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Stock Exchange Code 6436

June 6, 2019

To Shareholders with Voting Rights:

Hiroyuki Tsuda
President & Representative Director
Amano Corporation
275 Mamedocho, Kohoku-ku, Yokohama

NOTICE OF THE 103rd ANNUAL SHAREHOLDERS MEETING

Dear Shareholders:

We would like to express our appreciation for your continued support and patronage.

You are cordially invited to attend the 103rd Annual Shareholders Meeting of Amano Corporation (the "Company"). The meeting will be held for the purposes as described below.

If you are unable to attend the meeting, you can exercise your voting rights in writing or via the Internet. Please review the attached Reference Documents for the Shareholders Meeting, and exercise your voting rights by 5:00 p.m. on Wednesday, June 26, 2019 Japan time.

- 1. Date and Time** : Thursday, June 27, 2019 at 10:00 a.m. Japan time
2. Place : Conference room at the Company located at
275 Mamedocho, Kohoku-ku, Yokohama

3. Meeting Agenda for the Shareholders Meeting:

- Matters to be reported** :
1. The Business Report, Consolidated Financial Statements for the Company's 103rd Fiscal Year (April 1, 2018–March 31, 2019) and results of audits by the Accounting Auditor and the Audit & Supervisory Board of the Consolidated Financial Statements
 2. Non-consolidated Financial Statements for the Company's 103rd Fiscal Year (April 1, 2018–March 31, 2019)

Proposals to be resolved:

- Proposal 1:** Appropriation of Surplus Retained Earnings
Proposal 2: Appointment of 9 Directors
Proposal 3: Appointment of One Audit & Supervisory Board Member
Proposal 4: Appointment of One Substitute Audit & Supervisory Board Member

4. Guidance on Exercising Voting Rights, etc.

- (1) If you wish to exercise your voting rights in writing, please indicate approval or disapproval on the enclosed voting rights exercise form, and return it so that it is received by 5:00 p.m., Wednesday, June 26, 2019.
- (2) If you wish to exercise your voting rights via the Internet, please use the login ID and provisional password provided on the voting rights exercise form on the online voting website (<https://evote.tr.mufig.jp/>) and follow the on-screen instructions to indicate approval or disapproval by 5:00 p.m., Wednesday, June 26, 2019.

- (3) In the event you vote both by the voting rights exercise form and via online, your online vote shall be deemed effective and counted.
- (4) In the event you vote multiple times online, your intention indicated by the last vote shall be deemed effective and counted. The same rule shall apply to multiple votes by the use of a PC, smartphone, or feature phone.



When attending the meeting, please submit the enclosed voting rights exercise form at the reception desk.

Reference Documents for the Shareholders Meeting

Proposals and References

Proposal 1: Appropriation of Surplus Retained Earnings

The Company places great importance on its policy for dividend payments to its shareholders. Fundamental to this is its policy for the return of profit to shareholders, based on appropriate results-based distributions of profits.

Up until now, the Company has maintained a payout ratio of at least 40% on a consolidated basis and a ratio of dividend to net assets of at least 2.5%. In order to further enhance shareholders returns, the Company will newly adopt the concept of Total Return Ratio (at least 55%).

In line with the newly adopted target for Total Return Ratio, the Company proposes the payout including a special dividend, as below.

Year-end dividend

- (1) Type of dividend property

Cash

- (2) Allocation of dividend property to shareholders and its total amount

We intend to pay a year-end dividend of JPY55.00 (ordinary dividend JPY35.00, special dividend JPY20.00) per common stock of the Company.

This shall equate to a total dividend payment of JPY4,127,612,720.

As a result, the annual dividend including the interim dividend shall amount to JPY80.00 (ordinary dividend JPY60.00, special dividend JPY20.00) per share, a year-on-year increase of JPY23.00 (ordinary dividend JPY3.00, special dividend JPY20.00).

- (3) Effective date of allotment of surplus retained earnings

June 28, 2019

Proposal 2: Appointment of 9 Directors

The term of office of all of 9 Directors will expire at the conclusion of this year's Annual Shareholders Meeting. Accordingly, the Company proposes the appointment of 9 Directors.

