

Dear Shareholders,

1-6, Honmachi 2-chome, Chuo-ku, Osaka-shi
AIT Corporation
President and Representative Director Hidekazu Yagura

Notice of Convocation of the 35th Annual General Meeting of Shareholders

We hereby inform you that the 35th Annual General Meeting of Shareholders of AIT Corporation (Securities identification code: 9381; “AIT”) is to be held as follows:

However, we should ask that you refrain from attending the meeting in order to prevent the infection and spread of COVID-19. Please remember that such request is made upon consideration of shareholders’ health being our highest priority. You are requested to review the Reference Documentation for Annual General Meeting of Shareholders attached hereto and exercise your voting rights by 5:00 p.m. on Monday, May 23, 2022. You may exercise your voting rights in writing or via the Internet.

Description

1. Date and Time Tuesday, May 24, 2022 at 10:00 a.m.
(Reception opens at 9:15 a.m.)
2. Location 3-13, Azuchimachi 2-chome, Chuo-ku, Osaka-shi
Room 1705, 17th Floor, OSAKA KOKUSAI BUILDING
3. Agenda
Reporting Matters
 1. The Business Report, Consolidated Financial Statements and the results of the audit on the Consolidated Financial Statements by the Accounting Auditors and the Audit & Supervisory Board for the 35th Business Term (from March 1, 2021 to February 28, 2022)
 2. Financial Statements for the 35th Business Term (from March 1, 2021 to February 28, 2022)

Matters to Be Resolved

- Item No. 1 Appropriation of Surplus
- Item No. 2 Partial Amendments to the Articles of Incorporation
- Item No. 3 Election of Eight Directors

Item No. 4 Election of One Audit & Supervisory Board Member

4. Matters Concerning Exercise of Voting Rights

- (1) When exercising your voting rights in writing, it is requested that you exercise your voting rights by posting the enclosed voting card, which must arrive no later than 5:00 p.m. on Monday, May 23, 2022.
- (2) When exercising your voting rights via the Internet, it is requested that you access the website (<https://www.net-vote.com/>) shown on the enclosed voting card and exercise your voting rights in accordance with the instructions found on the website by 5:00 p.m. on Monday, May 23, 2022.

If you use a smartphone, you may directly exercise your voting rights via the QR code shown on the enclosed voting card.

- (3) When voting rights are exercised in duplicate:
 - ① your vote via the Internet shall be deemed to be the official indication of your intent, even if you mail your voting card.
 - ② if you exercise your voting rights several times via the Internet, your final execution shall be deemed to be the official indication of your intent.

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- When attending the Annual General Meeting of Shareholders, you are requested to submit the enclosed voting card at the reception and to bring this notice for your reference.
 - In the event that the Reference Documentation for the Annual General Meeting of Shareholders, Business Report, Consolidated Financial Statements or Financial Statements need to be modified, AIT will post such modification(s) on its Japanese-Language website (<https://www.ait-jp.com/>).
 - The following matters are not attached to Reference Documentation for the Annual General Meeting of Shareholders as they are described on our website pursuant to laws and regulations, and the provision of Articles 14 of the Articles of Incorporation.
 - (1) Notes to the Consolidated Financial Statements
 - (2) Notes to the Financial Statements This means that the Consolidated Financial Statements and Financial Statements attached to the Reference Documentation for the Annual General Meeting of Shareholders are part of the Consolidated Financial Statements and Financial Statements audited by the Accounting Auditor in preparing the Accounting Audit Reports.
 - Please refrain from attending the meeting in order to prevent the infection and spread of COVID-19. Please remember that such request is made upon consideration of shareholders' health being our highest priority. We also request you to exercise your voting rights by posting the enclosed voting card or via the Internet.
 - Please kindly note that AIT will no longer hand out souvenirs at this Annual General Meeting of Shareholders in consideration of, among other things, fairness between the shareholders attending and those unable to attend. We would appreciate your understanding.
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Reference Documentation

Item No. 1 Appropriation of Surplus

Considering the achievement of the 35th business term and business circumstances, as well as adding a commemorative dividend for the 15th anniversary of our listing in March 2022, we hereby propose the year-end dividend payment for the fiscal year as follows:

(Matters concerning the year-end dividends)

