

(Securities Code: 5741)

June 3, 2013

To Our Shareholders

Mitsuru Okada President
Furukawa-Sky Aluminum Corp.
14-1 Sotokanda 4-chome, Chiyoda-ku, Tokyo

Convocation Notice of 10th Ordinary Shareholders' Meeting

You are cordially invited to attend the 10th Ordinary Shareholders' Meeting of Furukawa-Sky Aluminum Corp. (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 one of the methods set out below. Please review the "Reference Documents for Shareholders' Meeting" attached below and exercise your voting rights by no later than 5:30 p.m. Wednesday, June 19, 2013.

Voting by mail

Please indicate your approval or disapproval for each of the agenda items on the enclosed voting rights exercise form ("Voting Rights Exercise Form") and return the form to us by mail so that it will arrive by the deadline above.

Voting via the Internet

Please review the explanation set out under "How to Exercise Voting Rights via the Internet" on pages 30 to 31 and input and send your approval or disapproval for each of the agenda items by the deadline above.

1. Date and time: 10:00 a.m. Thursday, June 20, 2013
2. Place: Main conference room of the Company, 12th Floor, Akihabara UDX, 14-1 Sotokanda 4-chome, Chiyoda-ku, Tokyo

(Please refer to the "Access to the Shareholders' Meeting Venue" at the end of this notice.)
3. Purpose of the meeting:
Matters to be reported:
 1. The report on the Business Report, Consolidated Financial Statements, and the audit results of the Consolidated Financial Statements by the Accounting Auditor and the Board of Statutory Auditors, for the 10th fiscal year (from April 1, 2012 to March 31, 2013)
 2. The report on the Financial Statements for the 10th fiscal

year (from April 1, 2012 to March 31, 2013)

Matters to be resolved:

Agenda Item 1	Dividends of surplus
Agenda Item 2	Approval for the merger agreement between the Company and Sumitomo Light Metal Industries, Ltd.
Agenda Item 3	Appointment of the Accounting Auditor
Agenda Item 4	Partial amendment to the Articles of Incorporation
Agenda Item 5	Election of 5 Directors
Agenda Item 6	Election of 6 Directors in association with the merger
Agenda Item 7	Election of 3 Statutory Auditors
Agenda Item 8	Election of 2 Statutory Auditors in association with the merger

The Business Report, Consolidated Financial Statements, Financial Statements, and certified copies of audit reports are included in the enclosed “10th Annual Report.”

4. Matters regarding exercise of voting rights

If you exercise your voting rights both by mailing the Voting Rights Exercise Form and via the Internet, only your vote via the Internet will be considered valid.

In addition, if you exercise your voting rights via the Internet more than once, only the last vote will be considered valid.

End

For those attending, please present the enclosed Voting Rights Exercise Form at the reception desk upon arrival.

If there is any amendment to the Reference Documents for Shareholders’ Meeting, Business Report, Financial Statements, or Consolidated Financial Statements, then a notice of the details of the amendment will be posted on the Company’s website on the Internet (<http://www.furukawa-sky.co.jp/>).

Reference Materials for Shareholders' Meeting

Agenda Item 1: Dividends of surplus

The Company considers the implementation of dividends to our shareholders as a significant measure for redistributing profits. With respect to dividends, the basic policy is to implement dividends stably and continuously, and the Company will comprehensively make such decisions taking into account trends in the industry, capital requirements, and future business development for increasing the Company's corporate value, etc.

The Company proposes year-end dividends for the current fiscal year as follows. The total annual dividends for the current fiscal year will be six yen per share, including interim dividends of three yen per share.

Matters regarding year-end dividends:

1. Type of dividend property
Cash
2. Assignment of dividend property to shareholders and the total amount of dividends
Three yen per share of common stock of the Company
The total amount of dividends: 681,261,135 yen
3. Effective date of dividends of surplus
June 21, 2013

Agenda Item 2: Approval for the merger agreement between the Company and Sumitomo Light Metal Industries, Ltd.

On August 29, 2012, the Company and Sumitomo Light Metal Industries, Ltd. (“SLM”) agreed to a business integration (the “**Business Integration**”), to take effect on October 1, 2013 (scheduled), and executed a Basic Integration Agreement. Thereafter, having negotiated with each other for the Business Integration, both companies executed a merger agreement (the “**Merger Agreement**”) for an absorption-type merger (the “**Merger**”) with the Company as the surviving company and SLM as the absorbed company on April 26, 2013. The Company is seeking approval for the Merger Agreement. The reason for the Merger, content of the Merger Agreement, and other matters related to this agenda are as follows.

1. Reason for the Merger

The environment surrounding the aluminum rolling business has rapidly transformed in recent years, and is currently in a harsh situation: decrease in demand for aluminum rolling products within Japan due to population decrease/aging population, contraction of demand for aluminum rolling products within Japan due to relocation of manufacturing bases overseas by customers, increased competition with major overseas aluminum rolling companies in the East Asia region, and the rise of new aluminum rolling manufacturers in the East Asia region, including Chinese and Korean manufacturers.

To respond to this business environment, the Company and SLM will, through the Business Integration, seek synergies by combining the resources and assets that each has built up, including their advanced technical skills, quality and cost management, responsiveness to customer needs, and product development capabilities, and aim to strengthen their competitiveness and corporate structure within the aluminum rolling market.

By concentrating their collective effort and realizing these objectives at an early stage, the both companies plan to not only strengthen their foundation in the domestic aluminum rolling business, but rapidly proceed to: accelerate globalization; manage new growth and development areas in the fields where future expansion is expected, such as environmental and energy; and respond to significantly increased demand for aluminum rolling products in emerging markets, including Southeast Asia.

The Company and SLM thus aim to become a “major aluminum company with global competitiveness” with an irrefutable presence in the global market.

“UACJ Corporation,” the company newly incorporated through the Business Integration, will pursue the hidden potential of the young metal (aluminum), realize an environmental and ecological society, play a part in the success of our customers and a more enriching future, and contribute to the future growth and development of Japanese and global economies.

2. Contents of the Merger Agreement

MERGER AGREEMENT

Furukawa-Sky Aluminum Corp. (“FSA”) and Sumitomo Light Metal Industries, Ltd. (“SLM”) enter into this merger agreement (this “**Agreement**”) regarding the merger of FSA and SLM as of April 26, 2013 (the “**Execution Date**”) as follows.

Article 1 Method of Merger

In accordance with the provisions of this Agreement, FSA and SLM will conduct an

absorption-type merger (the “**Merger**”), whereby FSA will succeed to all of the rights and obligations of SLM and survive the Merger.

