

(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 27, 2016

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

### **Notice of Convocation of the 29<sup>th</sup> Annual General Meeting of Shareholders**

Dear Shareholders,

You are cordially invited to attend the 29<sup>th</sup> Annual General Meeting of Shareholders of AIT Corporation (hereinafter referred to as "AIT") to be held as outlined in the below.

In the event you are unable to attend, you are requested to review the Reference Documentation for Annual General Meeting of Shareholders attached herein and exercise your voting rights by 5:00 p.m. on May 19, 2016 (Thursday). You may exercise your voting rights in writing or via the Internet.

#### Details

- 1. Date and Time**      Friday, May 20, 2016 at 10:00 a.m. (Reception commences at 9:15 a.m.)
- 2. Location**              Flare Hall, 70<sup>th</sup> Anniversary Memorial Bldg.  
Osaka University of Economics  
8-11, Daido 2-chome, Higashiyodogawa-ku, Osaka-shi

(Please be reminded that the meeting location differs from that of last year.)

#### **3. Agenda Items**

##### **Reporting Matters**

Report on the Business Report, Financial Statements, and Consolidated Financial Statements for the 29<sup>th</sup> Business Term (from March 1, 2015 to February 29, 2016), and the results of the audit on the Consolidated Statements by the Accounting Auditors and the Audit Committee

##### **Matters to Be Resolved**

< Proposals >

**Item No.1    Appropriation of Surplus**

**Item No.2 Election of 6 Directors**

**Item No.3 Payment of Retirement Allowance to a Retired Director**

#### **4. Matters Concerning Exercise of Voting Rights**

(1) When exercising your voting rights in writing:

You are requested to exercise your voting rights by submitting the enclosed voting card by post. It must arrive no later than 5:00 p.m. of May 19, 2016 (Thursday).

(2) When exercising your voting rights via the Internet:

You are requested to access the website shown on the enclosed voting card and exercise your voting rights in accordance with the instructions found on that website. Please do so no later than 5:00 p.m. of May 19, 2016 (Monday).

(3) When voting rights are exercised in duplicate:

1. If votes are made in duplicate both in writing and via the Internet, the vote cast on the Internet shall be deemed to be the official indication of your intent.
2. If votes are cast in duplicate via the Internet, the last instance of voting shall be deemed 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 reception. Also, please bring this notice to use as a reference during the proceedings.

• In order to avoid crowding at reception prior to commencement, please arrive at the venue earlier than the designated time.

• Regardless of the number of cards submitted by shareholders attending the meeting, each individual in attendance will be given one souvenir.

• In the event that modifications need to be made to the Reference Documentation for the Annual General Meeting of Shareholders, Business Report, Consolidated Financial Statements or Financial Statements, the content thereof will be posted on the AIT website. (<http://www.ait-jp.com/>).

• The following matters to be reported on this occasion are not attached as part of the Reference Documentation for the Annual General Meeting of Shareholders. They are described on our website pursuant to laws, regulations and the provisions of Article 14 of the Articles of Incorporation.

(1) Notes to the Consolidated Financial Statements

(2) Notes to the Financial Statements

This means that Consolidated Financial Statements and Financial Statements attached as part of the Reference Documentation for the Annual General Meeting of Shareholders, are the part of Consolidated Financial Statements and Financial Statements audited by the Accounting Auditor in preparation of the Accounting Audit Reports.

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## Reference Documentation

### <Proposals>

#### Item No.1 Appropriation of Surplus

Matters concerning year-end dividends

In consideration of the achievements made during the 29<sup>th</sup> business term, the business circumstances and internal reserves, we hereby propose year-end dividend payments for the fiscal year be made as follows.

(1) Type of dividend property

Cash

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

Ordinary Shares            ¥15 per share            ¥286,704,480 in total

With respect to dividends for ordinary shares, the annual dividend for the 29<sup>th</sup> business term will be ¥30 per share, as an interim dividend of ¥15 has already been paid.

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

May 23, 2016

#### Item No.2 Election of 6 Directors

Due to expiration of the term of office of all Directors (3 Directors) upon the closing of this meeting, AIT proposes that 6 Directors be elected. AIT has proposed the following 6 Directors for election (including 2 outside Directors, an increase from the current number of zero).

