

The following English translation of 第152回定時株主総会招集ご通知 and 株主総会参考書類 (the Japanese originals) is prepared for your reference purpose only. If there are any discrepancies between this translation and the Japanese originals, the Japanese originals will prevail. Sumitomo Osaka Cement Co.,Ltd. provides this translation without any warranty as to its accuracy or otherwise.

(Securities code: 5232)
June 4, 2015

NOTICE OF THE 152nd ANNUAL GENERAL MEETING OF SHAREHOLDERS

Dear Shareholder,

We are extremely grateful for your continuing support.

We are pleased to invite you to the 152nd Annual General Meeting of Shareholders of Sumitomo Osaka Cement Co., Ltd. (the “Company”), which will be held at 10:00 a.m. on Friday, June 26, 2015, in the 2nd floor conference room of the Company headquarters at 6-28 Rokuban-cho, Chiyoda-ku, Tokyo (the “Meeting”).

When arriving at the meeting venue, please submit the Voting Form enclosed herewith at the reception desk.

If you are unable to attend the Meeting in person, you may exercise your voting right by returning the Voting Form or via the Internet. Please review the attached Reference Materials for the Meeting and exercise your voting right by 5:45 p.m. on Thursday, June 25, 2015.

Sincerely,

Fukuichi Sekine
President and Representative Director
Sumitomo Osaka Cement Co.,Ltd.

6-28 Rokuban-cho, Chiyoda-ku, Tokyo

MEETING AGENDA

Items to Be Reported:

Item 1: Business Report and Consolidated Financial Statements for the 152nd term (from April 1, 2014 to March 31, 2015) and Audit Reports of Accounting Auditors and the Board of Company Auditors on the Consolidated Financial Statements

Item 2: Non-Consolidated Financial Statements for the 152nd term (from April 1, 2014 to March 31, 2015)

Items to Be Resolved:

Item 1: Appropriation of Surplus

Item 2: Election of 8 Directors

Item 3: Election of 2 Company Auditors

Notes:

1. Of the materials to be provided with this Notice, the “Notes to the Consolidated Financial Statements” (Japanese only) and the “Notes to the Non-Consolidated Financial Statements” (Japanese only) are not attached herein because these are posted on the Company’s website (<http://www.soc.co.jp/ir/>), in accordance with the relevant laws and regulations and Article 16 of the Articles of Incorporation.
2. Revision to or amendments of the Reference Materials for the Meeting, Business Report, Financial Statements and Consolidated Financial Statements will be posted on the Company’s website (<http://www.soc.co.jp/ir/>).

**REFERENCE MATERIALS FOR
THE 152nd ANNUAL GENERAL MEETING OF SHAREHOLDERS**

Agenda Items and Reference Materials

Item 1: Appropriation of Surplus

Term-End Dividend

The Company, pursuant to the Policy regarding the appropriation of surplus, and in consideration of the results for the term and the business outlook, etc., proposes the term-end dividend for the 152nd term of ¥4.00 per share as shown below. As the Company paid an interim dividend of ¥2.50 per share for the term, the annual dividend will be ¥6.50 per share, an increase of ¥1.50 per share from the previous term's annual dividend.

- (1) Kind of dividend property
Cash
- (2) Matters regarding the assignment of dividend property to shareholders and total amount of dividend property
¥4.00 per common share of the Company, and a total amount of ¥1,664,193,548-
- (3) Effective date of the dividend of surplus
June 29, 2015

For your reference

<Policy Regarding Distribution of Earnings>

The Company recognises that distribution of earnings to shareholders determined in line with the Company's business results is, in principle, important. For a cement manufacturer in the process industry, continuous investment on its plants/equipment for improvement and renewal is essential to secure the future earnings and therefore certain retained earnings are vitally necessary to be maintained. On balance, the Company, by taking into account all aspects of business, determines stable and continuous distribution of earnings in the form of dividend of which consolidated dividend payout ratio is no less than 20%.

Item 2: Election of 8 Directors

At the conclusion of the Meeting, the term of office will expire for all of 7 Directors and one Director is added to strengthen the management decision-making and supervisory functions of the Board of Directors. It is therefore proposed that 8 Directors are to be elected.