Article 2 Trade Names and Addresses of Parties to Merger

1. The trade names and addresses of the parties to the Merger are as follows.
 - (1) FSA as the surviving company
Trade name: Furukawa-Sky Aluminum Corp.
Address: 4-14-1 Sotokanda, Chiyoda-ku, Tokyo
 - (2) SLM as the absorbed company
Trade name: Sumitomo Light Metal Industries, Ltd.
Address: 5-11-3 Shimbashi, Minato-ku, Tokyo
2. The trade name and address of FSA after the Effective Date (as defined in Article 5, Paragraph 1 of this Agreement; the same applies hereinafter) will be as follows.
Trade name: UACJ Corporation
Address: 1-7-2 Otemachi, Chiyoda-ku, Tokyo

Article 3 Matters regarding Number of Shares to be Delivered upon Merger and Allotment Thereof

Upon the Merger, FSA will deliver its common shares by allotment to each shareholder (except for FSA and SLM) who is entered or recorded in the last shareholders’ register of SLM as of the day immediately preceding the Effective Date in the ratio of 0.346 FSA common shares to one SLM common share held by each shareholder (except for shares relating to a share purchase demand under Article 785(1) of the Companies Act of Japan).

Article 4 Matters regarding Amount of Capital and Reserves

1. The amount of capital and reserves of FSA as increased by the Merger will be as follows.
 - (1) Capital: 28,471,600,000 yen (provided that if the maximum amount to which FSA may increase its capital pursuant to laws and ordinances is less than this amount, the amount of capital will be such maximum amount.)
 - (2) Capital reserve: 5,492,630,000 yen (provided that if the maximum amount to which FSA may increase its capital reserve pursuant to laws and ordinances is less than this amount, the amount of capital reserve will be such maximum amount.)
 - (3) Retained earnings reserve: 0 yen
2. In accordance with any change of circumstances during the period from the Execution Date to the day immediately preceding the Effective Date, FSA and SLM may change the amount of capital and reserves set out in Article 4, Paragraph 1 through mutual consultation.

Article 5 Effective Date of Merger

1. The effective date of the Merger is October 1, 2013 (including the effective date as may be changed under Article 5, Paragraph 2, the “**Effective Date**”).
2. FSA and SLM may change the Effective Date set out in the preceding paragraph through mutual consultation if that change becomes necessary for the purposes of the procedures for the Merger or for any other reasons (including, but not limited to, cases where it becomes necessary for the purposes of procedures under the Antimonopoly Act, competition laws, or any other laws or ordinances (including foreign laws)).

Article 6 Management of Company Assets

During the period from the Execution Date to the Effective Date, FSA and SLM respectively

conduct their respective businesses and manage and operate their respective assets with the due care of prudent managers and within the ordinary scope of their business and in accordance with their respective past practice, and each of FSA or SLM must separately consult with the other party before carrying out any act that would have a material effect on its assets, rights, or obligations.

Article 7 Amendment to or Cancellation of this Agreement

FSA and SLM may, upon mutual consultation, amend any of the terms and conditions of this Agreement or cancel this Agreement if, during the period from the Execution Date to the day immediately preceding the Effective Date and due to natural disaster or any other reason, (i) a material change occurs or a material defect is found in the asset position or management conditions of FSA or SLM; or (ii) an event occurs or is discovered which could materially impede the execution of the Merger pursuant to the provisions of this Agreement (including, but not limited to, cases where it is reasonably expected that authorizations and approvals, etc. of relevant authorities, etc. necessary under the Antimonopoly Act, competition laws, or other laws or ordinances (including foreign laws) will be unable to be obtained, or that notification, etc. therefor will not be completed).

Article 8 Effectiveness of this Agreement

This Agreement will cease to have effect if any of the following events occurs:

- (1) the Ordinary Shareholders' Meeting of FSA or SLM for the fiscal year ended the last day of March 2013 does not approve an agenda item related to the approval of this Agreement or any other agenda item separately agreed upon by FSA and SLM as being a matter necessary for the Merger; or
- (2) authorizations and approvals, etc. of relevant authorities, etc. necessary for the execution of the Merger under the Antimonopoly Act, competition laws, or other laws or ordinances (including foreign laws) are unable to be obtained.

Article 9 Governing Law and Jurisdiction

1. This Agreement is governed by and is to be construed in accordance with the laws of Japan.
2. The Tokyo District Court has exclusive jurisdiction as the court of first instance with respect to all disputes between FSA and SLM related to this Agreement.

FSA and SLM have caused this Agreement to be prepared in two originals by affixing their respective names and seals, and each party retains one original.

April 26, 2013

FSA: Mitsuru Okada President and Chief Executive Officer
Furukawa-Sky Aluminum Corp.
4-14-1 Sotokanda, Chiyoda-ku, Tokyo

SLM: Shigenori Yamauchi President
Sumitomo Light Metal Industries, Ltd.
5-11-3 Shimbashi, Minato-ku, Tokyo

3. Other matters regarding the Merger

- (1) Matters regarding reasonableness of the consideration

(i) Outline of allotment upon the Merger

The Company will allot 0.346 shares of the Company to each shareholder entered or recorded in the last shareholder register of SLM as of the day immediately prior to the effective date of the Merger for one share (excluding a share in relation to the share purchase demand under Article 785, Paragraph 1 of the Companies Act) of SLM held by such shareholder; provided, however, that the treasury shares held by SLM (as of March 31, 2013: 69,592 shares) will not be allotted upon the Merger. As a result, the number of the Company's shares to be delivered upon the Merger is expected to be 201,188,369 shares (however, the number of the Company's shares to be delivered upon the Merger may be revised due to changes or other fluctuations in the number of SLM's treasury shares).

	Company (surviving company)	SLM (absorbed company)
Merger ratio	1	0.346

(ii) Calculation basis, etc. of the merger ratio

(a) Basis of calculation

The Company and SLM each requested its respective independent third party calculation agents to calculate the merger ratio in order to ensure the fairness and appropriateness in the calculation of the merger ratio for the Merger, and received merger ratio calculation statements. The Company appointed Mizuho Securities Co., Ltd. ("Mizuho Securities") and Nomura Securities Co., Ltd. ("Nomura Securities") as its third party calculation agents. SLM appointed SMBC Nikko Securities Inc. ("SMBC Nikko Securities") and Daiwa Securities Co. Ltd. ("Daiwa Securities") as its third party calculation agents.

For the summary of the analysis by each third party calculation agent, please refer to the "Summary of the Analysis on the Merger Ratio by Each Third Party Calculation Agent" of the Appendix of Agenda Item 2.

(b) Background to calculation

As described above, the Company requested Mizuho Securities and Nomura Securities, and SLM requested SMBC Nikko Securities and Daiwa Securities, to calculate the merger ratio for the Merger, and the Company and SLM each determined that the merger ratio described above was appropriate and executed the Basic Integration Agreement under the merger ratio described above on August 29, 2012, as a result of careful discussions between the Company and SLM about the merger ratio whilst comprehensively considering factors regarding the Company and SLM, such as the financial status, the status of assets, and prospects by reference to the results of the calculation by the third party calculation agents.

Then, the Company and SLM finally determined that the merger ratio agreed under the Basic Integration Agreement dated August 29, 2012 was to be the merger ratio for the Merger whilst comprehensively considering factors regarding the Company and SLM, such as the financial status, the status of assets, prospects of the business and earnings, and the stock price movement after August 29, 2012.