The candidates are as follows:

No.	Name (Date of birth)	Career summary, status and responsibilities in the Company, and significant concurrent positions	Number of shares of the Company held
1.	Izumi Nakajima (February 7, 1955)	<p>April 1978 Joined the Company</p> <p>March 1995 President & Representative Director of Amano Time & Air Singapore Pte. Ltd.</p> <p>April 1999 General Manager of Parking Business Unit of the Company</p> <p>June 2001 Director of the Company</p> <p>April 2005 Operating Officer, General Manager of Tokyo Metropolitan Sales & Marketing Unit and Metropolitan Area Parking Sales & Marketing Unit of the Company</p> <p>June 2005 Resigned from the office of Director of the Company</p> <p>April 2008 Managing Operating Officer, General Manager of Comprehensive Strategy Planning Unit of the Company</p> <p>June 2009 Director of the Company</p> <p>April 2011 President & Representative Director of the Company</p> <p>June 2017 Chairman & Representative Director of the Company (current position)</p>	89,400

No.	Name (Date of birth)	Career summary, status and responsibilities in the Company, and significant concurrent positions	Number of shares of the Company held
2.	Hiroyuki Tsuda (February 18, 1960)	<p>April 1982 Joined the Company</p> <p>April 2007 General Manager of Kanto Regional Sales & Marketing Unit of the Company</p> <p>April 2011 General Manager of Chubu Regional Sales & Marketing Unit of the Company</p> <p>April 2013 Operating Officer of the Company</p> <p>April 2014 Resigned from the office of Operating Officer of the Company</p> <p>April 2014 President & Representative Director of Amano Management Service Corporation</p> <p>April 2016 Operating Officer of the Company</p> <p>April 2016 Business Supervisory of the Company</p> <p>June 2017 President & Representative Director of the Company (current position)</p>	18,800
3.	Takeshi Akagi (February 4, 1957)	<p>April 1979 Joined the Company</p> <p>April 2007 General Manager of Time Products R&D Unit of the Company</p> <p>April 2008 Operating Officer of the Company</p> <p>April 2013 General Manager of Yokohama Factory of the Company</p> <p>April 2014 General Manager of Sagami-hara Factory of the Company</p> <p>June 2014 Director of the Company (current position)</p> <p>April 2015 General Manager of R&D Unit of the Company</p> <p>April 2018 Managing Operating Officer of the Company (current position)</p> <p>April 2018 R&D / Manufacturing Supervisory and General Manager of R&D Unit of the Company</p> <p>April 2019 R&D / Manufacturing Supervisory of the Company (current position)</p>	17,000
4.	Yasuhiro Sasaya (December 22, 1958)	<p>April 1981 Joined the Company</p> <p>April 2003 General Manager of Kanto Regional Sales & Marketing Unit of the Company</p> <p>April 2007 General Manager of Kanagawa & Shizuoka Regional Sales & Marketing Unit of the Company</p> <p>April 2011 General Manager of Tohoku & Hokkaido Regional Sales & Marketing Unit of the Company</p> <p>April 2013 Operating Officer of the Company</p> <p>April 2013 General Manager of Time Information Business Unit of the Company</p> <p>April 2015 General Manager of Tokyo Metropolitan Sales & Marketing Unit of the Company</p> <p>June 2015 Director of the Company (current position)</p> <p>April 2018 Managing Operating Officer of the Company (current position)</p> <p>April 2018 Sales & Marketing Supervisory and Domestic Group Company Supervisory of the Company (current position)</p>	13,200

No.	Name (Date of birth)	Career summary, status and responsibilities in the Company, and significant concurrent positions	Number of shares of the Company held
5.	Kunihiro Ihara (August 3, 1962)	<p>April 1985 Joined the Dai-ichi Mutual Life Insurance Company (currently, the Dai-ichi Life Insurance Company, Limited)</p> <p>April 2004 Deputy General Manager of the Loan Department of the same company</p> <p>April 2007 Joined the Company</p> <p>April 2009 Division Manager of the Accounting Division of the Company</p> <p>April 2010 Operating Officer of the Company (current position)</p> <p>April 2013 Deputy General Manager of the Corporate Administration Unit of the Company</p> <p>April 2015 General Manager of the Corporate Administration Unit and Division Manager of the Human Resources Division of the Company</p> <p>April 2016 General Manager of the Corporate Planning Unit of the Company (current position)</p> <p>June 2016 Director of CREO CO., LTD. (current position)</p> <p>June 2016 Director of the Company (current position)</p> <p>(Status of the concurrent holding of important positions)</p> <p>Director of CREO CO., LTD.</p>	18,000
6.	Manabu Yamazaki (September 5, 1962)	<p>April 1986 Joined the Company</p> <p>April 2013 General Manager of Chugoku & Shikoku Regional Sales & Marketing Unit of the Company</p> <p>April 2014 General Manager of Comprehensive Planning Unit of the Company</p> <p>April 2015 General Manager of Time Information Business Unit of the Company</p> <p>April 2016 Operating Officer of the Company (current position)</p> <p>April 2016 Division Manager of Comprehensive Strategy Planning Division and Deputy General Manager of Corporate Planning Unit of the Company</p> <p>April 2017 Business Supervisory and Division Manager of Comprehensive Strategy Planning Division of the Company</p> <p>June 2017 Director of the Company (current position)</p> <p>April 2018 President Amano USA Holdings Inc.</p> <p>October 2018 Chairman & President Amano USA Holdings Inc. (current position)</p>	6,400

