

[Translation: For reference only]

Note: This document has been translated from the Japanese original for reference purpose only. In the event of any discrepancy between this translation and the Japanese original, the original shall prevail.

Sanwa Holdings Corporation

(Stock Code: 5929)

June 4th, 2013

1-1, Nishi-Shinjuku 2-Chome,
Shinjuku-ku, Tokyo, Japan

Toshitaka Takayama
Representative Director,
Chairman, President & CEO

Convocation Notice of The 78th Ordinary General Meeting of Shareholders

To Our Shareholders;

We hereby would like to appreciate your constant and deep consideration to Sanwa Holdings Corporation (the "Company").

The 78th Ordinary General Meeting of Shareholders of the Company will be held as described below and you are cordially invited to attend the Meeting.

If you cannot attend the Meeting, you may exercise your voting rights through one of the following means. We ask that you please exercise your voting rights after carefully reading the "Reference Materials for Shareholders' Meeting" shown below.

[Exercise of voting rights in writing]

You are kindly asked to send us via return mail the enclosed voting form after indicating your approval or disapproval of the Proposal no later than 5:15 p.m. on June 25, 2013 (Tuesday).

[Exercise of voting rights via electronic media (including Internet)]

You are kindly asked to exercise your voting rights no later than 5:15 p.m. on June 25, 2013 (Tuesday) in accordance with the instructions contained in the "Guide to Exercising Your

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Voting Rights via Electronic Media (including Internet)” shown on page 4.

When you exercise your voting rights both in writing and via the Internet, the voting right exercised via the Internet shall be deemed and treated as a valid vote. When you exercise your voting rights twice or more via electronic media including Internet, the voting right exercised last shall be deemed and treated as a valid vote. (The same applies to any multiple votes cast via a personal computer, a smartphone and/or a mobile phone.)

Recitals

- 1. Date and Time** Wednesday, June 26th, 2013, at 10:00 a.m.
- 2. Place** **NS Sky-Conference Room 1, Shinjuku NS Building, 30th floor**
4-1, Nishi-Shinjuku 2-Chome
Shinjuku-ku, Tokyo

3. Agenda of the Meeting:

Matters to be Reported:

1. Report on the Business Report, the Consolidated Financial Statements, and the Audit Reports of the Accounting Auditor and the Board of Corporate Auditors on the Consolidated Financial Statements, for the 78th Term (from April 1, 2012 to March 31, 2013).
2. Report on the Non-Consolidated Financial Statements for the 78th Term (from April 1, 2012 to March 31, 2013).

Matter to be Resolved:

Proposal: Appropriation of Surplus

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- Upon attending the Meeting, please present the enclosed Form for Exercise of Voting Rights to the receptionist.
 - When the need arises to amend “Reference Materials for Shareholders’ Meeting,” such amendments will be announced on the Company’s website at <http://www.sanwa-hldgs.co.jp/> on Internet.

Reference Materials for Shareholders' Meeting

Proposal and Reference Materials

Proposal: Appropriation of Surplus

It is proposed that surplus to be appropriated as follows.

Matters related to term-end dividends

It is the Company's basic policy to provide dividend payments related to consolidated performance and to keep stable payout ratio in order to further pursue corporate management for increasing the corporate value. Concretely, dividend payments of the consolidated net income for the term are aimed to be 30% as payout ratio.

By giving consideration to the business performance for the year under review and future business development, among others, the term-end dividend for the 78th fiscal term is proposed to be ¥5 per share as detailed below.

(1) Type of dividend assets

Cash

(2) Items relating to the allocation of dividend assets to shareholders and its total amount

¥5 per share of common stock Total ¥1,198,929,165

(¥10 per annum adding paid interim dividend ¥5 per share)

(3) Effective date of payment of dividend from surplus

June 27, 2013

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Guide to Exercising Your Voting Rights via Electronic Media (including Internet)

Please read the following items before exercising your voting rights via the Internet. If attending the meeting, neither exercising your voting rights by mail (Voting Rights Exercise Form) or via the Internet is necessary.

1. Website for exercising voting rights

- (1) The exercise of voting rights via the Internet is only possible by accessing the Company's website dedicated for the purpose of exercising voting rights (<http://www.evote.jp/>) via a personal computer, smartphone or mobile phone (i-mode, EZweb and Yahoo! Keitai; please note that this service is unavailable every day between 2:00 a.m. and 5:00 a.m.).

Note: i-mode, EZweb and Yahoo! Keitai are trademarks or registered trademarks of NTT DoCoMo, Inc., KDDI CORPORATION and Yahoo! Inc. [U.S.], respectively.

- (2) Depending on their Internet user environments, shareholders using personal computers or smartphones may not be able to exercise their voting rights via this dedicated voting site due to Internet firewalls, antivirus software, proxy servers, etc.
- (3) To exercise voting rights on a mobile phone, i-mode, EZweb or Yahoo! Keitai service capability is necessary. Even if shareholders have access to one of the above services, some may not be able to use the service if their mobile phone models are incapable of sending information or encrypted messages (SSL communication) for security purposes.
- (4) Votes will be accepted via the Internet by 5:15 p.m., Tuesday, June 25, 2013; however, you are cordially requested to exercise your voting rights earlier, and call the Help Desk (as mentioned below) with any inquiries or questions.

2. How to exercise voting rights via the Internet

- (1) When you access the website for exercising voting rights (<http://www.evote.jp/>), enter the "login ID" and "temporary password" indicated on the Voting Rights Exercise Form and then enter your vote for the proposal according to the instructions on the screen.
- (2) To prevent people other than shareholders (impostors) from illegally accessing the site and altering the content of your voting selections, we will ask shareholders who use the site to change their "temporary passwords" on the site for exercising voting rights.
- (3) You will be provided with a new "login ID" and "temporary password" each time a General Meeting of Shareholders is convened.

3. How multiple votes for the same shareholder will be handled
 - (1) If we receive votes both by conventional mail and via the Internet, we will consider the Internet vote to be the valid vote.
 - (2) When exercising voting rights via the Internet multiple times, we will consider the last vote received to be the valid vote. When exercising voting rights via a personal computer, smartphone and/or mobile phone, we will consider the last vote received to be the valid vote.

4. Costs arising from accessing the site for exercising voting rights
Costs arising from accessing the site for exercising voting rights (Internet connection fees, phone fees, etc.) will be borne by the shareholder. When using a mobile phone to vote, there will be costs such as packet communication fees or other fees for using the mobile phone, and these fees will be borne by the shareholder.

5. The “Platform for Exercising Voting Rights” for institutional investors
As an additional method for exercising your voting rights using electronic means other than the method described above, any trust management bank or other nominal shareholders (including standing proxies) may use the electronic voting platform for institutional investors operated by ICJ, Inc., a joint venture established by the Tokyo Stock Exchange, Inc. and others, subject to prior request for the use of the platform.

6. Contact information regarding the exercise of voting rights via the Internet
 - (1) For inquiries concerning operating procedures for personal computers
Stock Transfer Agency Division (Help Desk)
Mitsubishi UFJ Trust and Banking Corporation
Telephone: 0120-173-027 (toll free)
Business hours: 9:00 a.m.—9:00 p.m.

 - (2) For all inquiries other than the above
Stock Transfer Agency Division
Mitsubishi UFJ Trust and Banking Corporation
Telephone: 0120-232-711 (toll free)
Business hours: 9:00 a.m.—5:00 p.m. (except on weekends and national holidays)