

(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 9, 2020

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 51th Ordinary General Meeting of Shareholders

You are cordially invited to attend the 51th 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:** Thursday, July 30, 2020 at 10 a.m.
- 2. Location:** **Sapporo Grand Hotel, “Grand Hall” (2nd Floor)**
Nishi 4, 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 51th business term (from May 1, 2019 to April 30, 2020)
- (2) The Non-Consolidated Financial Statements for the 50th business term (from May 1, 2019 to April 30, 2020)

Matters to be Resolved:

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|-----------------|--|
| Proposal No. 1: | Distribution of Surplus |
| Proposal No. 2: | Election of Twelve (12) Directors |
| Proposal No. 3: | Election of Three (3) Corporate Auditors |

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 <https://www.ainj.co.jp/>).

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 Wednesday, July 29, 2020.
- (2) Exercise of voting rights via the Internet
Please read the “Guidance for the Exercise of Voting Rights via the Internet” on page 3 (Japanese only) and exercise your voting rights via the Internet no later than 6 p.m. on Wednesday, July 29, 2020.
- (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.
- (4) If you are attending the meeting, please submit the enclosed Voting Rights Exercise Form at the reception.