

Please note that the following is an English translation of the original Japanese version, prepared only for the convenience of non-Japanese speaking shareholders. In the case of any discrepancy between the translation and the Japanese original, the latter shall prevail.

(Stock Exchange Code 8075)
Jun. 8, 2015

To Shareholders with Voting Rights:

**NOTICE OF
THE 97TH ORDINARY GENERAL MEETING OF SHAREHOLDERS**

Dear Shareholders:

Shinsho Corporation (the “Company”) would hereby like to inform you that the 97th Ordinary General Meeting of Shareholders will be held as follows, and would be grateful if you could attend the meeting.

If you are unable to attend the meeting, you can exercise your voting rights in writing or by electromagnetic means (Internet). Those who will not be able to attend the meeting on the day are kindly requested to consider the appended Reference Documents for the General Meeting of Shareholders, and exercise their voting rights by 5:15 p.m. on Wednesday, Jun. 24, 2015 (JST (Japan Standard Time)).

Yours faithfully,
Ikuhiro Yamaguchi
President and CEO
Shinsho Corporation
6-18, Kitahama 2-chome, Chuo-ku, Osaka

- 1. Date and Time:** Thursday, Jun. 25, 2015 at 10:00 a.m. (JST (Japan Standard Time))
- 2. Place:** Conference Room, 18th floor of the Company's head office at 6-18, Kitahama 2-chome, Chuo-ku, Osaka, Japan
- 3. Meeting Agenda:**
- Matters to be reported:***
1. The business report, consolidated financial statements and non-consolidated financial statements for the 97th business term (Apr. 1, 2014 – Mar. 31, 2015)
 2. The results of audits of the consolidated financial statements for the 97th business term by Accounting Auditors and the Audit & Supervisory Board
- Matters to be resolved:***
- Item 1:** Election of eight (8) Directors
- Item 2:** Election of two (2) Audit & Supervisory Board Members
- Item 3:** Election of one (1) Substitute Audit & Supervisory Board Member

4. Other Matters regarding This Convocation Notice:

Of the documents required to be provided for this Convocation Notice, the notes to the consolidated financial statements and the notes to the non-consolidated financial statements are posted on the Company's website (<http://www.shinsho.co.jp/>) in accordance with laws and regulations and Article 15 of the Articles of Incorporation of the Company, and are therefore not included in the enclosed Report for the 97th business term. The consolidated financial statements and the non-consolidated financial statements contained in the Report for the 97th business term are part of the consolidated financial statements and the non-consolidated financial statements that were subject to audit by the Accounting Auditors and by the Audit & Supervisory Board for the purpose of preparation of the Accounting Auditors' Report and the Audit Report, respectively.

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- Please submit the enclosed voting form at the reception desk in the case that you attend the meeting in person. You may entrust another shareholder with voting rights to attend the meeting to act as a proxy. If you do so, please submit your proxy statement together with the voting form.
 - Any revisions to the Reference Documents for the General Meeting of Shareholders, the business report, the non-consolidated financial statements and the consolidated financial statements will be posted on the Company's website (<http://www.shinsho.co.jp/>).
 - Please note that casual dress code (Cool Biz) will be adopted at the meeting. We encourage everyone attending the meeting to adopt the same dress code.

Reference Documents for the General Meeting of Shareholders

Proposals and References

Item 1: Election of eight (8) Directors

The terms of office of all eight (8) Directors will expire at the conclusion of this Ordinary General Meeting of Shareholders. Accordingly, it is proposed that eight (8) Directors be elected.

