



May 18, 2016

To whom it may concern

Company	MARUBUN CORPORATION
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### Notice of Discontinuation of Directors' Retirement Benefit Scheme

Marubun Corporation (the Company) hereby announces that at a meeting of its Board of Directors held on May 18, 2016 it resolved to discontinue its Directors' retirement benefit scheme.

#### 1. Reason for Discontinuation of the Scheme

In the Corporate Governance Guidelines adopted last year, the Company decided that it would set the remuneration, etc. of Executive Directors at a level that is commensurate with their duties and roles as Executive Directors, aiming to contribute to the enhancement of corporate value and performance not only in the short term but also in the medium to long terms. It also decided to determine Directors' remuneration considering factors such as their positions and the nature of their duties, as well as their expected contribution and the Company's consolidated performance during the applicable period.

Based on this policy, the Company decided to discontinue its Directors' retirement benefit scheme as part of reviewing the remuneration of its Directors.

#### 2. Date of Discontinuation

The scheme will be discontinued as of the end of the 69th Annual General Shareholders' Meeting scheduled on June 28, 2016.

#### 3. Final Payment of Retirement Benefits in Response to Discontinuation of the Scheme

The Company intends to pay retirement benefits to current Directors, in amounts corresponding to their service up to the discontinuation of the scheme. This will be proposed at the 69th Annual General Shareholders' Meeting scheduled on June 28, 2016.

The final payment is planned to be made when each Director steps down his or her position of Director.

#### 4. Effect on Financial Results

The Company has been preparing for future retirement benefit payments to Directors by determining the amount for the end of each term based on designated rules and including them in its liabilities as a provision for directors' retirement benefits. Therefore, discontinuation of the scheme will have a minimal effect.