(c) Relationship with calculation agents

Mizuho Securities and Nomura Securities, which are the Company's financial advisors (third party calculation agents), and SMBC Nikko Securities and Daiwa Securities, which are SLM's financial advisors (third party calculation agents), do not correspond to an affiliated party of the Company and SLM and do not have a material interest that should be described regarding the Merger.

(d) Measures to support the fairness of the Merger

As described in item (a) above, in order to support the fairness of the Merger, the Company received merger ratio calculation statements for the Merger from Mizuho Securities and Nomura Securities, which are its third party calculation agents. In addition, the Company obtained a written opinion (namely, a fairness opinion) dated August 29, 2012 from both Mizuho Securities and Nomura Securities that the agreed merger ratio is appropriate and fair to the Company from a financial viewpoint under the conditions described in item (a) above and the Appendix of Agenda Item 2, and other certain conditions.

As described in item (a) above, in order to support the fairness of the Merger, SLM received merger ratio calculation statements for the Merger from SMBC Nikko Securities and Daiwa Securities, which are its third party calculation agents. In addition, SLM obtained a written opinion (namely, a fairness opinion) dated August 29, 2012 from both SMBC Nikko Securities and Daiwa Securities that the agreed merger ratio is appropriate and fair to SLM from a financial viewpoint under the conditions described in item (a) above and the Appendix of Agenda Item 2, and other certain conditions.

(e) Measures to avoid conflicts of interest

In carrying out the Merger, the Company has not implemented any special measures because of a special conflict of interest between the Company and SLM.

(2) Matters regarding reasonableness of the amounts of the Company's capital and reserve

The amounts of the Company's capital, capital reserve, and profit reserve to be increased upon the Merger are as described below. The Company decided on the treatment of those amounts within the scope of laws and ordinances, after comprehensively considering and examining the capital policy of UACJ Corporation and other circumstances, and determined that they are appropriate.

(i) Amount of capital to be increased: 28,471,600,000 yen (however, if the maximum amount that may be increased under laws and ordinances is less than this amount, such maximum amount)

(ii) Amount of capital reserve to be increased: 5,492,630,000 yen (however, if the maximum amount that may be increased under laws and ordinances is less than this amount, such maximum amount)

(iii) Amount of profit reserve to be increased: 0 yen

(3) Outline of the financial statements, etc. for the last fiscal year (from April 1, 2012 to March 31, 2013; the same applies hereinafter) of SLM

The outline of the financial statements, etc. for the last fiscal year of SLM are as described in the "Outline of the Financial Statements, etc. for the Last Business Year of Sumitomo Light Metal Industries, Ltd.," enclosed herein.

(4) Outline of events that materially affect the status of the company property occurring after the last day of the last fiscal year with respect to SLM

SLM executed the Merger Agreement with the Company on April 26, 2013. For the terms of the Merger Agreement, please refer to “2. Contents of the Merger Agreement,” set out above.

- (5) Outline of events that materially affect the status of the company property occurring after the last day of the last fiscal year (from April 1, 2012 to March 31, 2013) with respect to the Company

The Company executed the Merger Agreement with SLM on April 26, 2013. For the terms of the Merger Agreement, please refer to “2. Contents of the Merger Agreement,” set out above.

Appendix of Agenda Item 2: Summary of the Analysis on the Merger Ratio by Each Third Party Calculation Agent

Summary of the analysis by the Company's third party calculation agents

Mizuho Securities

Mizuho Securities conducted its analysis based on the standard market price method and the discounted cash flow method (the "DCF method"). The range of valuations based on each method is as described below. The range of valuations for the merger ratio described below is the range of valuations for the share price per share of SLM with the share price per share of the Company deemed to be 1. With respect to the standard market price method, Mizuho Securities deemed August 28, 2012 to be the record date and adopted the average closing stock price for the periods of one month, three months and six months until the record date, and the average closing stock price for the period commencing on the business day immediately after August 8, 2012 on which SLM published the "Summary of Financial Statements for the First Quarter of Fiscal Year 2013 Ended March" and ending on the record date.

Adopted method	Range of valuations for the merger ratio
Standard market price method	0.345~0.359
DCF method	0.174~0.384

For the conditions and disclaimers for the analysis and opinion on the merger ratio, please refer to Note 1.

Note 1:

Mizuho Securities has conducted the analysis described above and provided the calculation statement or fairness opinion indicating the results of the analysis on the condition that all of the information provided by or discussed with the Company and SLM, information examined by Mizuho Securities or other information, and publicly available information are accurate and complete and that there is no information undisclosed to Mizuho Securities that would materially affect the analysis or calculation of the merger ratio, and Mizuho Securities has relied on such information. Mizuho Securities has not conducted any independent evaluation or assessment regarding the assets and liabilities (including off-balance sheet assets and liabilities, and other contingent liabilities) of the Company and SLM, and their affiliates, and otherwise analyzed the information that is the base of examination under certain restrictions.

Nomura Securities

Nomura Securities conducted its calculation based on the average market price method because there are stock prices for the shares of the Company and SLM, and conducted its calculation regarding the Company and SLM based on the comparable company method and the DCF method. The results of the calculation based on each method are as described below. The range for the merger ratio described below is the range of calculations for the number of shares of common stock of the Company to be allotted for one share of common stock of SLM.

Adopted method	Range for the merger ratio
Average market price method	0.345~0.382
Comparable company method	0.065~0.581
DCF method	0.139~0.393

With respect to the average market price method, Nomura Securities deemed August 28, 2012 to be the record date and adopted the stock price as of the record date, the average closing stock price for the period of one week until the record date, the average closing stock price for the period of one month until the record date, the average closing stock price for the period of three months until the record date, and the average closing stock price for the period of six months until the record date,.

For the conditions for the calculation and opinion on the merger ratio, please refer to Note 2.

Note 2:

Nomura Securities has provided the fairness opinion and expressed its opinion indicated in the fairness opinion, and calculated the merger ratio that is a basis for the fairness opinion, on the condition that it in principle adopted the information provided by the Company and SLM and other publicly available information as is, and that all of the materials, information and the like adopted are accurate and complete, and Nomura Securities has not independently verified the accuracy and completeness of such materials and information. Nomura Securities has not conducted any independent evaluation, appraisal or assessment (including analysis and evaluation of individual assets and liabilities) regarding the assets or liabilities (including contingent liabilities) of the Company and SLM, and their affiliates, and has not requested any third party agent to conduct appraisal or assessment. The financial forecast of the Company and SLM is based on the condition that it has been reasonably prepared by the management of the Company and SLM based on the best forecast and judgment available at this time.