The candidates for the positions are as follows:

Number	Name and date of birth	Brief record, position, principal duties and important concurrent positions	Number of shares of the Company owned by the candidate
1	Fukuichi Sekine May 20, 1951 * Reappointment	Apr. 1975 Joined the Company Jun. 2004 Director Jun. 2006 Managing Executive Officer Jan. 2011 Representative Director (to the present) Jan. 2011 President (to the present)	117,000
2	Masafumi Nakao Jul. 14, 1949 * Reappointment	Apr. 1975 Joined the Company Jun. 2004 Director Jun. 2006 Executive Officer Jun. 2007 Managing Executive Officer Jun. 2008 Director (to the present) Jun. 2012 Senior Managing Executive Officer (to the present) Apr. 2014 Representative Director (to the present) [Responsible for Production and Technical D., Maintenance and Engineering D., International Business D., Intellectual Property D., Environment Div. and Cement/Concrete Research Lab.]	38,000
3	Akira Fujisue Aug. 9, 1951 * Reappointment	Apr. 1974 Joined the Company Jun. 2004 Director Jun. 2006 Executive Officer Jun. 2007 Managing Executive Officer Oct. 2007 General Manager of Tokyo Branch Office Jun. 2008 Director (to the present) Jun. 2013 Senior Managing Executive Officer (to the present) Apr. 2014 Representative Director (to the present) [Responsible for General Affairs D., Cement Sales Administration D. and Physical Distribution D.]	31,000

Number	Name and date of birth	Brief record, position, principal duties and important concurrent positions	Number of shares of the Company owned by the candidate
4	<p>Yushi Suga Jun. 19, 1952</p> <p>* Reappointment</p>	<p>Apr. 1976 Joined the Company</p> <p>Jun. 2006 General Manager of Administration D.</p> <p>Jun. 2007 Executive Officer</p> <p>Feb. 2011 General Manager of Corporate Planning D. and Administration D.</p> <p>Jun. 2011 Managing Executive Officer (to the present)</p> <p>Jun. 2012 Director (to the present) [Responsible for Legal D., Personnel D., Corporate Planning D., Administration D. and Purchasing D.]</p>	30,212
5	<p>Katsuji Mukai Nov. 25, 1954</p> <p>* Reappointment</p>	<p>Apr. 1978 Joined the Company</p> <p>Oct. 2004 General Manager of Optoelectronics Business Div.</p> <p>Jun. 2006 Executive Officer</p> <p>Jun. 2008 General Manager of Optoelectronics Business Div. and New Technology Research Lab.</p> <p>Jun. 2010 Managing Executive Officer (to the present)</p> <p>Jun. 2010 General Manager of New Technology Research Lab.</p> <p>Jun. 2012 Director (to the present) [Responsible for Optoelectronics Business Div., Advanced Materials Div. and New Technology Research Lab.]</p>	28,000
6	<p>Isao Yoshitomi Jan. 22, 1955</p> <p>* Reappointment</p>	<p>Apr. 1979 Joined the Company</p> <p>Jun. 2009 General Manager of Mineral Resources and Products Div.</p> <p>Jun. 2011 Executive Officer (to the present)</p> <p>Jun. 2013 General Manager of Battery Materials Business Div. (to the present)</p> <p>Jun. 2014 Director (to the present) [Responsible for Battery Materials Business Div.]</p>	25,000

Number	Name and date of birth	Brief record, position, principal duties and important concurrent positions	Number of shares of the Company owned by the candidate
7	<p style="text-align: center;">Kunitaro Saida May 4, 1943</p> <p>* Reappointment * Candidate for Outside Director * Rate of attendance of the Board of Directors: 100%</p>	<p>Apr. 1969 Appointed as Public Prosecutor</p> <p>Feb. 2003 Superintending Prosecutor of the Takamatsu High Public Prosecutors Office</p> <p>Jun. 2004 Superintending Prosecutor of the Hiroshima High Public Prosecutors Office</p> <p>Aug. 2005 Superintending Prosecutor of the Osaka High Public Prosecutors Office</p> <p>May 2006 Registered as Attorney and joined a law firm (to the present)</p> <p>Jun. 2008 Director of the Company (to the present)</p> <p>[Important concurrent positions] Outside Company Auditor of Nichirei Corporation, Outside Director of Heiwa Real Estate Co., Ltd. and Outside Director of Canon Inc.</p>	20,000
8	<p style="text-align: center;">Akira Watanabe Jan. 17, 1931</p> <p>* New Candidate * Candidate for Outside Director</p>	<p>Apr. 1969 Professor of Faculty of Engineering, Kyushu Institute of Technology</p> <p>Oct. 1985 Professor of Faculty of Engineering, Kyushu University</p> <p>Oct. 1990 Dean of Faculty of Engineering, Kyushu Institute of Technology</p> <p>Apr. 1994 Professor of Faculty of Engineering, Kyushu Kyoritsu University</p> <p>Jul. 1994 Professor Emeritus, Kyushu Institute of Technology (to the present)</p> <p>Jul. 2001 President of Kyushu Kyoritsu University</p> <p>Jul. 2005 Retired as President of Kyushu Kyoritsu University</p> <p>Jun. 2007 Company Auditor of the Company</p> <p>Jun. 2011 Retired as Company Auditor of the Company</p>	0