No.	Name (Date of birth)	Career summary, status and responsibilities in the Company, and significant concurrent positions	Number of shares of the Company held
7.	Isao Kishi (March 30, 1942)	<p>March 1969 Registered as a certified public accountant</p> <p>January 1973 Opened and being Head of the Kishi Certified Public Accountant Office (current position)</p> <p>June 1981 Established and being Representative Partner of the Audit Corporation Kyobashi Accounting Firm (currently, Kyobashi Audit Corporation)</p> <p>April 1994 Lecturer of the Institute of Fiscal and Monetary Policy of the Ministry of Finance</p> <p>June 2004 General Manager of the Japanese Institute of Certified Public Accountants Kanagawa Chapter</p> <p>December 2004 Member of the Yokohama City Public University Corporation Evaluation Committee</p> <p>July 2007 Advisor of Kanagawa Chapter, the Japanese Institute of Certified Public Accountants (current position)</p> <p>November 2008 Member of the Sagamihara City Public Interest Corporation, etc. Management Evaluation Committee (currently, Sagamihara City Extra-Governmental Organization Management Review Committee) (current position)</p> <p>March 2011 Member of the Sagamihara City Large-Scale Evaluation Committee (current position)</p> <p>June 2013 Director of the Company (current position)</p> <p>July 2013 Inspector of the Kitasato Research Center for Environmental Science (current position)</p> <p>August 2014 Member of the Sagamihara City Elderly Welfare Facilities Examination and Selection Committee</p>	0
8.	Kiyoshi Kawashima (February 12, 1954)	<p>April 1979 Registered as an attorney at law (with Daini Tokyo Bar Association)</p> <p>May 1984 Kawashima Law Office (Kanagawa Bar Association) (current position)</p> <p>April 1995 Legal Training and Research Professor of Defense in Civil Cases, Institute in the Supreme Court of Japan</p> <p>April 2004 Professor of the Yokohama National University Law School</p> <p>April 2011 Guest Professor of the Open University of Japan (current position)</p> <p>June 2012 Director of the Fuji Furukawa Engineering & Construction Co., Ltd. (current position)</p> <p>November 2013 Director of the Incorporated Educational Institution Kanagawa Gakuen (current position)</p> <p>June 2015 Director of the Company (current position)</p> <p>May 2017 Audit & Supervisory Board Member YOKOHAMA IMPORTMART INC. (current position)</p>	0

No.	Name (Date of birth)	Career summary, status and responsibilities in the Company, and significant concurrent positions	Number of shares of the Company held
9.	* Michinobu Omori (September 17, 1957)	<p>April 1981 Joined the Ministry of the Treasury (now the Ministry of Finance)</p> <p>July 1997 Deputy Commissioner of Criminal Investigation Department Tokyo Regional Taxation Bureau</p> <p>July 1999 Director of Tobacco and Salt Industries Office, Planning and Administration Division, Financial Bureau</p> <p>July 2002 Director of Local Financial Department, Kinki Local Finance Bureau</p> <p>July 2003 Counselor of Office for Industrial Revitalization Corporation of Japan, Cabinet Office</p> <p>July 2005 Director of Customs Clearance Division, Customs and Tariff Bureau</p> <p>July 2006 Director of Personnel Division, Customs and Tariff Bureau</p> <p>July 2007 Director General of Hokuriku Local Finance Bureau</p> <p>August 2009 Officer of Nippon Automated Cargo And Port Consolidated System, Inc.</p> <p>May 2010 Director of Treasury Department, Deposit Insurance Corporation of Japan</p> <p>July 2011 Director of Inspection Department, Deposit Insurance Corporation of Japan</p> <p>June 2012 Audit & Supervisory Board Member of The Shoko Chukin Bank, Ltd.</p> <p>June 2016 Director General of Tokyo Customs</p> <p>July 2017 Resigned from the Ministry of Finance</p> <p>January 2018 Advisor of Mitsubishi Heavy Industries Thermal Systems, Ltd. (current position)</p>	0

(* Indicates a candidate to be newly appointed as Director.)

