

The following English translation of 第156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 5, 2019

NOTICE OF THE 156th ANNUAL GENERAL MEETING OF SHAREHOLDERS

Dear Shareholder,

We are extremely grateful for your continuing support.

We are pleased to invite you to the 156th Annual General Meeting of Shareholders of Sumitomo Osaka Cement Co.,Ltd. (the “Company”), which will be held at 10:00 a.m. on Thursday, June 27, 2019, in the 2nd floor conference room of the Company headquarters at 6-28 Rokubancho, 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 by mail or via the Internet. Please review the attached Reference Materials for the Meeting and exercise your voting right by 5:45 p.m. on Wednesday, June 26, 2019.

Sincerely,

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

6-28 Rokubancho, Chiyoda-ku, Tokyo

MEETING AGENDA

Items to Be Reported:

- Item 1: Business Report and Consolidated Financial Statements for the 156th term (from April 1, 2018 to March 31, 2019) 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 156th term (from April 1, 2018 to March 31, 2019)**

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 (<https://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 (<https://www.soc.co.jp/ir/>).

**REFERENCE MATERIALS FOR
THE 156th ANNUAL GENERAL MEETING OF SHAREHOLDERS**

Agenda Items and Reference Materials

Item 1: Appropriation of Surplus

Term-end Dividend

The Company, while based on a stable and continuous distribution, and in consideration of the results for the term and the business outlook, etc., proposes the term-end dividend for the 156th term of ¥55 per share as shown below. As a result, the annual dividend per share for the 156th term will amount to the equivalent of ¥110, which includes an interim dividend already paid. The Company paid interim dividend of ¥5.5 before consolidating, with an effective date of October 1, 2018, 10 common shares into 1 common share which after conversion to the post-consolidation figure amounted to ¥55 per share.

- (1) Kind of dividend property
Cash
- (2) Matters regarding the assignment of dividend property to shareholders and total amount of dividend property
¥55 per common share of the Company, and a total amount of ¥2,121,420,400-
- (3) Effective date of the dividend of surplus
June 28, 2019

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 it is vitally necessary to maintain certain level of retained earnings. On balance, the Company, by taking into account all aspects of business, determines stable and continuous distribution of earnings in the form of dividend.

Item 2: Election of 8 Directors

At the closing of the Meeting, the term of office will expire for all of 8 directors. The Company, therefore, proposes the election of 8 directors.

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	<p>Fukuichi Sekine May 20, 1951</p> <p>* Reappointment * Attendance rate at the Board of Directors' meetings: 100%</p>	<p>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)</p>	16,800
<p>【 The reason for nomination as a director candidate】</p> <p>Mr. Fukuichi Sekine has abundant experience and accomplishment obtained by engaging primarily in human resources, general affairs, and finance and accounting over a long time, and by having been presiding at the Board of Directors as the President since 2011.</p> <p>The Company believes that applying his broad view based on his experience and accomplishment to management of the Company would result in strengthening functions of the Board of Directors. The Company therefore proposes the election of Mr. Fukuichi Sekine to be a Director.</p>			
2	<p>Toshihiko Onishi Sep. 19, 1957</p> <p>* Reappointment * Attendance rate at the Board of Directors' meetings: 100%</p>	<p>Apr. 1981 Joined the Company Apr. 2010 General Manager of Cement Sales Administration D. May 2011 General Manager of Tokyo Branch Office Jun. 2012 Executive Officer Apr. 2014 Managing Executive Officer Jun. 2016 Director (to the present) Jun. 2018 Senior Managing Executive Officer (to the present)</p> <p>[Responsible for Real Estate Utilization and Management D., Cement Sales Administration D., International Business D. and Physical Distribution D.]</p>	1,500
<p>【 The reason for nomination as a director candidate】</p> <p>Mr. Toshihiko Onishi has abundant experience and accomplishment obtained by engaging primarily in cement marketing over a long time.</p> <p>The Company believes that using, for management of the Company, his broad knowledge in relation to cement marketing gained through his experience and accomplishment in the forefront of cement marketing would result in strengthening functions of the Board of Directors. The Company therefore proposes the election of Mr. Toshihiko Onishi to be a Director.</p>			