No.	Name (Date of Birth)	Brief Biography, Position and Responsibilities at AIT, and other Principal Positions Held	Share Ownership
1	Reappointed  Hidekazu Yagura (Sep. 8, 1948)	4/1973 Joined Asakawagumi Un-yu Co.,Ltd 7/1976 Joined Atlas Compound Transport Co.,Ltd (Currently ITOCHU LOGISTICS CORP.) 4/1995 President and Representative Director, AIT (Present post) 6/1996 Director, AIT (HKG) LIMITED (Present post) 6/2006 Representative Director, AIT LOGISTICS (THAILAND)	496,400

		LIMITED (Present post) 12/2012 Director, AIT INTERNATIONAL LOGISTICS (SHANGHAI) CO.,LTD (Present post)	
	<p><b>【Reasons for nomination as a candidate for Director】</b> Mr. Hidekazu Yagura was selected as a director nominee as he is the founder of AIT and has rich experience and extensive knowledge on AIT's business through having been involved in the management of AIT as President.</p>		
2	<p><u>Reappointed</u> Shin-ichi Magami (Apr. 27, 1968)</p>	<p>4/1993 Joined Itochu Express Co.,Ltd (Currently ITOCHU LOGISTICS CORP.) 3/1996 Joined AIT 12/1997 Director, AIT 3/2010 Director, AIT SOLUTIONS CO.,LTD 12/2012 President and Director, AIT INTERNATIONAL LOGISTICS (SHANGHAI) CO.,LTD (Present post) 5/2015 Director, AIT (HKG) LIMITED (Present post) 10/2015 Managing Director, AIT in charge of Tokyo Sales &amp; Marketing Dept., Sales Development Office, Global Sales Service Office, Tokyo Customs Clearance Dept., Overseas Business in China and Hong Kong, and the Head of Tokyo Branch (Present post)</p>	960,000
	<p><b>【Reasons for nomination as a candidate for Director】</b> Mr. Shin-ichi Magami was selected as a director nominee due to his rich experience and extensive knowledge on AIT's business through having involved in the management of AIT as Managing Director.</p>		
3	<p><u>Reappointed</u> Tsukasa Nishimura (Jan. 30, 1958)</p>	<p>4/1980 Joined Ogasawara Motor Car Co.,Ltd. 10/1982 Joined Komiyama Industry Co.,Ltd. 1/1986 Joined Kohnan Shoji Co.,Ltd. 4/2002 Joined AIT General Manager, Sales and Operation Dept. 5/2009 Director, AIT 3/2011 Representative Director, AIT SOLUTIONS CO.,LTD. 4/2014 Director, AIT (HKG) LIMITED (Present post) Director, AIT INTERNATIONAL LOGISTICS (SHANGHAI) CO.,LTD (Present post) 3/2015 Director, AIT in charge of</p>	50,000

		General Affairs & Planning, and Accounting & Finance (Present post)	
	<p><b>【Reasons for nomination as a candidate for Director】</b> Mr. Tsukasa Nishimura was selected as a director nominee due to his rich experience and extensive knowledge on AIT's business through having involved in the management of AIT as Director.</p>		
4	<p><u>Newly Appointed</u></p> <p>Nobuo Otsuki (Feb. 8,1972)</p>	<p>4/1995 Joined Sumitomo Special Metal Co.,Ltd. (Currently NEOMAX Co.,Ltd)</p> <p>2/1998 Joined AIT</p> <p>3/2009 General Manager, Osaka Sales &amp; Marketing Dept.</p> <p>9/2014 Director, AIT (HKG) LIMITED (Present post)</p> <p>1/2015 General Manager, SHENZHEN BRANCH, AIT INTERNATIONAL LOGISTICS (SHANGHAI) CO.,LTD (Present post)</p> <p>3/2015 Corporate Officer, AIT, in charge of Overseas Business in Thailand, Vietnam and Indonesia (Present post)</p> <p>Director, AIT LOGISTICS (THAILAND) (Present post)</p>	108,967
	<p><b>【Reasons for nomination as a candidate for Director】</b> Mr. Nobuo Ohtsuki was selected as a director nominee due to his rich experience and extensive knowledge on AIT's business gained through having been a corporate office at an AIT subsidiary company and due to his experience being in charge of sales &amp; marketing.</p>		
5	<p><u>Newly Appointed</u></p> <p>Etsuo Kaizuka (Aug. 25, 1948)</p> <p><u>Independent Director</u></p> <p><u>Outside Director</u></p>	<p>3/1971 Joined Dai Nippon Printing Co.,Ltd</p> <p>4/2008 President and Representative Director, DNP Technopolymer Co.,Ltd.</p> <p>4/2011 Full-time Advisor, DNP Technopolymer Co.,Ltd.</p> <p>10/2012 Corporate Officer, Head of Planning and Manufacturing, DNP Technopack Co.,Ltd</p>	
	<p><b>【Reasons for nomination as a candidate for Outside Director】</b> Mr. Etsuo Kaizuka was selected as an outside director nominee since he is expected to strengthen corporate governance and the functional aspects of the AIT Board of Directors through advice backed by his rich experience of working at a major printing company as well as the extensive knowledge on corporate management which he gained in his position as a representative director at a company in the same corporate group as the major printing company.</p>		
		<p>3/1979 Joined Joshin Denki Co.,Ltd.</p> <p>4/2006 Director and COO,</p>	