- (Notes)
1. No conflict of interests exists between the Company and each candidate.
 2. The Company introduced the Executive Officer System in June, 2006.
 3. Mr. Kunitaro Saida and Mr. Akira Watanabe are candidates for Outside Director.
 4. The reason that the Board of Directors of the Company nominated Mr. Kunitaro Saida as a candidate for Outside Director is that it formed a view that he would properly fulfill the duties of Outside Director from an objective standpoint and by utilizing his long experience and substantial knowledge acquired through his service as Superintending Prosecutor of the High Public Prosecutors Offices (at the Osaka office etc.), and an outside director and an outside company auditor of other companies.
 5. The reason that the Board of Directors of the Company nominated Mr. Akira Watanabe as a candidate for Outside Director is that it formed a view that he would fulfill the duties of Outside Director from an objective standpoint and by utilizing his long experience and substantial knowledge acquired through his academic career as a professor and his involvement in the management of the universities as the President of Kyushu Kyoritsu University and the Dean of Faculty of Engineering, Kyushu Institute of Technology.
 6. Mr. Akira Watanabe has been a member of the Special Committee for the Company's countermeasures to large scale acquisition of the Company's shares since June, 2008 when he was Outside Company Auditor of the Company.
 7. Mr. Kunitaro Saida will have served as an Outside Director of the Company for 7 years at the conclusion of the Meeting.
 8. Mr. Kunitaro Saida and the Company have concluded an agreement to limit the liability for damages based on Paragraph 1 of Article 423 of the Companies Act. The maximum amount of such liability based on the agreement is the minimum limit provided by relevant laws and regulations.
 9. The Company is scheduled to conclude an agreement to limit the liability for damages based on Paragraph 1 of Article 423 of the Companies Act with Mr. Akira Watanabe. The maximum amount of such liability based on the agreement will be the minimum limit provided by relevant laws and regulations.
 10. Mr. Kunitaro Saida and Mr. Akira Watanabe have been reported to the Tokyo Stock Exchange, Inc. as an Independent Director.

Item 3: Election of 2 Company Auditors

At the conclusion of the Meeting, the term of office will expire for Mr. Katsuhisa Aoi and Mr. Fuminori Tomosawa. It is therefore proposed that 2 Company Auditors are to be elected.

The Board of Company Auditors has consented to this proposition.

The candidates for the positions are as follows:

Number	Name and date of birth	Brief record, position, principal duties and important concurrent positions	Number of shares of the Company owned by the candidate
1	Akio Sekine Jan. 31, 1956 * New Candidate	Apr. 1979 Joined the Company May 2011 General Manager of Secondary Battery Material Business Promoting D. Jun. 2012 General Manager of Internal Audit D. (to the present)	7,000
2	Fuminori Tomosawa Jan. 30, 1940 * Reappointment * Candidate for Outside Company Auditor * Rate of attendance of the Board of Company Auditors: 100% * Rate of attendance of the Board of Directors: 100%	Nov. 1987 Professor of Faculty of Engineering, University of Tokyo Apr. 1995 Professor of Graduate School of Engineering, University of Tokyo Apr. 2000 Professor of Graduate School of Engineering, Hokkaido University May 2000 Professor Emeritus of University of Tokyo (to the present) Apr. 2003 Professor of College of Science and Technology, Nihon University Jul. 2003 Appointed as Member of the SCIENCE COUNCIL OF JAPAN Mar. 2006 Appointed as Associate Member of the SCIENCE COUNCIL OF JAPAN (to the present) May 2006 Professor of Nihon University Research Center Jun. 2011 Company Auditor of the Company (to the present)	2,000

- (Notes)
1. No conflict of interests exists between the Company and each candidate.
 2. Mr. Fuminori Tomosawa is a candidate for Outside Company Auditor.
 3. The reason that the Board of Directors of the Company nominated Mr. Fuminori Tomosawa as a candidate for Outside Company Auditor is that it formed a view that he would properly fulfill the duties of Outside Company Auditor from an objective standpoint and by utilizing his long experience and substantial knowledge acquired through his academic career as a professor at universities and a member of the SCIENCE COUNCIL OF JAPAN.
 4. Mr. Fuminori Tomosawa had previously been a president of the Japan Concrete Institute, with which the Company participates as an organizational member and has a transactional relationship. The said transaction is in an ordinary course of business for the said Institute and for the Company, and the value of said transaction contributes less than 0.1% of the ordinary revenue of the said Institute and of the Company's net sales respectively. Mr. Fuminori Tomosawa, accordingly, is sufficiently independent from the Company.
 5. Mr. Fuminori Tomosawa will have served as an Outside Company Auditor of the Company

for 4 years at the conclusion of the Meeting.

6. Mr. Fuminori Tomosawa and the Company have concluded an agreement to limit the liability for damages based on Paragraph 1 of Article 423 of the Companies Act. The maximum amount of such liability based on the agreement is the minimum limit provided by relevant laws and regulations.
7. Mr. Fuminori Tomosawa has been reported to the Tokyo Stock Exchange, Inc. as an Independent Auditor.