

July 31, 2015

Establishment of Okaya Business Support Co., Ltd. (Subsidiary)

Okaya & Co., Ltd. has decided to establish a subsidiary which will conduct commissioned sales, administration business, etc.

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| 1. Corporate name | Okaya Business Support Co., Ltd. |
| 2. Location | Green Building 7F, 1-16-20, Nishiki, Naka-ku,
Nagoya City, Aichi |
| 3. Purpose of establishment | The purpose of establishment is to improve operational quality and to reduce costs, improving operational efficiency by concentrating sales administration. |
| 4. Business purpose | Commissioned sales administration business and any and all businesses incidental thereto |
| 5. Capital | JPY 20 million (100% by Okaya & Co., Ltd.) |
| 6. Establishment | August 2015 |
| 7. Start of sales | September 1, 2015 (scheduled) |
| 8. Representative | Kazutaka Mizutsu (currently serves as Operation Department General Manager of Nagoya Head Office, Okaya & Co., Ltd.) |
| 9. Number of employees | 22 employees (scheduled) |
| 10. Sales (planned) | JPY 60 million (fiscal year ending February 2016)
JPY 170 million (fiscal year ending February 2017) |