, Steel Sheets Dept. 2, Stainless Steel & Aluminum Sheet, Wire Products and Special Steel, and Steel Processing Project Promote Team (current position) Appointed Director and Executive Officer (current position)
14	<u>New candidate</u> Hidemi Nagashima (February 15, 1960) ■Number of shares of the Company held 27,783 shares	April 1983 April 2011 April 2012 April 2014	Joined the Company Appointed Corporate Officer In charge of Tokyo HQ Steel Plates, Steel Sheets Sales, Structural Steel Sheets Dept. 1, Structural Steel Sheets Dept. 2, and Hokkaido Branch Office Appointed Executive Officer (current position) In charge of Tokyo HQ Steel Plates, Steel Sheets Sales, Structural Steel Sheets, Pipe & Tube Sales, Steel Sheets, Wire Products, Special Steel & Titanium, Niigata Branch Office and Assistant to the Executive Officer in charge of Tokyo HQ Machinery (current position)
15	<u>New candidate</u> Yoichi Nakagawa (August 14, 1961) ■Number of shares of the Company held 12,570 shares	April 1986 April 2013 April 2014 April 2015	Joined the Company Appointed Corporate Officer In charge of Accounting and Affiliated Enterprises, and General Manager of Accounting Dept. and Affiliated Enterprises Dept. Appointed Executive Officer (current position) In charge of Accounting, Finance, Personal and Information System (current position)

- Notes:
1. There are no special interests between any of the candidates and the Company.
 2. Mr. Osamu Seki and Mr. Ryuji Hori are candidates for the positions of Outside Directors. Both Mr. Osamu Seki and Mr. Ryuji Hori are Independent Director candidates as required by the provisions of the Tokyo Stock Exchange, Inc.
 3. Mr. Osamu Seki has been nominated for the position of Outside Director in view of his strong character and capabilities, in addition to his extensive experience in public affairs and corporate management. The Company believes that he will add a comprehensive and multidisciplinary perspective to management decision making.
 4. Mr. Osamu Seki is currently an Outside Director of the Company. At the conclusion of this General Shareholders Meeting he will have served for eight years.
 5. Mr. Osamu Seki has entered into an agreement with the Company limiting his liability for damages in accordance with Article 423, Paragraph 1 of the Companies Act. The maximum amount of liability under the agreement follows the provisions of laws and regulations. The Company plans to continue the above agreement with Mr. Osamu Seki if he is reelected.
 6. Mr. Ryuji Hori has been nominated for the position of Outside Director in view of his strong character and capabilities in addition to his extensive experience and knowledge as an expert in legal affairs and corporate management. The Company believes that he will add a comprehensive and multidisciplinary perspective to management decision making.
 7. Mr. Ryuji Hori is currently an Outside Director of the Company. At the conclusion of this General Shareholders Meeting he will have served for one year.
 8. Mr. Ryuji Hori has entered into an agreement with the Company limiting his liability for damages in accordance with Article 423, Paragraph 1 of the Companies Act. The maximum amount of liability under the agreement follows the provisions of laws and regulations. The Company plans to continue the above agreement with Mr. Ryuji Hori if he is reelected.
 9. Number of shares of the Company held by the candidates includes shares that the individual owns through the Hanwa Directors Stock Ownership Plan.

Proposal No. 4: Election of Two (2) Corporate Auditors

Corporate Auditor Teruo Asai will resign and the term of office of Corporate Auditor Katsunori Okubo will expire at the conclusion of this General Shareholders Meeting. Consequently, shareholders are requested to elect two (2) Corporate Auditors. The Board of Corporate Auditors has previously given its approval for this proposal.

The candidates for Corporate Auditors are as follows:

No.	Name (Date of birth)	Brief career summary and positions at the Company (Significant concurrent positions)	
1	<p>New candidate Kazuhiko Okada (April 27, 1952)</p> <p>■Number of shares of the Company held 11,934 shares</p>	<p>April 1975</p> <p>April 2012</p>	<p>Joined the Company</p> <p>Appointed Executive Officer (current position)</p>
2	<p>Katsunori Okubo (August 5, 1954)</p> <p>■Number of shares of the Company held 0 share</p>	<p>April 1978</p> <p>April 2006</p> <p>April 2007</p> <p>April 2010</p> <p>June 2012</p> <p>May 2013</p> <p>June 2014</p>	<p>Joined Sumitomo Bank (currently Sumitomo Mitsui Banking Corporation (SMBC))</p> <p>Appointed Executive Officer and General Manager of Osaka Corporate Banking Dept. III of SMBC</p> <p>Appointed Executive Officer and General Manager of Hong Kong Branch of SMBC</p> <p>Appointed Managing Executive Officer of SMBC, (Chairman of the Board of) Sumitomo Mitsui Banking Corporation (China) Limited</p> <p>Appointed Managing Executive Officer of SMBC</p> <p>Appointed Advisor of SMBC (current position)</p> <p>Appointed Corporate Auditor (current position)</p>

