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Stock Exchange Code 6436

June 8, 2022

To Shareholders with Voting Rights:

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

**NOTICE OF
THE 106th 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 106th 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 Tuesday, June 28, 2022 Japan Standard Time.

1. Date and Time : Wednesday, June 29, 2022 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 106th Fiscal Year (April 1, 2021–March 31, 2022) 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 106th Fiscal Year (April 1, 2021–March 31, 2022)

Proposals to be resolved:

- Proposal 1:** Appropriation of Surplus Retained Earnings
Proposal 2: Partial Amendment of the Articles of Incorporation
Proposal 3: Appointment of 1 Director

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., Tuesday, June 28, 2022.
- (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., Tuesday, June 28, 2022.
- (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 PCs, 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%.

Regarding the year-end dividend for the current fiscal year, since the Company celebrated the 90th anniversary in November 2021, the Company will pay a commemorative dividend in addition to the ordinary dividend as follows.

Year-end dividend

(1) Type of dividend property

Cash

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

The Company intends to pay a year-end dividend of JPY70.00 (ordinary dividend JPY50.00, the 90th anniversary commemorative dividend JPY20.00) per common stock of the Company.

This shall equate to a total dividend payment of JPY5,200,610,590.

As a result, the annual dividend including the interim dividend shall amount to JPY95.00 per share, a year-on-year increase of JPY30.00 (ordinary dividend increase of JPY5.00).

(3) Effective date of allotment of surplus retained earnings

June 30, 2022

Proposal 2: Partial Amendment of the Articles of Incorporation

1. Reason for the Proposal

The revised provisions prescribed in the proviso to Article 1 of the Supplementary Provisions of the Act Partially Amending the Companies Act (Act No. 70 since 2019) will come into effect on September 1, 2022. In line with this revision, the Company will take new electronic measures with respect to information contained in the Reference Documents for the General Meeting of Shareholders and limit the scope of matters stated in the documents delivered to shareholders who have requested a document delivery. As a result, the current provisions on Internet Disclosure and deemed provision of the Reference Documents for the General Meeting of Shareholders, etc. will no longer be necessary. Therefore, these provisions will be deleted and supplementary provisions regarding the effective date ,etc. associated with these changes are to be established.

2. Contents of the Amendment

The details of the amendments are as follows:

(Specific changes are underlined.)

The Current Articles of Incorporation	Post Amendment
<p><u>(Internet Disclosure and Deemed Provision of Reference Documents for the General Meeting of Shareholders, etc.)</u></p> <p><u>Article 14 The Company may, when convening a general meeting of shareholders, deem that it has provided information to shareholders pertaining to matters to be described or indicated in the reference documents for the general meeting of shareholders, business report, non-consolidated financial statements, and consolidated financial statements, by disclosing such information using the internet in accordance with the provisions in the Ordinance of the Ministry of Justice.</u></p> <p><u><Newly established></u></p>	<p><u><Deleted></u></p> <p><u>(Measures for Electronic Provision, etc.)</u></p> <p><u>Article 14 The Company shall, when convening a general meeting of shareholders, provide information contained in the reference documents for the general meeting of shareholders, etc. electronically.</u></p> <p><u>2. The Company may not include all or part of the matters for which it takes electronic provision measures, which are stipulated in the Ordinance of the Ministry of Justice, in the document to be delivered to shareholders who have requested delivery of the document by the record date for voting rights.</u></p>

The Current Articles of Incorporation	Post Amendment
<p><Newly established></p>	<p>(Supplementary provisions)</p> <ol style="list-style-type: none"> 1. <u>The deletion of Article 14 (Internet Disclosure and Deemed Provision of Reference Documents for the general meeting of shareholders, etc.) of the current Articles of Incorporation and the establishment of Article 14 (Measures for Electronic Provision, etc.) shall come into effect on the date of enforcement of the amended provisions stipulated in the proviso to Article 1 of the supplementary provisions of the Act Partially Amending the Companies Act (Act No. 70 since 2019) (the “Effective Date”).</u> 2. <u>Notwithstanding the provisions of the preceding paragraph, Article 14 of the current Articles of Incorporation shall remain in force with respect to a general meeting of shareholders to be held on a date within six months from the Effective Date.</u> 3. <u>These supplementary provisions shall be deleted on or after the late date of the date elapsing six months from the Effective Date or the date elapsing three months from the date of the general meeting of shareholders set forth preceding paragraph whichever is later.</u>

Proposal 3: Appointment of 1 Director

At the conclusion of this Shareholders Meeting, Director, Mr. Kirihito Ninomiya will resign from his post. Accordingly, the Company proposes the appointment of one alternate director.

In addition, since this candidate will be appointed to fill a vacancy on the Board of Directors who will be resigning, 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:

Name (Date of birth)	Career summary, status and responsibilities in the Company, and significant concurrent positions	Number of shares of the Company held
Yoshihiko Hata (July 24, 1964) [Newly appointed]	April 1987 Joined the Company	5,000
	April 2011 General Manager of Kanto Regional Sales & Marketing Unit of the Company	
	April 2014 General Manager of Parking Business Unit of the Company	
	April 2017 Operating Officer of the Company (current position)	
	April 2018 General Manager of Parking Business Unit of the Company and President & Representative Director of AMANO Management Service Corporation	
	April 2019 Executive Vice President AMANO USA HOLDINGS, INC. and Executive Vice President AMANO McGann, INC.	
	April 2021 Business Supervisory and Domestic Group Company Supervisory of the Company	
April 2022 Corporate Administration Supervisory and General Manager of Corporate Administration Unit of the Company (current position)		

- (Note)
1. There are no special interests between the candidate and the Company.
 2. Under the policy of the Company's Directors and Officers liability insurance, damages and litigation costs incurred by the insured due to a claim for damages caused by acts committed by the insured in his or her capacity as a director or officer of the Company. If the appointment of Mr. Yoshihiko Hata is approved, he will also be included in the insurance policy. Moreover, the Company plans to renew the insurance policy with the same coverage in case of the policy expires during the term of office.

(For Your Reference)

Skill Matrix of the Board Members since the Annual Shareholder's Meeting

		For Outside Director		Sales & Marketing / Business	Manufacturing / R&D	Legal / Compliance	Finance / Accounting / Tax	Overseas Business	Diversity & Inclusion
		Independent	Corporate Management						
Izumi Nakajima	Chairman Representative Director			○				○	
Hiroyuki Tsuda	President Representative Director			○					
Kunihiro Ihara	Director Managing Operating Officer						○	○	
Manabu Yamazaki	Director Managing Operating Officer			○				○	
Fujinori Tazo	Director Operating Officer				○			○	
Yoshihiko Hata	Director Operating Officer			○				○	
Kiyoshi Kawashima	Director (Outside)	○				○			
Michinobu Omori	Director (Outside)	○	○				○		
Sumie Watanabe	Director (Outside)	○	○	○					○