- (Note) 1. There are no special interests between the candidates and the Company.
2. Mr. Isao Kishi, Mr. Kiyoshi Kawashima and Mr. Michinobu Omori are candidates for Outside Directors.
3. Reason for Mr. Isao Kishi being the candidate for Outside Director is to utilize his professional knowledge, experience and other abilities as a certified public accountant for the management of the Company. Although he has no experience of directly managing a company through any means other than being Outside Director, the Company has determined that his abundant knowledge regarding corporate management as a certified public accountant as well as in a public position such as a member of various evaluation committees will enable him to appropriately perform the duties as an Outside Director.
4. Reason for Mr. Kiyoshi Kawashima being the candidate for Outside Director is to utilize his professional knowledge, experience and other abilities as an attorney at law for the management of the Company. Although he has no experience of directly managing a company through any means other than being Outside Director, the Company has determined that his abundant knowledge regarding corporate management as an attorney at law will enable him to appropriately perform the duties as an Outside Director.
5. Reason for Mr. Michinobu Omori being the candidate for Outside Director is to utilize his professional knowledge, experience and other abilities as a person from Ministry of Finance for the management of the Company. Although he has no experience of directly managing a company through any means other than being Outside Director, the Company has determined that his abundant knowledge regarding corporate management as a person from Ministry of Finance will enable him to appropriately perform the duties as an Outside Director.
6. Mr. Isao Kishi and Mr. Kiyoshi Kawashima are currently Outside Directors of the Company, and the number of years since their assumption of office is six years and four years, respectively, at the conclusion of this year's Annual Shareholders Meeting.
7. For Mr. Isao Kishi and Mr. Kiyoshi Kawashima, the Company has notified the Tokyo Stock Exchange that they are officers in an independent position, whose interests are not likely to be in conflict with those of its general shareholders. Likewise, the company plans to notify the Tokyo Stock Exchange that Mr. Michinobu Omori as an independent officer.

8. Contracts for limitation of liability with Outside Directors

The Company has concluded contracts for limitation of liability with Mr. Isao Kishi and Mr. Kiyoshi Kawashima so that they are able to fully perform their expected roles. When their reappointment is approved at this year's Annual Shareholders Meeting, the Company will maintain such contracts.

Likewise, the company plans to conclude a similar contract for limitation of liability with Mr. Michinobu Omori, if his appointment is approved at this year's Annual Shareholders Meeting.

The summary of the contract is as follows:

Outside Director shall, when being without knowledge and not being grossly negligent in performing his duties after having concluded this contract, be liable for damages under Paragraph 1, Article 423 of the Companies Act only up to the minimum liability amount provided for in Paragraph 1, Article 425 of the same Act.

Proposal 3: Appointment of One Audit & Supervisory Board Member

The term of office of Audit & Supervisory Board Member, Mr. Yoshiyuki Sato will expire at the conclusion of this year's Annual Shareholders Meeting. Accordingly, the Company proposes the appointment of one Audit & Supervisory Board Member.

The Audit & Supervisory Board has previously given its approval to this proposal.

The candidate is as follows:

Name (Date of birth)	Career summary, status and responsibilities in the Company, and significant concurrent positions	Number of shares of the Company held
* Hanae Nakaya (November 11, 1965)	June 1989 Joined the Chuo Shinko Audit Corporation (Chuo Aoyama Audit Corporation)	0
	August 1990 Registered as a certified public accountant	
	October 2003 Resigned from Chuo Aoyama Audit Corporation	
	October 2003 Deputy Director of Counselor's Office of Corporate Accounting and Disclosure Division, Financial Market Division Planning and Coordination Bureau, Financial Services Agency	
	April 2004 Senior Certified Public Accountants Inspector of Certified Public Accountants and Auditing Oversight Board Financial Services Agency	
	August 2007 Opened and became Head Representative of Nakaya Accounting Office	
	April 2008 Senior Securities Research Officer of Disclosure Inspection Division, Executive Bureau of Securities and Exchange Surveillance Commission, Financial Services Agency	
	August 2013 Registered as a tax accountant and renamed the office to Nakaya Accounting Office Certified Public Tax Accountants (current position)	
	April 2015 Auditor of National Institute of Special Needs Education (current position)	
	June 2015 Audit Commissioner of Yokohama City (current position)	
	June 2015 Secretary of Yokohama-Chuoh Branch, the Tokyo-Chiho Certified Public Tax Accountants Association (current position)	
	June 2016 Secretary of Kanagawa Chapter, the Japanese Institute of Certified Public Accountants (current position)	
	August 2016 Partner of Tachibana Audit Corporation (current position)	

(* Indicates a candidate to be newly appointed as Audit & Supervisory Board Member.)