- Notes:
1. There are no special interests between the candidates and the Company.
 2. Mr. Kazuhiko Okada will be elected as a substitute for Corporate Auditor, Mr. Teruo Asai. Therefore, his term of office will be the period until the conclusion of the 69th Ordinary General Shareholders Meeting to be held in June 2016 in accordance with the provisions of the Company's Articles of Incorporation.
 3. Mr. Katsunori Okubo is a candidate for the position of Outside Corporate Auditor.
 4. Mr. Katsunori Okubo has been nominated for the position of Outside Corporate Auditor because the Company believes that he will be able to audit the Company's management from the global perspective with his strong character and capabilities based on his extensive experience and knowledge in the international arena of financial institutions.
 5. Mr. Katsunori Okubo is currently an Outside Corporate Auditor of the Company. At the conclusion of this General Shareholders Meeting he will have served for one year.
 6. Mr. Katsunori Okubo has entered into an agreement with the Company limiting his liability for damages in accordance with Article 423, Paragraph 1 of the Companies Act. The maximum amount of liability under the agreement follows the provisions of laws and regulations. The Company plans to continue the above agreement with Mr. Katsunori Okubo if he is reelected.
 7. Number of shares of the Company held by the candidate includes shares that the individual owns through the Hanwa Directors Stock Ownership Plan.

Proposal No. 5: Partial Amendments and Continuation of Large-scale Purchase Countermeasures (Takeover Defense)

The Company resolved the renewal of the “Large-scale Purchase Countermeasures” (hereinafter the “Existing Countermeasures”) based on the approval at the Board of Directors meeting held on May 11, 2012 and approval of its shareholders at the 65th Ordinary General Shareholders Meeting held on June 28, 2012.

With the Existing Countermeasures expiring at the conclusion of the 68th Ordinary General Shareholders Meeting to be held on June 26, 2015 (hereinafter “this Ordinary General Shareholders Meeting”), the Company decided at the Board of Directors meeting held on May 14, 2015 that the Existing Countermeasures be continued with partial amendments, in accordance with the basic policy concerning parties that have control over the Company’s financial and business policy decisions (which refers to the policy set forth in Article 118, Item 3 of the Ordinance for Enforcement of the Companies Act; hereinafter the “Basic Policy”), subject to the approval of shareholders at this Ordinary General Shareholders Meeting. (The amended countermeasures shall be referred to as the “Countermeasures.”)

The amendments and outline of the Countermeasures are described hereunder. The Company proposes that shareholders kindly approve the continuation of the Countermeasures.

1. Amendments to the Countermeasures

- (1) The deadline for providing information is set on a calendar day basis instead of on a business day basis so that the Company’s Board of Directors and Special Committee can enter a discussion and review period at the earliest opportunity.
- (2) A provision is clarified that the Special Committee can make recommendation of holding a general shareholders meeting in order to confirm the intention of shareholders.
- (3) A large-scale purchase which is deemed to significantly damage the Company’s corporate value or the common interests of its shareholders is limited to so-called “four types identified by the Tokyo High Court” and a coercive two-tier purchase.
- (4) Countermeasures against large-scale purchases are limited to gratis allocations of stock acquisition rights to shareholders.
- (5) In the event that gratis allocations of stock acquisition rights are implemented as countermeasures against large-scale purchases, the Board of Directors of the Company cannot attach an acquisition clause for delivering economic compensation such as money for the stock acquisition rights held by parties who cannot exercise stock acquisition rights (i.e., parties that belong to a group of specific shareholders holding 20% or more of voting rights, including large-scale purchasers).

2. Outline of the Countermeasures

- (1) Any party to engage in a large-scale purchase of the Company’s shares with an intention to hold 20% or more of its voting rights (hereinafter the “Large-scale Purchaser”) must provide the Board of Directors of the Company beforehand with adequate information regarding such large-scale purchase, as required by the Company.
Such required information may include:
 - Detailed profile of the Large-scale Purchaser
 - Objective, methods, and contents of the large-scale purchase and basis of calculation of purchase price, etc.
- (2) A large-scale purchase is allowed only after a certain period of time, during which the Board of Directors of the Company evaluates the information provided by the Large-scale Purchaser.
- (3) The Company is entitled to implement certain defense measures against a large-scale purchase, if the required information was not provided, or the Board of Directors judged, based on the information provided, that such large-scale purchase will significantly damage the Company’s corporate value or the common interests of its shareholders.
- (4) For the purpose of appropriate implementation of the Countermeasures and ensuring fair judgment by the Board of Directors, the Company has established the “Special Committee” comprising Outside Directors and Outside Corporate Auditors of the Company. In the event of a large-scale purchase, the Board of Directors will seek opinions from the Special Committee and respect such to the utmost.

The Company is scheduled to appoint the following four as members of the Special Committee at the Board of Directors meeting to be held on June 26, 2015.

*Names and current positions at the Company

- Osamu Seki (August 23, 1939)
Outside Director
- Ryuji Hori (September 3, 1943)
Outside Director
- Yasuo Naide (August 14, 1946)
Outside Corporate Auditor
- Hiroshige Wagatsuma (March 9, 1949)
Outside Corporate Auditor

3. Effective Period of the Countermeasures

The Countermeasures will expire at the conclusion of the Ordinary General Shareholders Meeting for the third fiscal year after the conclusion of this Ordinary General Shareholders Meeting. The Company is scheduled to propose the continuation of the Countermeasures as an agenda item for that Ordinary General Shareholders Meeting to confirm the intention of shareholders in respect of the Countermeasures. The Countermeasures will be terminated if and when the approval by a majority of the total number of voting rights of the shareholders present is not obtained at that Ordinary General Shareholders Meeting. Meanwhile, this rule will be terminated even during the effective period of the Countermeasures, if and when the termination of the Countermeasures is decided by a resolution either at the General Shareholders Meeting or of the Board of Directors.