The candidates for Director are as follows:

No.	Name (Date of birth)	Career summary, positions, duties and significant concurrent positions	Number of shares of the Company owned
1	Reappointment Ikuhiro Yamaguchi (Nov. 22, 1951)	Apr. 1975 Apr. 2004 Apr. 2007 Apr. 2009 Apr. 2010 Jun. 2010 Jun. 2014 Joined Kobe Steel, Ltd. Officer, Kobe Steel, Ltd. Senior Officer, Kobe Steel, Ltd. Executive Officer, Kobe Steel, Ltd. Executive Vice President and Officer, Kobe Steel, Ltd. Executive Vice President and Representative Director, Kobe Steel, Ltd. President and CEO, the Company (incumbent)	28,000 shares
2	Reappointment Kiyofumi Kobayashi (Apr. 13, 1954)	Apr. 1977 Jun. 2006 Jun. 2010 Jun. 2012 Jun. 2013 Joined the Company Officer Executive Officer Director, Executive Officer, Non-Ferrous Metals Division Director, Senior Executive Officer, Non-Ferrous Metals Division (incumbent)	33,000 shares
3	Reappointment Toshikazu Okamoto (Jan. 3, 1955)	Apr. 1977 Jun. 2008 Jun. 2011 Jun. 2012 Joined the Company Officer Executive Officer Director, Executive Officer, in charge of Corporate Planning Department, Personnel Department, General Administration Department, Credit & Legal Department, Finance Department and Overseas Regions, and responsible for Audit Department (incumbent)	51,000 shares
4	Reappointment Yasuo Hirono (Jan. 4, 1954)	Apr. 1977 Jun. 2010 Jun. 2013 Joined the Company Officer Director, Executive Officer, General Manager, Welding Division (incumbent)	34,000 shares
5	Reappointment Hiroshi Watanabe (Jul. 22, 1957)	Apr. 1981 Jun. 2010 Jun. 2012 Jun. 2013 Joined the Company Officer Director, Officer, Ferrous Raw Materials Division Director, Executive Officer, Ferrous Raw Materials Division (incumbent)	22,000 shares
6	Reappointment Director (Outside) Tsukasa Komiyama (Feb. 12, 1962)	Aug. 1989 Sep. 1990 Feb. 1991 Jul. 2005 Jun. 2014 Registered as Certified Public Accountant Joined Kyobashi Audit Firm Registered as Tax Accountant Established Komiyama Tsukasa Tax Accountant Office (incumbent) Representative Partner, Kyobashi Audit Firm (incumbent) Director, the Company (incumbent) (Significant concurrent positions) Representative Partner, Kyobashi Audit Firm President, Komiyama Tsukasa Tax Accountant Office	2,000 shares

No.	Name (Date of birth)	Career summary, positions, duties and significant concurrent positions	Number of shares of the Company owned
7	New appointment Hiroyoshi Tsumura (Nov. 30, 1954)	Apr. 1977 Apr. 2007 Apr. 2010 Apr. 2011 Jun. 2011 Joined Kobe Steel, Ltd. Officer, Kobe Steel, Ltd. Responsible for Iron & Steel Export Department and Steel Sheet Sales Department, Kobe Steel, Ltd. Executive Officer Responsible for Iron & Steel Business, Overseas Business Promotion Department and Steel Sheet Sales Department, Kobe Steel, Ltd. Executive Officer, Kobe Steel, Ltd.; Advisor, the Company Senior Executive Officer, Deputy General Manager, Iron & Steel Division (incumbent)	29,000 shares
8	New appointment Kenji Onishi (Apr. 1, 1955)	Apr. 1977 Oct. 2004 Apr. 2007 Jun. 2007 Jun. 2010 Jun. 2013 Joined the Company General Manager, Machinery Trade Department, Machinery & Electronics Division General Manager, Industrial Machinery Department, Machinery & Electronics Division Officer, Deputy General Manager, Machinery & Electronics Division Executive Officer, Machinery & Electronics Division Executive Officer, responsible for China; General Manager, Beijing Representative Office; Chairman, KOBELCO TRADING (SHANGHAI) CO., LTD.; Deputy General Manager, Machinery & Electronics Division (incumbent)	31,000 shares

(Notes)