- (1) Type of dividend property
Cash
- (2) Matters concerning allocation and the total amount of dividend property
Ordinary Shares ¥36 per share (of which, ordinary dividend of ¥29 and commemorative dividend for the 15th listing anniversary of ¥7)
¥845,770,500 in total
With respect to the dividend for Ordinary Shares, the annual dividend for the 35th business term will be ¥58 per share, as an interim dividend of ¥22 has already been paid.
- (3) Date on which dividends from surplus shall be effective
May 25, 2022

Item No. 2 Partial Amendments to the Articles of Incorporation

(1) Reason for the amendments

The amendment provisions stipulated in the proviso of Article 1 of the Supplementary Provisions of the "Act Partially Amending the Companies Act" (Act No. 70 of 2019) will come into effect on September 1, 2022. In preparation for the introduction of the electronic provision system for materials for the General Meeting of Shareholders, the Articles of Incorporation of AIT will be amended as follows:

- ① Article 14, Paragraph 1 of the Proposed Amendments stipulates that AIT will take measures to provide electronically the information contained in the Reference Documentation for the General Meeting of Shareholders.
- ② Article 14, Paragraph 2 of the Proposed Amendments establishes provisions to limit the scope of matters to be stated in the documents to be delivered to shareholders who request delivery of documents.
- ③ The provision regarding Internet disclosure and deemed provision of the Reference Documentation for the General Meeting of Shareholders (Article 14 of the current Articles of Incorporation) will no longer be necessary and therefore will be deleted.
- ④ In conjunction with the above new establishment and deletion, a supplementary provision concerning the effective date, etc., will be established.

(2) Details of the amendments

Details of the amendments are as follows:

(Amended portions are underlined)

Current Articles of Incorporation	Proposed Amendments
Article 1 to Article 13 (Omitted)	Article 1 to Article 13 (Same)
<p><u>Article 14 (Internet Disclosure and Deemed Provision of the Reference Documentation for the General Meeting of Shareholders)</u></p> <p><u>AIT may, with respect to the convocation of a General Meeting of Shareholders, deem that information pertaining to matters to be stated or indicated in the Reference Documentation for General Meeting of Shareholders, Business Report, Financial Statements and Consolidated Financial Statements has been provided to the shareholders by disclosing it through the Internet in accordance with the Ordinance of the Ministry of Justice.</u></p>	(Deleted)
(Newly established)	<p><u>Article 14 (Electronic Provision of Materials for General Meeting of Shareholders)</u></p> <p><u>1. AIT shall take electronic provision measures set forth in Article 325-2 of the Companies Act when calling a General Meeting of Shareholders.</u></p> <p><u>2. AIT may omit from the documents to be delivered to shareholders who request delivery of documents as set forth in Article 325-5 of the Companies Act by the record date some or all of the matters prescribed by the applicable Ordinance of the Ministry of Justice as matters to be covered by the electronic provision measures.</u></p>
Article 15 to Article 47 (Omitted)	Article 15 to Article 47 (Same)

<p>(Newly established)</p>	<p><u>Supplementary Provision</u> <u>Article 1 (Transitional Measures for Electronic Provision of Materials for General Meeting of Shareholders)</u></p> <p>1. <u>The deletion of Article 14 (Internet Disclosure and Deemed Provision of the Reference Documentation for the General Meeting of Shareholders) of the Articles of Incorporation before the amendment and the new establishment of Article 14 (Electronic Provision of Materials for General Meeting of Shareholders) of the Articles of Incorporation after the amendment shall become effective on September 1, 2022.</u></p> <p>2. <u>Notwithstanding the provisions of the preceding paragraph, with respect to the General Meeting of Shareholders to be held by February 28, 2023, Article 14 of the Articles of Incorporation before the amendment (Internet Disclosure and Deemed Provision of the Reference Documentation for the General Meeting of Shareholders) shall remain in effect.</u></p> <p>3. <u>This Article shall be automatically deleted as of March 1, 2023, or the date three months after the date of the General Meeting of Shareholders set forth in the preceding paragraph, whichever comes later.</u></p>
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Item No. 3 Election of Eight Directors

Due to the expiration of the term of office of all Directors (eight Directors) at the close of this Meeting, it is proposed that eight Directors be elected.

AIT has proposed the following eight Directors for election.

