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Stock Exchange Code 6436

June 5, 2020

**To Shareholders with Voting Rights:**

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

**NOTICE OF  
THE 104th ANNUAL SHAREHOLDERS MEETING**

Dear Shareholders:

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

Please be informed that we will hold the 104th 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 may exercise your voting rights in writing or online via the Internet. Please review the attached Reference Documents for the Shareholders Meeting, and exercise your voting rights by 5:00 p.m. on Thursday, June 25, 2020 Japan standard time.

**1. Date and Time** : Friday, June 26, 2020 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 104th Fiscal Year (April 1, 2019–March 31, 2020) 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 104th Fiscal Year (April 1, 2019–March 31, 2020)

**Proposals to be resolved:**

**Proposal 1:** Appropriation of Surplus Retained Earnings

**Proposal 2:** Appointment of 2 Directors

**Proposal 3:** Appointment of 2 Audit & Supervisory Board Members

**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., Thursday, June 25, 2020.
- (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.mufg.jp/>) and follow the on-screen instructions to indicate approval or disapproval by 5:00 p.m., Thursday, June 25, 2020.
- (3) In the event you vote both in writing and online, your online vote shall be deemed effective and counted.

- (4) In the event you vote multiple times online, your intention indicated on the last vote shall be deemed effective and counted. The same rule shall apply to multiple votes via multiple devices, such as PC, smartphones, or feature phones.
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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.

Dividends shall be determined based on a payout ratio of at least 40% on a consolidated basis, a ratio of dividend to net assets of at least 2.5% and Total Return Ratio of at least 55%.

#### 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 JPY56.00 (ordinary dividend JPY36.00, special dividend JPY20.00) per common stock of the Company.

This shall equate to a total dividend payment of JPY4,202,588,768.

As a result, the annual dividend including the interim dividend shall amount to JPY84.00 (ordinary dividend JPY64.00, special dividend JPY20.00) per share, a year-on-year increase of JPY4.00 (ordinary dividend JPY4.00).

(3) Effective date of allotment of surplus retained earnings

June 29, 2020

## Proposal 2: Appointment of 2 Directors

At the conclusion of this Shareholders Meeting, two Directors, Mr. Takeshi Akagi and Mr. Yasuhiro Sasaya will resign from their posts. Accordingly, the Company proposes the appointment of two Directors as substitutes.

In addition, since these two candidates will be elected as substitutes for the resigning directors, the term of office will be until the expiration of the other directors in accordance with the Articles of Incorporation of the Company.

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.	* Kirihito Ninomiya  (September 28, 1963)	<p>April 1987      Joined the Company</p> <p>April 2011      Deputy General Manager of Time Information Business Unit of the Company</p> <p>April 2014      General Manager of Chubu Regional Sales &amp; Marketing Unit of the Company</p> <p>April 2016      President &amp; Representative Director of Amano Business Solutions Corporation</p> <p>April 2017      General Manager of Time Information Business Unit of the Company</p> <p>April 2018      Operating Officer of the Company (current position)</p> <p>April 2018      General Manager of Time Information Business Unit of the Company and President &amp; Representative Director of Amano Business Solutions Corporation</p> <p>April 2019      General Manager of Time Information Business Unit of the Company</p> <p>April 2020      Sales &amp; Marketing / Business Supervisory and General Manager Comprehensive Strategy Planning of the Company (current position)</p>	3,500
2.	* Fujinori Tazo  (November 23, 1964)	<p>April 1987      Joined the Company</p> <p>April 2016      Deputy General Manager of R&amp;D Unit and Division Manager of Technology R&amp;D Division of the Company</p> <p>April 2018      Deputy General Manager of R&amp;D Unit and Division Manager of Innovation R&amp;D Division of the Company</p> <p>April 2019      Operating Officer of the Company (current position)</p> <p>April 2019      General Manager of R&amp;D Unit of the Company and Technology Desk Amano USA Holdings, Inc.</p> <p>April 2020      R&amp;D Supervisory / General Manager R&amp;D and Domestic &amp; Overseas R&amp;D Supervisory of the Company (current position)</p>	3,200

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

(Note) There are no special interests between the candidates and the Company.

### Proposal 3: Appointment of 2 Audit & Supervisory Board Members

The term of office of Audit & Supervisory Board Member, Mr. Toru Ueno will expire at the conclusion of this year's Annual Shareholders Meeting, and Mr. Bungo Nogawa will be retiring by resignation of this year's Annual Shareholders Meeting. Accordingly, the Company proposes the appointment of 2 Audit & Supervisory Board Member.

Furthermore, the Audit & Supervisory Board has approved the submission of this proposal.

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.	* Masahiko Morita  (August 11, 1959)	<p>April 1982      Joined the Company</p> <p>April 2007      Division Manager of Corporate Administration Division of the Company</p> <p>April 2013      Operating Officer of the Company (current position)</p> <p>April 2013      Division Manager of the Accounting Division of the Company</p> <p>April 2019      General Manager of Internal Audit of the Company</p>	16,100
2.	* Yasuhiro Sasaya  (December 22, 1958)	<p>April 1981      Joined the Company</p> <p>April 2003      General Manager of Kanto Regional Sales &amp; Marketing Unit of the Company</p> <p>April 2007      General Manager of Kanagawa &amp; Shizuoka Regional Sales &amp; Marketing Unit of the Company</p> <p>April 2011      General Manager of Tohoku &amp; Hokkaido Regional Sales &amp; 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 &amp; 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</p> <p>April 2018      Sales &amp; Marketing / Business Supervisory and Domestic Group Company Supervisory of the Company</p> <p>February 2020      Sales &amp; Marketing / Business Supervisory of the Company</p>	14,300

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

(Note) There are no special interests between the candidates and the Company.