Summary of the analysis by SLM's third party calculation agents

SMBC Nikko Securities

SMBC Nikko Securities conducted its calculation regarding SLM and the Company (i) by adopting the market price method (considering the various conditions, SMBC Nikko Securities deemed August 28, 2012 to be the record date, and conducted (x) its analysis on SLM based on the average closing stock price of SLM's shares on the First Section of the Tokyo stock Exchange for the periods of one month, three months and six months until the record date, and for the period commencing on August 9, 2012 that is the business day immediately after August 8, 2012 on which SLM published the "Summary of Financial Statements for the First Quarter of Fiscal Year 2013 Ended March" and ending on the record date, and (y) its analysis on the Company based on the average closing stock price of the Company's shares on the First Section of the Tokyo stock Exchange for the periods of one month, three months and six months until the record date, and for the period commencing on August 3, 2012 that is the business day immediately after August 2, 2012 on which the Company published the "Summary of Financial Statements for the First Quarter of Fiscal Year 2013 Ended March" and ending

on the record date) because the Company and SLM are listed on the financial instruments exchange and there are stock prices, and (ii) by adopting the DCF method in order to reflect the status of future business activities in the evaluation. The range of valuations is calculated as follows on the assumption that the share value per share of the Company is one (1).

Adopted method	Range of valuations for the merger ratio
Market price method	0.345~0.359
DCF method	0.254~0.514

For the conditions and a supplementary explanation on disclaimers for the calculation and opinion on the merger ratio, please refer to Note 3.

Note 3:

When presenting the fairness opinion and calculating the merger ratio, which is a basis for the fairness opinion, SMBC Nikko Securities was not responsible for independently verifying the accuracy and completeness of any information of the Company and SLM (whether it is publicly available or provided by the Company or SLM) including the financial information or financial forecast examined by SMBC Nikko Securities and did not conduct any independent verification. Therefore, SMBC Nikko Securities has expressed its opinion and calculated the merger ratio, which is a basis for the opinion, on the condition that all of the information is accurate and complete, and SMBC Nikko Securities has relied on the accuracy and completeness of such information. SMBC Nikko Securities' opinion is based on the condition that the material information of the Company and SLM is fully and appropriately disclosed and the market prices of the Company and SLM fully and appropriately reflect the material information of the Company and SLM, that there is no unpublished or undisclosed information that would adversely affect the market prices of the Company and SLM, and that there is no change that would materially affect the assets, financial status, business or forecast of the Company and SLM, and their affiliates after the day on which the latest financial statements and business plan provided to SMBC Nikko Securities were prepared. SMBC Nikko Securities has not conducted any independent evaluation or assessment regarding the assets and liabilities of the Company and SLM. In addition, SMBC Nikko Securities' opinion is based on the condition, upon the agreement with SLM, that the financial forecast provided by the Company and SLM to SMBC Nikko Securities and used for its analysis, including the analysis and forecast of the financial effect of the Merger on the Company and SLM, has been prepared based on reasonable grounds and reflects the forecast and judgment available to the Company or SLM. The opinion and calculation of SMBC Nikko Securities do not recommend SLM's shareholders to exercise their shareholders' rights or otherwise conduct any relevant matters with respect to this case, and do not solicit or recommend SLM's shareholders or other persons to conduct any transfer or acquisition of SLM's shares or otherwise conduct any relevant matters with respect to this case. The opinion of SMBC Nikko Securities is based on the economy, market and other conditions effective as of the date on which the opinion was provided and the information obtained by SMBC Nikko Securities before such date.

Daiwa Securities

Daiwa Securities conducted its analysis on SLM and the Company based on the market price method and the DCF method. The results based on each method are as described below. The range of valuations for the merger ratio described below is the number of the Company's shares to be allotted for one share of SLM.

With respect to the market price method, Daiwa Securities deemed August 28, 2012 to be the record date and referred to the average closing stock price for the periods of one month, three months and six months until the record date, and the average closing stock price for the period commencing on the business day immediately after August 8, 2012 on which SLM published the "Summary of Financial Statements for the First Quarter of Fiscal Year 2013 Ended March" and ending on the record date.

Adopted method	Range of valuations for the merger ratio
Market price method	0.345~0.359
DCF method	0.297~0.546

For the details of the conditions and a supplementary explanation on disclaimers, please refer to Note 4.

Note 4:

Daiwa Securities analyzed the merger ratio on the condition that it in principal uses the materials and information provided by SLM and the Company and publicly available information as they are, and that all of the materials and information analyzed and examined by Daiwa Securities are accurate and complete. Daiwa Securities has not conducted, or is responsible for, any independent verification regarding the accuracy or completeness of those materials and information. Daiwa Securities has not conducted any independent evaluation, appraisal or assessment (including analysis and evaluation of individual assets and liabilities) regarding all of the assets or liabilities (including, but not limited to, derivative instruments, off-balance sheet assets and liabilities, and other contingent liabilities) of SLM and the Company, and their affiliates, and has not requested any third agent to conduct an evaluation, appraisal or assessment. Daiwa Securities is based on the condition that the business plan, financial forecast or other future information of the Company and SLM provided to Daiwa Securities have been reasonably prepared by the management of SLM and the Company based on the best forecast and judgment available at this time. Daiwa Securities has relied on that information without independent verification upon the agreement with SLM. The analysis of Daiwa Securities is subject to the financial, economic, market and other circumstances as of August 29, 2012.

The future profit plan provided by the Company to each third party calculation agent, which is a basis for the calculation based on the DCF Method, includes a fiscal year in which profits increased significantly compared to the previous fiscal year. That was mainly because of expectations for cost reduction effects and expanded production systems in Thailand and other countries, and factors such as capturing demand, mainly in emerging countries.

However, no significant increase or decrease is expected in the future profit plan provided by SLM to each third party calculation agent, which is a basis for calculation based on the DCF Method.

Agenda Item 3: Appointment of the Accounting Auditor

ERNST & YOUNG SHINNIHON LLC, the Accounting Auditor of the Company, will resign upon expiration of its term of office at the conclusion of this Shareholders' Meeting. The Company in association with the Merger scheduled for October 1, 2013, proposes that Deloitte Touche Tohmatsu LLC, the current accounting auditor of SLM, be appointed as the new Accounting Auditor of the Company.

The Company has obtained the consent of the Board of Statutory Auditors for this item.

The candidate for the Accounting Auditor is as follows:

(As of the end of March 2013)

Name	Deloitte Touche Tohmatsu LLC	
Business office	Main business office: MS Shibaura Building, 4-13-23, Shibaura, Minato-ku, Tokyo	
History	May 1968	Established Tohmatsu Awoki & Co.
	May 1975	Joined Touche Ross International (TRI) (currently Deloitte Touche Tohmatsu Limited (DTTL))
	February 1990	Changed its name to Tohmatsu & Co.
	July 2009	Changed its name to Deloitte Touche Tohmatsu LLC due to change to a limited liability audit corporation
Capital	772 million yen	
Member	Regular members (certified public accountants):	553
	Specific members:	103
	Employees:	
	Certified public accountants:	2,367
	Successful candidates for certified public accountants (including assistant certified public accountants):	1,377
	Other professionals:	699
	Administrative employees:	481
	Total:	5,580
Clients	3,599 companies	

The number of clients is as of the end of September 2012.

