

(Note) This document is an abridged translation of the Japanese original for reference purposes only. In the event of any discrepancy between this translated document and the Japanese original, the original shall prevail.

Securities Code: 9627  
July 12, 2017

To Our Shareholders

Kiichi Otani  
President and Representative Director  
**AIN HOLDINGS INC.**  
5-2-4-30, Higashisapporo,  
Shiroishi-ku, Sapporo

### **Notice of Convocation of the 48th Ordinary General Meeting of Shareholders**

You are cordially invited to attend the 48th Ordinary General Meeting of Shareholders of AIN HOLDINGS INC. (hereinafter the “Company”) to be held as described below.

**If you are unable to attend the meeting, you can exercise your voting rights in writing (by mail) or via the Internet, etc. Please read the “Reference Documents for the General Meeting of Shareholders,” and exercise your voting rights.**

- 1. Date and Time:** Friday, July 28, 2017 at 10 a.m.
- 2. Location:** **Sapporo Grand Hotel, “Grand Hall” (2nd Floor)**  
Nishi 4-2, Kita 1-jo, Chuo-ku, Sapporo
- 3. Agenda for the Meeting**

#### **Matters to be Reported:**

- (1) The Business Report, the Consolidated Financial Statements, and the report on results of the audits by the Financial Auditors and the Board of Corporate Auditors regarding the Consolidated Financial Statements for the 48th business term (from May 1, 2016 to April 30, 2017)
- (2) The Non-Consolidated Financial Statements for the 48th business term (from May 1, 2016 to April 30, 2017)

#### **Matters to be Resolved:**

- |                 |   |
|-----------------|---|
| Proposal No. 1: | Distribution of Surplus                               |
| Proposal No. 2: | Election of One (1) Director                          |
| Proposal No. 3: | Payment of Retirement Benefits to a Retiring Director |

#### **4. Matters regarding the Exercise of Voting Rights**

(1) Exercise of voting rights in writing (by mail)

Please indicate your approval or disapproval of each of the proposals on the enclosed Voting Rights Exercise Form and return it to the Company no later than 6 p.m. on Thursday, July 27, 2017.

(2) Exercise of voting rights via the Internet

Please read the “Guidance for the Exercise of Voting Rights via the Internet” on page 49 (Japanese only) and exercise your voting rights via the Internet no later than 6 p.m. on Thursday, July 27, 2017.

(3) If you exercise your voting rights more than once

If you exercise your voting rights both by mail and via the Internet, only the voting rights you exercise via the Internet will be valid.

If you exercise your voting rights more than once via the Internet, only the voting rights you exercise last will be valid.

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If you are attending the meeting, please submit the enclosed Voting Rights Exercise Form at the reception.

Furthermore, any subsequent revisions to the Reference Documents for the General Meeting of Shareholders, the Business Report, the Non-Consolidated Financial Statements and the Consolidated Financial Statements will be posted on the Company’s website (address <http://www.ainj.co.jp/>).