No.	Name (Date of Birth)	Brief Biography, Position and Responsibilities at AIT, and other Principal Positions Held (Significant Concurrent Positions)	Share Ownership
1	<div style="border: 1px solid black; padding: 2px; display: inline-block;">Reappointment</div> Hidekazu Yagura (Sep. 8, 1948)	4/1973 Joined Asakawagumi Unyu Co., Ltd. 7/1976 Joined Atlas Compound Transport Co., Ltd. (Current ITOCHU LOGISTICS CORP.) 4/1995 President and Representative Director, AIT (Current Position) 6/1996 Director, AIT (HKG) LIMITED (Current Position) 1/2017 Director, AIT INTERNATIONAL LOGISTICS (TAIWAN) CO., LTD. (Current Position) 8/2017 President and Representative Director, AIT INTERNATIONAL LOGISTICS (SHANGHAD) CO., LTD. (Current Position) 3/2019 Director, Nisshin Transportation Co., Ltd. (Current Position)	696,400
	[Reasons for nomination as a candidate for Director] Mr. Hidekazu Yagura was selected as a director nominee since he is the founder of AIT and has rich experience and extensive knowledge on AIT group's business through having been in the management of AIT as President.		
2	<div style="border: 1px solid black; padding: 2px; display: inline-block;">Reappointment</div> Shin-ichi Magami (Apr. 27, 1968)	4/1993 Joined Itochu Express Co., Ltd. (Current ITOCHU LOGISTICS CORP.) 3/1996 Joined AIT 12/1997 Director, AIT 3/2009 Managing Director, AIT (Current Position) 6/2019 President and Representative Director, Nisshin Transportation Co., Ltd. (Current Position) 6/2019 Chairman, Nisshin Global Logistics (SHANGHAD) Co., Ltd. 6/2019 Chairman, Nisshin International Trading Co., Ltd. 10/2020 Director, NISSHIN (MYANMAR) CO., LTD (Current Position) 1/2022 Director, Nisshin Global Logistics (SHANGHAD) Co., Ltd. (Current Position)	470,000
	[Reasons for nomination as a candidate for Director] Mr. Shin-ichi Magami was selected as a director nominee since he has rich experience and extensive knowledge on AIT group's business through having been in the management of AIT as Managing Director and as President and Representative Director, Nisshin Transportation Co., Ltd., a subsidiary of AIT.		

No.	Name (Date of Birth)	Brief Biography, Position and Responsibilities at AIT, and other Principal Positions Held (Significant Concurrent Positions)	Share Ownership
3	<div style="border: 1px solid black; padding: 2px; display: inline-block; margin-bottom: 5px;">Reappointment</div> Nobuo Ohtsuki (Feb. 8, 1972)	4/1995 Joined Sumitomo Special Metal Co., Ltd.	109,000
		2/1998 Joined AIT	
		3/2009 General Manager, Osaka Sales & Marketing Dept., AIT	
		9/2014 Director, AIT (HKG) LIMITED (Current Position)	
		3/2016 Executive Officer, AIT, in charge of Thailand, Vietnam and Indonesia	
		5/2016 Director, AIT	
		1/2017 Director, AIT INTERNATIONAL LOGISTICS (TAIWAN) CO., LTD. (Current Position)	
		3/2019 Director, Nisshin Transportation Co., Ltd. (Current Position)	
		3/2019 Director, AIT INTERNATIONAL LOGISTICS (SHANGHAI) CO., LTD. (Current Position)	
9/2021 Director, AIT in charge of Osaka Customs Clearance Dept., Tokyo Customs Clearance Dept., Overseas Business Administration Dept. and Overseas Business (China and Hong Kong) (Current Position)			
<div style="border: 1px solid black; padding: 5px;"> <p>[Reasons for nomination as a candidate for Director] Mr. Nobuo Ohtsuki was selected as a director nominee since he has rich experience and extensive knowledge on AIT group's business through his position as General Manager, Executive Officer and Director, AIT in charge of Sales & Marketing Dept. and as Director of an overseas subsidiary.</p> </div>			