Agenda Item 4: Partial amendment to the Articles of Incorporation

1. Reason for the proposal

The Company requests you to approve the partial amendment to the Articles of Incorporation, set out below, due to the Merger scheduled on October 1, 2013.

The amendment to the Articles of Incorporation will become effective on the effective date of the Merger (scheduled for October 1, 2013) on the condition that Agenda Item 2 is passed as proposed and the Merger takes effect.

(1) Change in trade name

The trade name will be changed to Kabushiki Kaisha UACJ (in English, UACJ Corporation) upon the Merger (Article 1 of the proposed amendment).

(2) Change in business purpose

The relevant provisions will be changed so that Kabushiki Kaisha UACJ may engage in the business that is currently engaged in by SLM upon the Merger (Article 2 of the proposed amendment).

(3) Change in the total number of shares authorized for issuance

The total number of shares authorized for issuance will be increased from 400 million to 1.7 billion so that the Company may flexibly implement its capital policies after the Merger (Article 6 of the proposed amendment).

(4) Change in the managing directors and the convocator and chairman of the shareholders' meeting and the meetings of board of directors

Because the joint CEO system and executive officer system will be adopted upon the Merger, the provisions of the managing directors have been reviewed, and the relevant provisions such as the provisions for the convocator and chairman of the shareholders' meeting and the meetings of board of directors will be amended (Articles 14, 21 and 22 of the proposed amendment).

(5) Change in the provisions for the requirements for resolutions of the Board of Directors

In order to secure decisions carefully made by the Board of Directors, the requirements for resolutions of the Board of Directors will be weighted from a majority vote of attending Directors to a not less than two-thirds vote of attending Directors (Article 24 of the proposed amendment).

(6) Change in the provisions for Statutory Auditors

A change will be made in the number of Statutory Auditors and other matters upon the Merger (Articles 27 and 30 of the proposed amendment).

(7) Change in the provisions for dividends

The content of the provisions for dividends has been reviewed due to the implementation of paperless share certificates (Articles 36 and 37 of the proposed amendment).

2. The details of the amendments are as follows:

(Amended portions are underlined)

Present Article	Proposed Amendment
<p>(Trade Name) Article 1. This Company shall be called <u>Furukawa Sukai Kabushiki Kaisha</u> and expressed in the English language as <u>Furukawa-Sky Aluminum Corp.</u></p>	<p>(Trade Name) Article 1. This Company shall be called <u>Kabushiki Kaisha UACJ</u> and expressed in the English language as <u>UACJ Corporation.</u></p>
<p>(Purpose) Article 2. The purposes of the Company are to engage in the following businesses: 1. Manufacturing, processing and sales of aluminum <u>and aluminum alloys</u> 2. Management, control and consultation of manufacturing, processing and sales companies related to the above items (New provisions) <u>3. Manufacturing and sales of raw materials, supplementary materials and equipment related to Item 1</u> <u>4. Design, execution and contract for work of civil engineering and construction work related to Item 1</u> <u>5. Transport, logistic management and consulting related to the above items</u> (New provisions) <u>6. Other businesses incidental or relating to any of the foregoing</u></p>	<p>(Purpose) Article 2. The purposes of the Company are to engage in the following businesses: 1. Manufacturing, processing and sales of <u>non-ferrous metals such as aluminum, copper, zinc, titanium, and nickel and non-ferrous metal alloys</u> 2. Management, control and consultation of manufacturing, processing and sales companies related to the above items <u>3. Manufacturing and sales of various kinds of products, accessories, and by-products related to Item 1</u> <u>4. Manufacturing and sales of raw materials, supplementary materials and equipment related to Item 1</u> <u>5. Design and supervision, execution and contract for work of civil engineering and construction work related to Item 1</u> <u>6. Transport, logistic management and consulting related to the above items</u> <u>7. Purchase, sale, lease, brokerage, and management of real estate</u> <u>8. Other businesses incidental or relating to any of the foregoing</u></p>
<p>(Total Number of Shares Authorized for Issuance) Article 6. The total number of shares authorized to be issued by the Company shall be <u>four hundred million (400,000,000)</u> and shall be constituted entirely of common stock.</p>	<p>(Total Number of Shares Authorized for Issuance) Article 6. The total number of shares authorized to be issued by the Company shall be <u>1.7 billion (1,700,000,000)</u> and shall be constituted entirely of common stock.</p>

Present Article	Proposed Amendment
<p>(Convocator and Chairman) Article 14. Unless otherwise provided by laws and regulations, the President and Chief Executive Officer convenes and chairs the shareholders' meeting. (2) In the event the President and Chief Executive Officer is unable to fulfill this duty, a Director selected in accordance with the order of priority previously determined by the Board of Directors will convene and chair the shareholders meeting.</p>	<p>(Convocator and Chairman) Article 14. Unless otherwise provided by laws and regulations, <u>the Chairman and Chief Executive Officer or the President and Chief Executive Officer</u> convenes and chairs the shareholders' meeting. (2) In the event <u>the Chairman and Chief Executive Officer and</u> the President and Chief Executive Officer is unable to fulfill this duty, a Director selected in accordance with the order of priority previously determined by the Board of Directors will convene and chair the shareholders meeting.</p>
<p>(Representative Directors and Managing Directors) Article 21. Representative directors are appointed by resolution of the Board of Directors. (2) The Board of Directors shall appoint by resolution one President, <u>a small number of vice presidents, senior managing directors and managing directors.</u></p>	<p>(Representative Directors and Managing Directors) Article 21. Representative directors are appointed by resolution of the Board of Directors. (2) The Board of Directors shall appoint by resolution <u>one Chairman and Chief Executive Officer</u> and one President and Chief Executive Officer.</p>
<p>(Convocator and Chairman of Meetings of Board of Directors) Article 22. Unless otherwise provided by laws and regulations, the President and Chief Executive Officer convenes and chairs the meetings of the Board of Directors. (2) In the event the President and Chief Executive Officer is unable to fulfill this duty, a Director selected in accordance with the order of priority previously determined by the Board of Directors will convene and chair the meetings of the Board of Directors.</p>	<p>(Convocator and Chairman of Meetings of Board of Directors) Article 22. Unless otherwise provided by laws and regulations, <u>the Chairman and Chief Executive Officer or the President and Chief Executive Officer</u> convenes and chairs the meetings of the Board of Directors. (2) In the event <u>the Chairman and Chief Executive Officer and</u> the President and Chief Executive Officer is unable to fulfill this duty, a Director selected in accordance with the order of priority previously determined by the Board of Directors will convene and chair the meetings of the Board of Directors.</p>
<p>(Resolution Method of Board of Directors and Omission of Resolutions) Article 24. Resolutions of the Board of Directors are adopted by <u>a majority</u> vote of attending Directors, who represent the majority of Directors entitled to vote.</p>	<p>(Resolution Method of Board of Directors and Omission of Resolutions) Article 24. Resolutions of the Board of Directors are adopted by <u>not less than two-thirds</u> vote of attending Directors, who represent the majority of Directors entitled to vote.</p>
<p>(Number of Statutory Auditors) Article 27. The number of Statutory Auditors of the Company shall not exceed <u>four (4)</u>.</p>	<p>(Number of Statutory Auditors) Article 27. The number of Statutory Auditors of the Company shall not exceed <u>six (6)</u>.</p>