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
3	<p style="text-align: center;">Mikio Konishi May 2, 1958</p> <p>* Reappointment</p> <p>* Attendance rate at the Board of Directors' meetings: 92%</p>	<p>Apr. 1981 Joined the Company</p> <p>May 2011 General Manager of Advanced Materials Div.</p> <p>Apr. 2013 General Manager of New Technology Research Lab.</p> <p>Jun. 2015 Executive Officer</p> <p>Jun. 2018 Director (to the present)</p> <p>Jun. 2018 Managing Executive Officer (to the present)</p> <p>[Responsible for Intellectual Property D., Optoelectronics Business Div., Advanced Materials Div. and New Technology Research Lab.]</p>	700
<p>【 The reason for nomination as a director candidate】</p> <p>Mr. Mikio Konishi has abundant experience and accomplishment in project operation, and research and development, in which he fully applies his technological knowledge obtained by engaging primarily in advanced materials business, and research and development over a long time.</p> <p>The Company believes that applying his multiple points of view based on his experience and accomplishment to management of the Company would result in strengthening functions of the Board of Directors. The Company therefore proposes the election of Mr. Mikio Konishi to be a Director.</p>			
4	<p style="text-align: center;">Hirotsune Morohashi Aug. 19, 1959</p> <p>* New Candidate</p>	<p>Apr. 1982 Joined the Company</p> <p>Jun. 2012 General Manager of Osaka Branch Office</p> <p>Jun. 2013 Executive Officer</p> <p>Jun. 2016 General Manager of Tokyo Branch Office (to the present)</p> <p>Jun. 2017 Managing Executive Officer (to the present)</p> <p>[Responsible for Personnel D. and Tokyo Branch Office]</p>	900
<p>【 The reason for nomination as a director candidate】</p> <p>Mr. Hirotsune Morohashi has abundant experience and accomplishment obtained by engaging primarily in cement marketing and human resources over a long time.</p> <p>The Company believes that using, for management of the Company, his broad knowledge gained through his experience and accomplishment in the forefront of cement marketing and human resources would result in strengthening functions of the Board of Directors. The Company therefore proposes the election of Mr. Hirotsune Morohashi to be a Director.</p>			

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
5	<p style="text-align: center;">Ryoji Doi Apr. 8, 1961</p> <p style="text-align: center;">* New Candidate</p>	<p>Apr. 1986 Joined Ministry of International Trade and Industry (current Ministry of Economy, Trade and Industry)</p> <p>Jul. 2015 Director-General, Business Support Department of The Small and Medium Enterprise Agency</p> <p>Oct.2016 Executive Officer of the Company</p> <p>Oct. 2016 General Manager of Production and Technical D.</p> <p>Jun. 2017 Managing Executive Officer (to the present)</p> <p>Jun. 2017 General Manager of Tochigi Production Works (to the present)</p>	500
<p>【 The reason for nomination as a director candidate】 Mr. Ryoji Doi has abundant experience and accomplishment obtained by engaging primarily in industrial policy and related matters at Ministry of Economy, Trade and Industry over a long time, and in cement production business at the Company. The Company believes that using his advanced knowledge concerning production engineering gained through his experience and accomplishment for management of the Company would result in strengthening functions of the Board of Directors. The Company therefore proposes the election of Mr. Ryoji Doi to be a Director.</p>			
6	<p style="text-align: center;">Hideki Aoki Apr. 25, 1959</p> <p style="text-align: center;">* New Candidate</p>	<p>Apr. 1982 Joined the Company</p> <p>Jun. 2010 General Manager of Gifu Production Works</p> <p>Jun. 2015 Executive Officer</p> <p>Feb. 2016 General Manager of Ako Production Works (to the present)</p> <p>Jun. 2018 Managing Executive Officer (to the present)</p>	1,000
<p>【 The reason for nomination as a director candidate】 Mr. Hideki Aoki has abundant experience and accomplishment obtained by primarily in cement production business over a long time. The Company believes that using his advanced knowledge concerning cement production engineering gained through his experience and accomplishment for management of the Company would result in strengthening functions of the Board of Directors. The Company therefore proposes the election of Mr. Hideki Aoki to be a Director.</p>			

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</p> <p>* Attendance rate at the Board of Directors' meetings: 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>	3,400
<p>【 The reason for nomination as a director candidate】 The Company formed a view that Mr. Kunitaro Saida would properly fulfil the duties of Outside Director from an objective standpoint and by utilising his long experience and substantial knowledge acquired through his service as Superintending Prosecutor of the Osaka and other High Public Prosecutors Offices, and an outside director and an outside company auditor of other companies. The Company therefore proposes the election of Mr. Kunitaro Saida to be a Director.</p>			