- (Note)
1. There is no special interest between the candidate and the Company.
 2. Ms. Hanae Nakaya is a candidate for Outside Audit & Supervisory Board Member.
 3. The reason for Ms. Hanae Nakaya being the candidate for Outside Audit & Supervisory Board Member is to utilize her professional knowledge, experience and other abilities as a certified public accountant and a tax accountant for the improvement of audit systems of the Company.
Although she has no experience of directly managing a company, the Company has determined that her abundant knowledge as a certified public and tax accountant will enable her to appropriately perform the duties as an Outside Audit & Supervisory Board Member.
 4. The Company plans to notify the Tokyo Stock Exchange that Ms. Hanae Nakaya as an independent officer, whose interests are not likely to be in conflict with those of its general shareholders.
 5. Contract for limitation of liability with Outside Audit & Supervisory Board Member
The Company plans to conclude a contract for limitation of liability with Ms. Hanae Nakaya so that she is able to fully perform his expected role. When her appointment is approved at this year's Annual Shareholders Meeting.
The summary of the contract is as follows:
Outside Audit & Supervisory Board Member shall, when being without knowledge and not being grossly negligent in performing his duties after having entered into this contract, be liable for damages under Paragraph 1, Article 423 of the Companies Act only up to the minimum liability amount provided for in Paragraph 1, Article 425 of the same Act.

Proposal 4: Appointment of One Substitute Audit & Supervisory Board Member

As the validity of the election of Mr. Mitsuaki Inoue as Substitute Audit & Supervisory Board Member based on the approval at the 99th Annual Shareholders Meeting held on June 26, 2015 will expire at the commencement of this Shareholders Meeting. The Company proposes election of one Substitute Outside Audit & Supervisory Board Member in advance who shall replace Outside Audit & Supervisory Board Members Mr. Takehide Itonaga or Ms. Hanae Nakaya (the candidate) in any event of vacancy, to maintain the statutory number of Audit & Supervisory Board Member.

The Company shall be able to cancel the validity of the election of Substitute Audit & Supervisory Board Member, insofar as such cancellation is enforced prior to his/her official appointment, subject to the resolution of the Board of Directors based on the consent of the Audit & Supervisory Board.

The Audit & Supervisory Board has previously given its approval to this proposal.

The candidate is as follows:

Name (Date of birth)	Career summary and significant concurrent positions	Number of shares of the Company held
Mitsuaki Inoue (October 21, 1961)	October 1991 Entered Chuo Aoyama Audit Corporation April 1997 Registered as a certificated public accountant August 2007 Entered ShinNihon LLC (current Ernst & Young ShinNihon LLC) June 2010 Retired from Ernst & Young ShinNihon LLC July 2010 Presided over Inoue Certified Public Accounting Office (current position) May 2011 Financial accounting advisor of Yokohama City University (current position) April 2012 Comprehensive External Auditor of Yokohama City April 2013 Secretary of Kanagawa Chapter, the Japanese Institute of Certified Public Accountants (current position) April 2016 Supervisor of Kanagawa Prefectural Hospital Organization (current position)	0

- (Note)
1. There is no special interest between the candidate and the Company.
 2. The reason for Mr. Mitsuaki Inoue being the candidate for Substitute Outside Audit & Supervisory Board Member is to utilize his professional knowledge, experience and other abilities as a certified public accountant for the improvement of audit systems of the Company.
 3. Mr. Mitsuaki Inoue has no experience of directly managing a company, the Company has determined that his abundant knowledge concerning corporate management based on his experience as a certified public accountant in charge of accounting audit for listed companies at a major auditing firm will enable him to appropriately perform the duties as an Outside Audit & Supervisory Board Member.
 4. Contract for limitation of liability with Outside Audit & Supervisory Board Member
The Company has entered into a contract for limitation of liability with Mr. Mitsuaki Inoue so that he is able to fully perform his expected role. The company plans to enter into contracts for limitation of liability with Mr. Mitsuaki Inoue, if he takes office for Outside Audit & Supervisory Board Member.
The summary of the contract is as follows:
Outside Audit & Supervisory Board Member shall, when being without knowledge and not being grossly negligent in performing his duties after having entered into this contract, be liable for damages under Paragraph 1, Article 423 of the Companies Act only up to the minimum liability amount provided for in Paragraph 1, Article 425 of the same Act.