Present Article	Proposed Amendment
(Full-Time Statutory Auditors) Article 30. The Board of Statutory Auditors shall appoint full-time auditors by means of a resolution.	(Full-Time Statutory Auditors) Article 30. The Board of Statutory Auditors shall appoint full-time auditors by means of a resolution.
(Dividend of Surplus) Article 36. Dividends of surplus shall be paid to the shareholders or registered pledges <u>registered or</u> recorded in the shareholders register as of March 31 each year.	(Dividend of Surplus) Article 36. Dividends of surplus shall be paid to the shareholders or registered pledges recorded in the shareholders register as of March 31 each year.
(Interim Dividend) Article 37. The Company may, by a resolution of the Board of Directors, pay an interim dividend to the shareholders or registered pledges <u>registered or</u> recorded in the shareholders register as of September 30 each year.	(Interim Dividend) Article 37. The Company may, by a resolution of the Board of Directors, pay an interim dividend to the shareholders or registered pledges recorded in the shareholders register as of September 30 each year.

Agenda Item 5: Election of 5 Directors

The term of office of all Directors (12 persons) will expire at the conclusion of this Shareholders' Meeting. The Company therefore proposes that five Directors be elected.

Areas of responsibility in the Company for candidates who are currently Directors of the Company are described in the enclosed "10th Annual Report" (at page 15).

The candidates for Directors are as follows:

Candidate No.	Name (Date of birth)	Career summary, position, and significant concurrent positions	Number of shares of the Company held
1	Mitsuru Okada (November 21, 1956)	<p>April 1982 Joined Furukawa Electric Co., Ltd.</p> <p>April 2008 General Manager, Fukui Plant, Rolled Products Div. of the Company</p> <p>June 2008 Director of the Company</p> <p>June 2010 Managing Director of the Company</p> <p>June 2012 President and Chief Executive Officer of the Company (to present)</p>	35,000
2	Akihiko Kusumoto (August 26, 1952)	<p>April 1975 Joined SKY Aluminum Co., Ltd.</p> <p>October 2003 General Manager, General Affairs Department of the Company</p> <p>June 2007 Director of the Company</p> <p>June 2009 Managing Director of the Company</p> <p>June 2012 Senior Managing Director of the Company (to present)</p>	67,000
3	Takayoshi Nakano (May 11, 1955)	<p>April 1978 Joined NIPPON STEEL CORPORATION</p> <p>April 2004 Manager, European Office of NIPPON STEEL CORPORATION</p> <p>June 2009 Advisor of the Company</p> <p>June 2010 Director of the Company</p> <p>June 2012 Managing Director of the</p>	22,000

Candidate No.	Name (Date of birth)	Career summary, position, and significant concurrent positions	Number of shares of the Company held
		Company (to present)	
4	Kiyoshi Tanaka (May 5, 1958)	<p>April 1981 Joined Furukawa Electric Co., Ltd.</p> <p>April 2006 General Manager, 1st Sales Department, Sales Division of the Company</p> <p>June 2010 Director of the Company (to present)</p>	19,000
5	Hironori Tsuchiya (October 5, 1956)	<p>April 1980 Joined Furukawa Electric Co., Ltd.</p> <p>October 2005 General Manager, Production Department, Fukaya Plant, Rolled Products Div. of the Company</p> <p>April 2008 General Manager, Nikko Plant, Rolled Products Div. of the Company</p> <p>June 2010 General Manager, Fukui Plant, Rolled Products Div. of the Company</p> <p>June 2011 Director of the Company (to present)</p> <p>(Significant concurrent position) President and Chief Executive Officer, FURUKAWA-SKY ALUMINUM (THAILAND) CO., LTD.</p>	16,000

(Note)

1. The “Company” refers to “Furukawa-Sky Aluminum Corp.,” which was established on October 1, 2003 through the business integration between the Light Metals Business Division of Furukawa Electric Co., Ltd. and SKY Aluminum Co., Ltd.
2. There is no special interest between any of the candidates and the Company.

Agenda Item 6: Election of 6 Directors in association with the merger

The Company proposes that six Directors be elected to newly assume their office in association with the Merger scheduled for October 1, 2013. The candidates for Directors are as follows.

The election of each candidate will become effective on the effective date (scheduled for October 1, 2013) of the Merger on the condition that agenda item 2 is approved without amendment and the Merger takes effect.

Candidate No.	Name (Date of birth)	Career summary, position, and important concurrent positions	Number of shares of the Company and SLM held
1	Shigenori Yamauchi (February 24, 1949)	<p>July 1971 Joined Sumitomo Light Metal Industries, Ltd. (SLM)</p> <p>June 2002 Director of SLM</p> <p>June 2004 Managing Director of SLM</p> <p>April 2005 Director and Managing Executive Officer of SLM</p> <p>April 2007 Director and Senior Managing Executive Officer of SLM</p> <p>June 2009 President of SLM (to present)</p>	<p>Shares of the Company 0</p> <p>Shares of SLM 173,000</p>
2	Shujiro Ito (December 8, 1950)	<p>April 1973 Joined SLM</p> <p>June 2004 Director of SLM</p> <p>April 2005 Executive Officer of SLM</p> <p>April 2007 Managing Executive Officer of SLM</p> <p>June 2007 Director and Managing Executive Officer of SLM</p> <p>June 2009 Director and Senior Managing Executive Officer of SLM (to present)</p>	<p>Shares of the Company 0</p> <p>Shares of SLM 129,000</p>
3	Shigekazu Shiraishi	April 1973 Joined SLM	Shares of the

	(March 17, 1951)	June 2004 April 2005 April 2007 June 2007 June 2009	Director of SLM Executive Officer of SLM Managing Executive Officer of SLM Director and Managing Executive Officer of SLM Director and Senior Managing Executive Officer of SLM (to present)	Company 0 Shares of SLM 149,000
4	Shigenaga Mimura (January 23, 1951)	April 1974 April 2005 June 2008	Joined SLM Executive Officer of SLM Director and Managing Executive Officer of SLM (to present)	Shares of the Company 0 Shares of SLM 131,000
5	Keizo Shoji (July 19, 1952)	April 1975 April 2007 June 2010 April 2011	Joined SLM Executive Officer of SLM Director and Executive Officer of SLM Director and Managing Executive Officer of SLM (to present)	Shares of the Company 0 Shares of SLM 111,000
6	Toshio Suzuki (May 19, 1947)	April 1988 June 1994 April 1995 March 2012 June 2012	Associate Professor of the University of Tokyo Professor of the University of Tokyo Professor of the Graduate School of the University of Tokyo Retired from the University of Tokyo Professor Emeritus of	Shares of the Company 0 Shares of SLM 0

		the University of Tokyo (to present)	
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(Note)