6	Newly Appointed	<p>Matsuyadenki Co.,Ltd. 9/2006 Senior Managing Director and COO, PRESSO Holdings Corporation</p> <p>6/2007 President, Representative Director and COO, PRESSO Holdings Corporation</p> <p>President, Representative Director and COO, Matsuyadenki Co.,Ltd. Representative Director, Seidensha Co.,Ltd. Representative Director, SATO MUSEN CO.,LTD</p> <p>4/2012 Deputy President and Corporate Officer, Yamada Denki Co.,Ltd.</p>	
	Independent Director Outside Director	<p>6/2012 Deputy President and Director, Yamada Denki Co.,Ltd.</p> <p>3/2013 Deputy President and Director, Yamada Denki Co.,Ltd. and Representative Corporate Officer and Acting President, SxL Co.,Ltd.</p> <p>5/2013 President and Representative Director, Yamada SxL Home Co.,Ltd.</p> <p>6/2015 Established NYMK Co.,Ltd. Representative Director, NYMK Co.,Ltd. (Present post)</p>	
<p><b>【Reasons for nomination as a candidate for Outside Director】</b> Mr. Yoshinori Matsuda was selected as an outside director nominee as he is expected to strengthen corporate governance and the functional aspects of the AIT Board of Directors through advice backed by his rich experience and extensive knowledge which he gained in his position at a major general merchandiser of household appliances.</p>			

(Note)

1. No special interests exist between AIT and any of the above candidates.
2. Upon approval of the election of Mr. Etsuo Kaizuka and Mr. Yoshinori Matsuda, AIT will enter into limited liability agreements 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 Article 427, Paragraph 1 of the Companies Act.
3. Both Mr. Etsuo Kaizuka and Mr. Yoshinori Matsuda are candidates for Outside Directors. AIT plans to designate and register them as Independent Directors prescribed by Tokyo Stock Exchange.
4. At present, 11,367 shares owned Mr. Nobuo Ohtsuki's are held under the AIT Employee Stock Ownership Plan. Upon approval of his election, his shares shall be transferred to his own account in accordance with the rules of the AIT Employee Stock Ownership Plan.

The share ownership shown for each candidate is current as of Feb.29, 2016.

**Item No.3** Payment of Retirement Allowance to a Retired Director

Managing Director Mr. Tomoki Hatoko resigned from his position of director as of Feb. 29 2016. As such, AIT proposes the payment of a retirement allowance deemed appropriate in accordance with AIT internal regulations which rewards his substantial contribution to AIT. The amount, timing, method of payment and other details regarding this payment of a retirement allowance shall be entrusted to the Board of Directors. The details of the retired director are as shown below.

Name	Brief Biography, Position and Responsibilities at AIT
Tomoki Hatoko	12/1997 Director, AIT 3/2008 Managing Director, AIT 3/2015 Managing Director, AIT in charge of Osaka Sales & Marketing, Marine Transport Operation, Osaka Customs Clearance and Overseas Business in Thailand, Vietnam and Indonesia 2/2016 Resigned from Managing Director, AIT