

(This Notice of Convocation is a translation of the Japanese original for your reference only. Please note that in the event of any discrepancy between this translation and the Japanese original, the latter shall prevail.)

Securities Code: 9381
April 26, 2019

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

Notice of Convocation of the 32nd Annual General Meeting of Shareholders

Dear Shareholders,

You are cordially invited to attend the 32nd Annual General Meeting of Shareholders of AIT Corporation (securities identification code: 9381; "AIT") to be held as follows:

In the event you are not able to attend, 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 20, 2019. You may exercise your voting rights in writing or via the Internet.

1. Date and Time Tuesday, May 21, 2019 at 10:00 a.m. (Reception opens at 9:15 a.m.)

2. Location Crystal Room, 2nd Floor, Viale Osaka
1-3, Azuchimachi 3-chome, Chuo-ku, Osaka-shi

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 32nd Business Term (from March 1, 2018 to February 28, 2019)
2. Financial Statements for the 32nd Business Term (from March 1, 2018 to February 28, 2019)

Matters to Be Resolved

- Item No.1** **Appropriation of Surplus**
Item No.2 **Election of 2 Directors**

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 20, 2019.
- (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 on the website by 5:00 p.m. on Monday, May 20, 2019. If you use a smartphone, you may exercise your voting rights directly by QR code (see page 27 for details).
- (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 order to avoid congestion at the reception just before the opening of the meeting, please come to the meeting venue earlier than the designated time.
 - 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 (<http://www.ait-jp.com/>).
 - 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

Proposals

Item No.1 Appropriation of Surplus

Matters concerning the year-end dividends:

Considering the achievements of the 32nd business term, business circumstances and internal reserves, we hereby propose setting the year-end dividend payment for the fiscal year as follows:

(1) Type of dividend property

Cash

(2) Matters concerning allocation and the total amount of dividend property

Ordinary Shares ¥18 per share ¥344,044,206 in total

With respect to the dividend for Ordinary Shares, the annual dividend for the 32nd business term will be ¥36 per share, as an interim dividend of ¥18 has already been paid.

(3) Date on which dividends from surplus shall be effective

May 22, 2019

Item No.2 Election of Two Directors

In order to reinforce the governance system and the compliance system of AIT Group, it is proposed that two Directors be elected in addition to the current Directors.

AIT has proposed the following two Directors for election.

No.	Name (Date of Birth)	Brief Biography, Position and Responsibilities at AIT, and Other Principal Positions Held	Share Ownership
1	Newly Appointed Hiroshi Kawamine (Jul. 21, 1971)	4/1994 Joined Astar 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 (Current Position)	117,000

	<p>Reasons for nomination as the candidate for Director</p> <p>Mr. Hiroshi Kawamine was selected as a director nominee, since he has gained rich experience and extensive knowledge of AIT's business through his position as Director of an overseas subsidiary, as General Manager of Sales & Marketing Dept., as General Manager of Customs Clearance Dept. and as Executive Officer, AIT.</p>		
2	<p><u>Newly Appointed</u></p> <p>Yasuhiro Tsukada (Jan. 7, 1970)</p>	<p>4/1990 Joined Hanshin Electric Railway Co., Ltd.</p> <p>4/1999 Transferred to Hanshin Air Cargo Co., Ltd.</p> <p>9/2009 Transferred to Hankyu Hanshin Express Co., Ltd.</p> <p>6/2010 Joined AIT</p> <p>2/2013 General Manager, Tokyo Customs Clearance Dept., AIT</p> <p>3/2017 General Manager, Osaka Customs Clearance Dept., AIT</p> <p>3/2018 Executive Officer and General Manager, Osaka Customs Clearance Dept., AIT (Current Position)</p>	—
	<p>Reasons for nomination as the candidate for Director</p> <p>Mr. Yasuhiro Tsukada was selected as a director nominee, since he has gained rich experience and extensive knowledge of AIT's business through his career in other transportation companies and through his position as General Manager of Customs Clearance Dept. and as Executive Officer, AIT</p>		

(Notes)

1. No special interests exist between AIT and any of the above candidates.
2. The share ownership of each candidate is as of Feb. 28, 2019.