1. There is no special interest between any of the candidates and the Company.
2. Matters regarding candidates for outside Director
 - (i) Toshio Suzuki is a candidate for outside Director. The Company is scheduled to submit a notification to the Tokyo Stock Exchange that Toshio Suzuki is to be an independent auditor.
 - (ii) Although he has never been directly involved in the management of a company, the Company believes that he will perform his duty in an appropriate manner from an objective point of view based on the fact he has considerable relevant knowledge and experience as a professor emeritus of a university. The Company therefore proposes that he be elected as an outside Director.
 - (iii) If the election of Toshio Suzuki is approved, the Company, in accordance with the provisions of its Articles of Incorporation, intends to execute with him a limited liability agreement that sets the sum of the amounts provided for in item 1 of Article 425(1) of the Companies Act as the maximum amount of his liability for damages.

Agenda Item 7: Election of 3 Statutory Auditors

Three of the current Statutory Auditors, Hideo Sakura, Motohiro Kanno, and Takahiro Mori, will resign at the conclusion of this Shareholders' Meeting. The Company therefore proposes that three Statutory Auditors be elected to fill the vacancies.

The Company has obtained the consent of the Board of Statutory Auditors for this item.

The candidates for Statutory Auditors are as follows:

Candidate No.	Name (Date of birth)	Career summary, position, and important concurrent positions	Number of shares of the Company held
1	Akari Asano (October 7, 1946)	April 1970 Joined MITSUBISHI RAYON CO., LTD. June 2003 General Manager, General Affairs Department of MITSUBISHI RAYON CO., LTD. June 2004 Senior Director of MITSUBISHI RAYON CO., LTD. June 2008 Resigned from MITSUBISHI RAYON CO., LTD. June 2009 Outside Statutory Auditor of Sumitomo Light Metal Industries, Ltd. (to present) (Significant concurrent position) Outside Statutory Auditor of Sumitomo Light Metal Industries, Ltd.	0
2	Tetsuya Sato (December 4, 1952)	April 1975 Joined the Ministry of International Trade and Industry (currently the Ministry of Economy, Trade and Industry) July 2002 Deputy Director-General for Technical Regulations, Standards and Conformity Assessment Policy June 2004 Retired from the	0

		<p>July 2004</p> <p>July 2006</p> <p>August 2006</p> <p>June 2007</p> <p>June 2009</p> <p>(Significant concurrent position)</p> <p>Director, Member of the Board and Corporate Senior Vice President of Furukawa Electric Co., Ltd.</p>	<p>Ministry of Economy, Trade and Industry</p> <p>Senior Director of The Shoko Chukin Bank (currently The Shoko Chukin Bank, Ltd.)</p> <p>Resigned from Senior Director of The Shoko Chukin Bank, Ltd.</p> <p>Corporate Vice President of Furukawa Electric Co., Ltd.</p> <p>Director, Member of the Board and Corporate Vice President of Furukawa Electric Co., Ltd.</p> <p>Director, Member of the Board and Corporate Senior Vice President of Furukawa Electric Co., Ltd. (to present)</p>	
3	Kozo Omae (March 29, 1961)	<p>April 1983</p> <p>April 2009</p> <p>April 2013</p> <p>(Significant concurrent position)</p> <p>General Manager, Corporate Planning Division of NIPPON STEEL & SUMITOMO METAL CORPORATION</p>	<p>Joined NIPPON STEEL CORPORATION</p> <p>General Manager, European Office of NIPPON STEEL CORPORATION</p> <p>General Manager, Corporate Planning Division of NIPPON STEEL & SUMITOMO METAL CORPORATION (to present)</p>	0

(Note)

1. There is no special interest between any of the candidates and the Company.
2. Matters regarding candidates for outside Statutory Auditors
 - (1) Akari Asano, Tetsuya Sato, and Kozo Omae are candidates for outside Statutory Auditors. The Company is scheduled to notify the Tokyo Stock Exchange that Akari Asano is to be an independent auditor.
 - (2) Reasons for electing them as candidates for outside Statutory Auditors
 - (i) Akari Asano has been involved in the management of the company indicated above and its group companies as General Manager of that company's General Affairs Department, and the Company believes that he will perform his duty in an appropriate manner by using the knowledge and experience, etc., he has gained through his career. The Company therefore proposes that he be elected as an outside Statutory Auditor.
 - (ii) Tetsuya Sato has considerable experience and broad knowledge through, for example, being Director, Member of the Board and Corporate Senior Vice President of Furukawa Electric Co., Ltd., and the Company believes that he will perform his duty in an appropriate manner. The Company therefore proposes that he be elected as an outside Statutory Auditor.
 - (iii) Kozo Omae has been involved in the management of NIPPON STEEL & SUMITOMO METAL CORPORATION and its group companies as General Manager of that company's Corporate Planning Division, and the Company believes that he will perform his duty in an appropriate manner by using the knowledge and experience, etc., he has gained through his career. The Company therefore proposes that he be elected as an outside Statutory Auditor.
 - (3) Mr. Tetsuya Sato is an executive director of Furukawa Electric Co., Ltd. ("Furukawa Electric" in this paragraph). Listed below are the facts relevant to violations of laws and Furukawa Electric's articles of incorporation by Furukawa Electric over the past 5 years.
 - (i) Following an investigation that took place in another industry, a full check was conducted into the state of the implementation of performance testing required by Japanese Industrial Standards ("JIS") within Furukawa Electric's group companies and, as a result, in August 2008, it was found that Furukawa Electric had calculated the performance value relating to quality using a testing method different from that required by JIS and so had its JIS mark certification cancelled with respect to a portion of its plate and tube products made from copper and copper alloy at Osaka Works (it later reacquired the certification in April 2009).
 - (ii) Furukawa Electric was found by the Japan Fair Trade Commission ("JFTC") to have violated Japan's Anti-Monopoly Act with respect to cross-linked high-foaming polyethylene sheets and received a cease and desist order and surcharge payment order from JFTC in March 2009.

- (iii) Furukawa Electric was found by JFTC to have violated Japan's Anti-Monopoly Act with respect to optical fiber cables and their relevant products and received a cease and desist order and surcharge payment order from JFTC in May 2010.
- (iv) Furukawa Electric entered into a plea agreement with the United States Department of Justice in September 2011 with respect to cartel activity involving Furukawa Electric and its competitors concerning their automotive wire harness product businesses and was ordered to pay a fine of USD 200 million as a result of subsequent court proceedings. In Japan in January 2012, the JFTC also issued an order regarding those automotive wire harness product businesses, and although Furukawa Electric was not a direct addressee of the order, it was named by the JFTC in the order as being a violator. In addition, in Canada in 2013, Furukawa Electric was ordered to pay a fine of CAD 5 million with respect to transactions in those products.