No.	Name (Date of Birth)	Brief Biography, Position and Responsibilities at AIT, and other Principal Positions Held (Significant Concurrent Positions)	Share Ownership	
4	<u>Reappointment</u> Hiroshi Kawamine (Jul. 21, 1971)	4/1994 Joined Aster Corporation 6/2000 Joined AIT 3/2007 General Manager, Tokyo Sales & Marketing Dept., AIT 6/2009 Director, AIT (HKG) LIMITED 3/2012 General Manager, Tokyo Sales & Marketing Dept., AIT 3/2016 Executive Officer and General Manager, Tokyo Sales & Marketing Dept., AIT 3/2019 Executive Officer and General Manager, Tokyo Customs Clearance Dept., AIT 5/2019 Director, AIT 5/2020 Director, Nisshin Transportation Co., Ltd. (Current Position) 5/2020 Director, AIT INTERNATIONAL LOGISTICS (SHANGHAI) CO., LTD. (Current Position) 5/2020 Director, AIT (HKG) LIMITED (Current Position) 5/2020 Supervisor, AIT INTERNATIONAL LOGISTICS (TAIWAN) CO., LTD. (Current Position) 9/2021 Director, AIT in charge of Osaka Sales & Marketing Dept., Tokyo Sales & Marketing Dept. and Overseas Business (Taiwan and Vietnam) (Current Position)	117,700	
		[Reasons for nomination as a candidate for Director] Mr. Hiroshi Kawamine was selected as a director nominee since he has rich experience and extensive knowledge on AIT group's business through his position as General Manager, Executive Officer and Director, AIT in charge of Sales & Marketing Dept. and as Director of an overseas subsidiary.		

No.	Name (Date of Birth)	Brief Biography, Position and Responsibilities at AIT, and other Principal Positions Held (Significant Concurrent Positions)	Share Ownership	
5	<div style="border: 1px solid black; padding: 2px; display: inline-block;">Reappointment</div> Toru Hisabayashi (Feb. 21, 1961)	4/1984	300	
		6/1990		Joined ITOCHU Corporation Temporarily transferred to Prominent Apparel Limited Hong Kong. Middle East Department Manager
		10/1997		Temporarily transferred to TTL Industries Public Company Limited. Executive Director
		4/2005		Temporarily transferred to Prominent Apparel Limited Hong Kong. Dhaka Liaison Office General Manager
		4/2008		General Manager, Dhaka Office, ITOCHU Corporation
		4/2011		Deputy General Manager, Textile & Products Department, Textile Company, ITOCHU Corporation
		10/2012		Temporarily transferred to UNY Co., Ltd. Chief buyer, Product Development Department, Apparel Division
		10/2015		General Manager, Karachi Office, ITOCHU Corporation
		4/2019		Temporarily transferred to ITOCHU Middle East FZE. COO
		9/2020		Joined AIT as Advisor
5/2021	Director, AIT			
3/2022	Director, AIT, in charge of General Affairs & Planning Dept., Information technology System Dept. and Accounting & Finance Dept. (Current Position)			
<div style="border: 1px solid black; padding: 5px;"> <p>[Reasons for nomination as a candidate for Director] Mr. Toru Hisabayashi was selected as a director nominee since he has rich experience and extensive knowledge on AIT group's business through having been in the management of AIT as Director and his work in Japan and overseas at a major trading company.</p> </div>				

No.	Name (Date of Birth)	Brief Biography, Position and Responsibilities at AIT, and other Principal Positions Held (Significant Concurrent Positions)	Share Ownership
6	<div data-bbox="171 319 328 344" style="border: 1px solid black; padding: 2px;">Reappointment</div> <div data-bbox="163 367 336 409" style="padding: 2px;">Takashi Jinguji (Oct. 13, 1955)</div> <div data-bbox="163 424 328 450" style="border: 1px solid black; padding: 2px;">Outside Director</div>	4/1979 Joined Hitachi Express & Tokyo Monorail Co., Ltd. (Current Hitachi Transport System, Ltd.)	-
		4/2013 Senior Vice President and Executive Officer, Hitachi Transport System, Ltd.	
		6/2015 President and Representative Director, VANTEC HTS FORWARDING LTD.	
		6/2016 Director, Hitachi Transport System, Ltd. (Current Position)	
		3/2019 Director, AIT (Current Position)	
		4/2019 Representative Executive Officer, Executive Vice President and Executive Officer, Hitachi Transport System, Ltd.	
		4/2022 Executive Vice President and Executive Officer, Hitachi Transport System, Ltd. (Current Position)	
<div data-bbox="171 595 770 621" style="border: 1px solid black; padding: 2px;">[Reasons for nomination as a candidate for Outside Director]</div> <p data-bbox="171 621 992 857">Mr. Takashi Jinguji was selected as an outside director nominee because he is expected to strengthen corporate governance and provide advice on overall management brought from his rich experience and extensive knowledge on AIT group's business through his position as Representative Executive Officer, Executive Vice President and Executive Officer, Hitachi Transport System, Ltd., President and Representative Director, VANTEC HTS FORWARDING, LTD. and Director, AIT. He is also expected to play a role in making decisions on important management matters and supervising the execution of business operations from an impartial standpoint as an Outside Director.</p>			