- There are no special interests between any of the candidates and the Company.
- Mr. Tsukasa Komiyama is a candidate for outside director as prescribed in Article 2, paragraph 3, item 7 of the Regulations for implementation of the Companies Act. The Company has designated him as an independent director pursuant to Article 436-2 of the Securities Listing Regulations of Tokyo Stock Exchange, Inc.
- Reasons for selecting Mr. Tsukasa Komiyama as a candidate for Outside Director and reasons for the Company's judgment that the candidate can fulfill the duties of an Outside Director
Mr. Tsukasa Komiyama has a wealth of experience and wide-ranging knowledge about finance and accounting as a certified public accountant. He also has long experience at an auditing firm and is deeply involved in corporate management as a tax accountant. The Company expects him to make use of his professional knowledge and experience in management of the Company and proposes his election as an Outside Director.
- Relationships between candidate for Outside Director Tsukasa Komiyama and specified related business operators
Mr. Tsukasa Komiyama is neither engaged in the execution of business of a specified related business operator of the Company as prescribed in Article 2, paragraph 3, item 19 of the Ordinance for Enforcement of the Companies Act nor has he engaged in the execution of business of a specified related business operator of the Company in the past five years. He is neither scheduled to receive, nor has he received in the past two years, a large sum of money or other property benefits. He is not a spouse, relative within the third degree of kinship, or any equivalent person, of a person who is engaged in the execution of business of the Company or a specified related business operator of the Company.
- Liability limitation agreement with an Outside Director
If election of Mr. Tsukasa Komiyama is approved, pursuant to the provisions of Article 28, paragraph 2 of the Articles of Incorporation of the Company, the Company intends to enter into a liability limitation agreement with him that limits his liability under Article 423, paragraph 1 of the Companies Act to the total amount prescribed by Article 425, paragraph 1 of the Companies Act, provided that he acts in good faith and without gross negligence.

Item 2: Election of two (2) Audit & Supervisory Board Members

The term of office for Audit & Supervisory Board Member Shuzo Mori will expire, and Audit & Supervisory Board Member Nagano Hirokuni will resign from office at the conclusion of this Ordinary General Meeting of Shareholders. Accordingly, it is proposed that two (2) Audit & Supervisory Board Members be elected.

The prior consent of the Audit & Supervisory Board has been obtained for the submission of this agenda item.

The candidates for Audit & Supervisory Board Member are as follows:

No.	Name (Date of birth)	Career summary, positions, and significant concurrent positions		Number of shares of the Company owned
1	New appointment Masaki Kaneko (Jun. 20, 1957)	Apr. 1982 Apr. 2008 Oct. 2014	Joined Kobe Steel, Ltd. Joined the Company General Manager, Business Planning Office, Iron & Steel Division; General Manager, Sapporo Branch Assistant to General Manager, Iron & Steel Division (incumbent)	10,000 shares
2	New appointment Outside Audit & Supervisory Board Member Hironobu Yoshida (Sep. 20, 1950)	Apr. 1974 Apr. 1998 Jun. 2000 Apr. 2005 Jun. 2008 Jun. 2014	Joined Kobe Steel, Ltd. General Manager, Raw Materials Planning Office, Raw Materials Department, Iron & Steel Business Division, Kobe Steel, Ltd. General Manager, Raw Materials Department, Iron & Steel Division, Kobe Steel, Ltd. Officer, Kobe Steel, Ltd. President and CEO, Kobelco Logistics, Ltd. Advisor, Kobelco Logistics, Ltd. (incumbent)	3,000 shares

(Notes)

1. There is no special interest between any of the candidates and the Company.
2. Mr. Hironobu Yoshida is a candidate for outside auditor prescribed in Article 2, paragraph 3, item 8 of the Ordinance for Enforcement of the Companies Act.
3. Reasons for selecting Mr. Hironobu Yoshida as a candidate for Outside Audit & Supervisory Board Member
Mr. Hironobu Yoshida was engaged in the iron & steel raw materials operations of Kobe Steel, Ltd. for many years. After his involvement in management of Kobe Steel, Ltd. as an Officer, he executed business as President and Representative Director of Kobelco Logistics, Ltd. and currently serves as Advisor of Kobelco Logistics, Ltd. It is the Company's judgment that he will be able to provide useful advice to the Company and fulfill audit duties from an objective and neutral standpoint, making use of his wealth of experience in corporate management and wide-ranging knowledge. Accordingly, the Company proposes his election as an Outside Audit & Supervisory Board Member.
4. Relationships between candidates for Outside Audit & Supervisory Board Member and specified related business operators
Mr. Hironobu Yoshida was engaged in the execution of business of Kobe Steel, Ltd., which is a specified related business operator of the Company, until June 2008.
5. Liability limitation agreement with an Outside Audit & Supervisory Board Member
If election of Mr. Hironobu Yoshida is approved, pursuant to the provisions of Article 36, paragraph 2 of the Articles of Incorporation of the Company, the Company intends to enter into a liability limitation agreement with him that limits his liability under Article 423, paragraph 1 of the Companies Act to the total amount prescribed by Article 425, paragraph 1 of the Companies Act, provided that he had acted in good faith and without gross negligence.