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
8	<p>Mitsuko Makino May 12, 1972</p> <p>* Reappointment * Candidate for Outside Director</p> <p>* Attendance rate at the Board of Directors' meetings: 100%</p>	<p>Apr. 1993 Contract caster of Shizuoka Station, Japan Broadcasting Corporation,</p> <p>Oct. 2000 Contract reporter of Shizuoka Broadcasting System Co., Ltd.</p> <p>Apr. 2009 Freelance announcer (to the present)</p> <p>Jun. 2018 Director of the Company (to the present)</p>	
<p>【 The reason for nomination as a director candidate】</p> <p>Ms. Mitsuko Makino had been engaging in broadcasting as a newscaster for Japan Broadcasting Corporation, has interviewed managers of small and medium-sized businesses from various industries, has conducted a number of training programs/seminars regarding occupational safety education and communication for business, and has acquire knowledge about the field sites of the cement-related industry in the course of conducting construction related occupational safety education.</p> <p>The Company formed a view that Ms. Mitsuko Makino would fulfil the duties of Outside Director from an objective standpoint and by utilising the above experience and substantial knowledge. The Company therefore proposes the election of Ms. Mitsuko Makino to be a Director.</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 Ms. Mitsuko Makino are candidates for Outside Director.
 4. Mr. Kunitaro Saida will have served as an Outside Director of the Company for 11 years at the closing of the Meeting.
 5. Ms. Mitsuko Makino will have served as an Outside Director of the Company for 1 year at the closing of the Meeting.
 6. Mr. Kunitaro Saida and Ms. Mitsuko Makino have concluded, with the Company, 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. Kunitaro Saida and Ms. Mitsuko Makino have been reported to the Tokyo Stock Exchange, Inc. as an Independent Director.
 8. Attendance rate at the Board of Directors meeting for Mr. Mikio Konishi and Ms. Mitsuko Makino is calculated based on their attendance to the total number of the meetings (13 times) held after their appointment as a Director up to March 31, 2019.

Item 3: Election of 2 Company Auditors

At the closing of the Meeting, the term of office will expire for Mr. Akio Sekine and Mr. Fuminori Tomosawa. The Company, therefore, proposes the election of 2 company auditors. The board of company auditors has consented to this proposition.

The candidates for the position are as follows:

Number	Name and date of birth	Brief record, position and important concurrent positions	Number of shares of the Company owned by the candidate
1	<p>Yoshinori Takase Jul. 8, 1958</p> <p>* New Candidate</p>	<p>Apr. 1981 Joined the Company</p> <p>Jun. 2015 General Manager of Internal Audit D.</p> <p>Jun. 2018 President of Cap Co., Ltd. (to the present)</p>	1,100
<p>【 The reason for nomination as a company auditor candidate】</p> <p>Mr. Yoshinori Takase has abundant experience and accomplishment obtained by engaging primarily in finance and accounting, business planning, and internal audit over a long time.</p> <p>The Company believes that he would fulfil the duties of Company Auditor with appropriate expertise on finance and accounting based on the above experience and accomplishment. The Company therefore proposes the election of Mr. Yoshinori Takase to be a Company Auditor.</p>			

Number	Name and date of birth	Brief record, position and important concurrent positions	Number of shares of the Company owned by the candidate
2	<p>Fuminori Tomosawa Jan. 30, 1940</p> <p>* Reappointment * Candidate for Outside Company Auditor</p> <p>* Attendance rate at the Board of Company Auditors' meetings: 85% * Attendance rate at the Board of Directors' meetings: 88%</p>	<p>Nov. 1987 Professor of Faculty of Engineering, University of Tokyo</p> <p>Apr. 1995 Professor of Graduate School of Engineering, University of Tokyo</p> <p>Apr. 2000 Professor of Graduate School of Engineering, Hokkaido University</p> <p>May 2000 Professor Emeritus of University of Tokyo (to the present)</p> <p>Apr. 2003 Professor of College of Science and Technology, Nihon University</p> <p>Jul. 2003 Appointed as Member of the SCIENCE COUNCIL OF JAPAN</p> <p>Mar. 2006 Appointed as Associate Member of the SCIENCE COUNCIL OF JAPAN</p> <p>May 2006 Professor of Nihon University Research Center</p> <p>Jun. 2011 Company Auditor of the Company (to the present)</p>	500
<p>【 The reason for nomination as a company auditor candidate】</p> <p>The Company formed a view that Mr. Fuminori Tomosawa would fulfil 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. The Company therefore proposes the election of Mr. Fuminori Tomosawa to be a Company Auditor.</p>			

- (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. 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.
 4. Mr. Fuminori Tomosawa will have served as an Outside Company Auditor of the Company for 8 years at the closing of the Meeting.
 5. Mr. Fuminori Tomosawa has concluded with the Company 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.
 6. Mr. Fuminori Tomosawa has been reported to the Tokyo Stock Exchange, Inc. as an Independent Auditor.