No.	Name (Date of Birth)	Brief Biography, Position and Responsibilities at AIT, and other Principal Positions Held (Significant Concurrent Positions)	Share Ownership	
7	<div style="border: 1px solid black; padding: 2px; display: inline-block; margin-bottom: 5px;">Reappointment</div> Hikoichiro Narita (Jun. 5, 1957) <div style="border: 1px solid black; padding: 2px; display: inline-block; margin-bottom: 5px;">Independent</div> <div style="border: 1px solid black; padding: 2px; display: inline-block; margin-bottom: 5px;">Director</div> <div style="border: 1px solid black; padding: 2px; display: inline-block; margin-bottom: 5px;">Outside Director</div>	4/1981 Joined ITOCHU Corporation 4/2000 Temporarily transferred to ITOCHU SHANGHAI LTD. General Manager, Textile Division 4/2002 Temporarily transferred to ITOCHU TEXTILE(CHINA) Limited. Director 4/2007 General Manager, Textile Division, Nagoya Branch, ITOCHU Corporation 4/2009 General Manager, Fukui Sub-branch, ITOCHU Corporation 4/2013 Temporarily transferred to DAIKEN CORPORATION 4/2013 Chairman, DAIKEN Industries (Ningbo) Corporation 4/2013 Chairman, DAIKEN (Shanghai) Corporation 4/2015 Joined DAIKEN CORPORATION as Executive Officer 5/2021 Director, AIT (Current Position)	-	
		<p>[Reasons for nomination as a candidate for Outside Director] Mr. Hikoichiro Narita was selected as an outside director nominee because he is expected to strengthen corporate governance and to provide advice on overall management brought from his rich experience in international logistics and extensive knowledge regarding corporate management gained through his career at a major trading company. He is also expected to play a role in making decisions on important management matters and supervising the execution of business operations from an independent and impartial standpoint as an Outside Director.</p>		

No.	Name (Date of Birth)	Brief Biography, Position and Responsibilities at AIT, and other Principal Positions Held (Significant Concurrent Positions)	Share Ownership
8	<p data-bbox="171 379 244 405"><u>Newly</u></p> <p data-bbox="171 420 277 446"><u>Appointed</u></p> <p data-bbox="199 470 311 541">Toshiaki Hamada (Apr. 23, 1955)</p> <p data-bbox="180 553 311 579"><u>Independent</u></p> <p data-bbox="202 594 288 619"><u>Director</u></p> <p data-bbox="163 636 328 662"><u>Outside Director</u></p>	<p data-bbox="348 185 876 231">4/1979 Joined the Ministry of Finance 7/1996 Director General, JETRO Copenhagen, Japan External Trade Organization</p> <p data-bbox="348 258 876 326">1/2001 Director for Fiscal Investment and Loan Appropriation, Financial Bureau, the Ministry of Finance</p> <p data-bbox="348 329 876 424">7/2002 Director, Paper Industry, Consumer and Recreational Goods, Manufacturing Industries Bureau, the Ministry of Economy, Trade and Industry</p> <p data-bbox="348 427 876 473">7/2007 Director General, Osaka Customs, the Ministry of Finance</p> <p data-bbox="348 476 876 544">7/2010 Assistant Commissioner of Fire and Disaster Management, the Ministry of Internal Affairs and Communications</p> <p data-bbox="348 547 876 615">7/2011 Assistant Commissioner of Minister's Secretariat, the Ministry of Internal Affairs and Communications</p> <p data-bbox="348 618 876 686">8/2012 Deputy Director General for Policy Evaluation, Minister's Secretariat, the Ministry of Finance</p> <p data-bbox="348 689 876 757">7/2014 President of National Tax College, National Tax Agency, the Ministry of Finance</p> <p data-bbox="348 760 876 783">7/2015 Retired from the Ministry of Finance</p> <p data-bbox="348 786 876 808">6/2017 Outside Director, Benefit One Inc.</p> <p data-bbox="348 811 876 901">6/2019 Outside Director and Audit and Supervisory Committee Member, Benefit One Inc. (Current Position)</p>	
<p data-bbox="171 908 770 934">[Reasons for nomination as a candidate for Outside Director]</p> <p data-bbox="171 937 994 1221">Mr. Toshiaki Hamada was selected as an outside director nominee because he is expected to strengthen corporate governance and to provide advice on overall management based on his rich experience, knowledge, and insight regarding various events surrounding corporate management such as politics and the economy through his positions as Director General, JETRO Copenhagen, Japan External Trade Organization, Director for Fiscal Investment and Loan Appropriation, Financial Bureau, the Ministry of Finance, Director General, Osaka Customs and Deputy Director General for Policy Evaluation, Minister's Secretariat, the Ministry of Finance. He is also expected to play a role in making decisions on important management matters and supervising the execution of business operations from an independent and impartial standpoint as an Outside Director.</p>			