Item 3: Election of one (1) Substitute Audit & Supervisory Board Member

The effectiveness of the election of Mr. Hiroshi Umeda as Substitute Audit & Supervisory Board Member at the 96th Ordinary General Meeting of Shareholders held on Jun. 26, 2014 will expire upon commencement of this Ordinary General Meeting of Shareholders. Accordingly, it is proposed that one (1) substitute Audit & Supervisory Board Member be elected.

The consent of the Audit & Supervisory Board has been obtained for the submission of this agenda item.

The candidate for substitute Audit & Supervisory Board Member is as follows:

Name (Date of birth)	Career summary, positions, and significant concurrent positions	Number of shares of the Company owned
Outside Audit & Supervisory Board Member Ryosaku Kadowaki (Dec. 24, 1964)	Apr. 1990 Jan. 2002 Apr. 2005 Oct. 2005 Jul. 2006 Sep. 2006 Apr. 2010 Apr. 2012 Joined Kobe Steel, Ltd. Manager, Research & Development Planning Department, Technical Development Group, Kobe Steel, Ltd. Manager, Research & Development Planning Department, Technical Development Group; Manager, Coal & Energy Project Office, Kobe Steel, Ltd. Manager, Corporate Planning Department, Kobe Steel, Ltd. Manager, Corporate Planning Department; Manager, Environment Control and Energy Department, Kobe Steel, Ltd. Manager, Corporate Planning Department; Manager, Environment and Disaster Control Department, Kobe Steel, Ltd. Manager, Corporate Planning Department; Manager, MONODZUKURI (Production System Innovation) Planning & Promotion Department, Kobe Steel, Ltd. Senior Manager, Corporate Planning Department; Kobe Steel, Ltd. (incumbent)	0 shares

(Notes)

1. There is no special interest between the candidate and the Company.
2. Mr. Ryosaku Kadowaki is a candidate for Substitute Outside Audit & Supervisory Board Member and satisfies the criteria for outside auditor prescribed in Article 2, paragraph 3, item 8 of the Ordinance for Enforcement of the Companies Act.
3. Reasons for selecting Mr. Ryosaku Kadowaki as a candidate for Substitute Outside Audit & Supervisory Board Member and reasons for the Company's judgment that the candidate can fulfill the duties of an Outside Audit & Supervisory Board Member
It is the Company's judgment that Mr. Ryosaku Kadowaki will be able to fulfill functions for auditing the Company's overall management, making use of his long career at Kobe Steel, Ltd. and his experience in his current position as a management staff at Kobe Steel, Ltd.
4. Relationships between the candidate for substitute Outside Audit & Supervisory Board Member and specified related business operators
Mr. Ryosaku Kadowaki is a Senior Manager of the Corporate Planning Department of Kobe Steel, Ltd., which is a specified related business operator of the Company, and is engaged in the execution of business of Kobe Steel, Ltd.
5. Liability limitation agreement with an Outside Audit & Supervisory Board Member
If election of Mr. Ryosaku Kadowaki is approved as proposed and if it becomes necessary to fill a vacancy and he takes office as an Outside Audit & Supervisory Board Member, pursuant to the provisions of Article 36, paragraph 2 of the Articles of Incorporation of the Company, the Company intends to enter into a liability limitation agreement with him that limits his liability under Article 423, paragraph 1 of the Companies Act to the total amount prescribed by Article 425, paragraph 1 of the Companies Act, provided that he had acted in good faith and without gross negligence.