Mr. Tetsuya Sato was not aware of these facts until after they came to light, but when they did come to light, based on his understanding that compliance should be the foundation of all business activities, he committed himself to preventing the recurrence of these facts while, especially with respect to cartel activities, striving to further implement legal compliance and corporate ethics based on a report compiled by a third-party investigation committee composed mainly of outside experts with fair and neutral perspectives in December 2009, which report included the committee's proposal for measures for preventing recurrence, and he grappled with the issues of preventing these kinds of problems from occurring again by taking measures such as establishing or improving internal rules and procedures, fully educating employees and staff members in legal compliance through legal compliance training, and strengthening the monitoring by its internal auditing department.

- (4) If the election of the three persons is approved, the Company, in accordance with the provisions of its Articles of Incorporation, intends to execute with each of them a limited liability agreement that sets the sum of the amounts provided for in item 1 of Article 425(1) of the Companies Act as the maximum amount of their liability for damages.

Agenda Item 8: Election of 2 Statutory Auditors in association with the merger

The Company proposes that two Statutory Auditors be elected to newly assume their office in association with the Merger scheduled for October 1, 2013. The candidates for Statutory Auditors are as follows.

The election of each candidate will become effective on the effective date (scheduled for October 1, 2013) of the Merger on the condition that agenda items 2 and 4 are approved without amendment and the Merger takes effect.

The Company has obtained the consent of the Board of Statutory Auditors for this item.

Candidate No.	Name (Date of birth)	Career summary, position and important concurrent positions		Number of shares of the Company and SLM held
1	Kazufumi Abe (April 3, 1951)	April 1974	Joined Sumitomo Light Metal Industries, Ltd.(SLM)	Shares of the Company 0
		April 2006	Executive Officer of SLM	
		April 2010	Managing Executive Officer of SLM (to present)	Shares of SLM 105,000
2	Takafumi Sone (January 3, 1949)	April 1971	Joined Sumitomo Corporation	
		April 2004	Manager, Communication and Industry Department of Sumitomo Corporation	Shares of the Company 0
		April 2007	Executive Officer of Sumitomo Corporation	
		April 2009	Managing Executive Officer of Sumitomo Corporation	Shares of SLM 0
		April 2011	Advisor of Sumitomo Corporation (to present)	
		June 2012	Outside Statutory Auditor of SLM (to present)	

(Note)

1. There is no special interest between any of the candidates and the Company.
2. Matters regarding candidates for outside Statutory Auditor
 - (i) Takafumi Sone is a candidate for outside Statutory Auditor.

- (ii) He has considerable experience and broad knowledge from his employment at Sumitomo Corporation, and the Company believes that he will perform his duty in an appropriate manner. The Company therefore proposes that he be elected as an outside Statutory Auditor.
- (iii) If the election of Takafumi Sone is approved, the Company, in accordance with the provisions of its Articles of Incorporation, intends to execute with him a limited liability agreement that sets the sum of the amounts provided for in item 1 of Article 425(1) of the Companies Act as the maximum amount of his liability for damages.

End

How to Exercise Voting Rights via the Internet

1 Matters to be noted when exercising voting rights via the Internet

If you exercise your voting rights via the Internet, please note the following matters before doing so.

- 1) The exercise of voting rights via the Internet is available only by accessing the website for the exercise of voting rights designated by the Company (please refer to the URL below). You may use a mobile phone for exercising voting rights via the Internet. The exercise of voting rights via the Internet requires the voting rights exercise code and the password, which are indicated on the Voting Rights Exercise Form enclosed herewith.
- 2) The voting rights exercise code and the password issued by the Company this time are only effective for the current Shareholders' Meeting. A new voting rights exercise code and password will be issued for the next Shareholders' Meeting.
- 3) If you exercise your voting rights both in writing and via the Internet, only the vote via the Internet will be treated as valid.
- 4) If you exercise your voting rights via the Internet more than once, or by using both a personal computer and a mobile phone, then only the last vote will be treated as valid.

Fees related to the Internet (connection fees payable to internet providers and communication fees, etc.) are to be borne by shareholders.

2 Specific methods of exercising voting rights via the Internet

- 1) Access <http://www.it-soukai.com/> or <https://daiko.mizuho-tb.co.jp/>. Please note that you will not be able to access the above URLs between the hours of 3:00 a.m. and 5:00 a.m. during the exercise period.

* You may access the websites for the exercise of voting rights via the “QR code” by using a mobile phone with a bar code reader function. For further details of the method of operation, please review the user manual for your mobile phone.



- 2) Input the voting rights exercise code and the password and click the “Login.”
The voting rights exercise code and the password are indicated on the lower right of the Voting Rights Exercise Form enclosed herewith.
- 3) Follow the on-screen instructions and exercise your voting rights.

3 System requirements

- 1) Personal computers

Personal computer: Any model of Windows®

Browser: Ver 5.5 or later versions of Microsoft® Internet Explorer

Internet environment: An environment where you are able to use the Internet, such as through an agreement with an internet provider

Screen resolution: 1024 x 768 or more pixels are our recommendation

2) Mobile phones

Mobile phone: Any model that allows 128bitSSL (encrypted) communication and can use any of the “i-mode,” “EZweb,” or “Yahoo! Mobile” services.

(You might not be able to use these services with some models.)

- * Microsoft and Windows are registered trademarks or trademarks of Microsoft Corporation in the United States and other countries
- * “i-mode” is a registered trademark of NTT DOCOMO, Inc.
- * “EZweb” is a registered trademark of KDDI Corporation.
- * “Yahoo!” is a registered trademark or trademark of Yahoo! Inc.
- * “QR code®” is a registered trademark of DENSO WAVE Incorporated.

4 Security

Your access to the websites will be secure, because we use encryption (SSL128bit) technology so that the information of the exercised voting rights is not falsified or tapped.

The voting rights exercise code and the password indicated on the Voting Rights Exercise Form are important information that identify you. Please be sure to keep the code and password secret from other persons. The Company will never ask you for your password.

5 Inquiries

- 1) Contact details for inquiries about operating instructions, etc. of personal computers and mobile phones, etc. in relation to the electronic exercise of voting rights

Internet Help Dial, Stock Transfer Agency Department of Mizuho Trust & Banking Co., Ltd.:

TEL: +81-120-768-524 (toll free)

(9:00 a.m. to 9:00 p.m.; except for Saturdays, Sundays, and holidays)

- 2) Contact details for inquiries other than those set out in 1) above such as an inquiry about any change in your address, etc.

Stock Transfer Agency Department of Mizuho Trust & Banking Co., Ltd.:

TEL: +81-120-288-324 (toll free)

(9:00 a.m. to 5:00 p.m.; except for Saturdays, Sundays, and holidays)

End

MEMO

Access to the Shareholders' Meeting Venue

(omitted)