- (Notes)
1. No special interests exist between AIT and any of the above candidates.
 2. Mr. Takashi Jinguji, Mr. Hikoichiro Narita and Mr. Toshiaki Hamada are candidates for Outside Directors.
 3. Mr. Takashi Jinguji has been a non-executive of AIT in the past.
 4. AIT entered into a limited liability agreement with Mr. Hikoichiro Narita. His liability for damages shall be limited to the amount decided in accordance with related laws and regulations. Upon approval of his election, AIT plans to maintain this agreement with him.

5. Upon approval of the election of Mr. Takashi Jinguji and Mr. Toshiaki Hamada, AIT will enter into a limited liability agreement with them to the effect that their liability for damages under Article 423, Paragraph 1 of the Companies Act shall be limited to the minimum liability amount in accordance with the Articles of Incorporation and Article 427, Paragraph 1 of the Companies Act.
6. AIT designated and registered Mr. Hikoichiro Narita as Independent Director as prescribed by the Tokyo Stock Exchange. Upon approval of his election as Outside Director, AIT plans to maintain such registration.
7. AIT plans to designate and register Mr. Toshiaki Hamada as Independent Director as prescribed by the Tokyo Stock Exchange.
8. The period of Mr. Hikoichiro Narita's taking office as Outside Director of AIT is one year at the close of this General Meeting of Shareholders.
9. Share ownership of each candidate is as of February 28, 2022.

Item No. 4 Election of One Audit & Supervisory Board Member

Due to the expiration of the term of office of Mr. Yoshio Nishijima at the close of this Meeting, it is proposed that one Audit & Supervisory Board Member be elected. The Audit & Supervisory Board has consented to this proposal.

AIT has proposed the following Audit & Supervisory Board Member for election.

Name (Date of Birth)	Brief Biography, Position at AIT, and other Principal Positions Held (Significant Concurrent Positions)	Share Ownership
<div style="border: 1px solid black; padding: 2px; display: inline-block;">Reappointment</div> Yoshio Nishijima (Feb. 26, 1966)	10/1993 Passed the Bar Examination 4/1996 Appointed as Public Prosecutor 5/1997 Registered as Lawyer at Osaka Bar Association Joined Takahashi Sogo Law Office	-
<div style="border: 1px solid black; padding: 2px; display: inline-block;">Independent Director</div>	2/2012 Established Yoshio Nishijima Law Office. Representative Lawyer (Current Position)	
<div style="border: 1px solid black; padding: 2px; display: inline-block;">Outside Director</div>	5/2014 Outside Audit & Supervisory Board Member, AIT (Current Position)	
[Reasons for nomination as a candidate for Outside Audit & Supervisory Board Member] Mr. Yoshio Nishijima was selected as Outside Audit & Supervisory Board Member nominee since he has been fulfilling and is expected to continue to fulfill his responsibility in the position through his deep knowledge and experience as Lawyer.		

- (Notes)
1. No special interest exists between AIT and Mr. Yoshio Nishijima.
 2. Mr. Yoshio Nishijima is a candidate for Outside Audit & Supervisory Board Member.
 3. AIT entered into a limited liability agreement with Mr. Yoshio Nishijima. His liability for damages shall be limited to the amount decided in accordance with related laws and regulations. Upon approval of his election, AIT plans to maintain this agreement with him.
 4. AIT designated and registered Mr. Yoshio Nishijima as Independent Audit & Supervisory Board Member as prescribed by the Tokyo Stock Exchange. Upon approval of his election as Outside Audit & Supervisory Board Member, AIT plans to maintain such registration.
 5. The period of Mr. Yoshio Nishijima's taking office as Outside Audit & Supervisory Board Member of AIT is eight years at the close of this General Meeting of Shareholders.