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(Security Code 7408)
June 10, 2020

To Shareholders:

Harutoshi Okita
President & CEO
JAMCO Corporation
Registered Office:
6-11-25, Osawa, Mitaka-shi, Tokyo, Japan
Head Office:
1-100, Takamatsu-cho, Tachikawa-shi, Tokyo, Japan

**NOTICE OF
THE 80TH ANNUAL GENERAL MEETING OF SHAREHOLDERS**

Dear Shareholders:

We would like to express our appreciation for your continued support and patronage. We are pleased to announce that the 80th Annual General Meeting of Shareholders of JAMCO Corporation (the “Company”) will be held for the purposes as described below.

Recently, there have been strong demands from the Japanese government and prefectural governors to take all possible measures to prevent the spread of the novel coronavirus (COVID-19) infections. After giving careful consideration to the latest situation, we have decided to hold the meeting with appropriate infection prevention measures.

We would like to strongly request you to exercise your voting rights either in writing or via the Internet if at all possible, and to refrain from attending the meeting in person regardless of your health condition, from the standpoint of curbing the spread of the infections by heeding stringent requests on the self-restraint outings and avoidance of crowd. If you plan to attend the meeting, we advise you to watch for the infection status as well as your own health condition on the day of the meeting. When you attend the meeting in person, we kindly ask you to wear a mask to prevent the infections. If you exercise your voting rights in writing or via the Internet, please review the attached Reference Documents for the General Meeting of Shareholders, indicate your vote for or against the proposal on the enclosed Voting Rights Exercise Form and return it or enter your vote for or against the proposal on the website designated by the Company (<https://evote.tr.mufg.jp/>) so that it is received by 5:30 p.m. on Wednesday, June 24, 2020, Japan time.




1. Date and Time:	Thursday, June 25, 2020 at 10:00 a.m. Japan time
2. Place:	3F “Hakuho,” Keio Plaza Hotel Tama located at 1-43, Ochiai, Tama-shi, Tokyo, Japan
3. Objectives of the Meeting:	<p>Matters to be reported:</p> <ol style="list-style-type: none">The Business Report, Consolidated Financial Statements for the Company’s 80th Fiscal Year (April 1, 2019 - March 31, 2020) and results of audits by the Accounting Auditor and the Audit & Supervisory Board of the Consolidated Financial StatementsNon-consolidated Financial Statements for the Company’s 80th Fiscal Year (April 1, 2019 - March 31, 2020) <p>Proposals to be resolved:</p> <p>Proposal 1: Appropriation of Surplus</p> <p>Proposal 2: Election of ten (10) Directors</p> <p>Proposal 3: Election of one (1) Substitute Audit & Supervisory Board Member</p>

4. Matters determined for the General Meeting of Shareholders:	Please refer to “Exercise of Voting Rights.”
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- When attending the meeting, please submit the enclosed Voting Rights Exercise Form at the reception desk.
- The Notes to the Consolidated Financial Statements and the Notes to the Non-Consolidated Financial Statements, which are not stated pursuant to laws and regulations and Article 17 of the Company’s Articles of Incorporation, are posted on **the Company’s corporate website** on the Internet.
- The Consolidated Financial Statements and the Non-consolidated Financial Statements in the Attachment of this convocation notice are part of the Consolidated Financial Statements and Non-consolidated Financial Statements subject to audits when the Audit & Supervisory Board Members prepared its Audit Report and the Accounting Auditor prepared its Independent Auditor’s Report.
- Should the Reference Documents, Business Report, Consolidated and Non-consolidated Financial Statements for the General Meeting of Shareholders require revisions, the revised versions will be posted on **the Company’s corporate website** on the Internet.

The Company’s corporate website: <https://www.jamco.co.jp>

Exercise of Voting Rights

If exercising your voting rights in writing or via the Internet		If attending the General Meeting of Shareholders
<p>Exercise of voting rights in writing</p>  <p>Please indicate your vote for or against the proposals on the enclosed Voting Rights Exercise Form and return it. Please return the form as soon as possible so that the results of the exercise of voting rights can be counted.</p> <p>Voting deadline: 5:30 p.m., Wednesday, June 24, 2020 Japan time</p>	<p>Exercise of voting rights via the Internet</p>  <p>If you are exercising your voting rights via the Internet, please read the following carefully before exercising your voting rights.</p> <p>Voting deadline: 5:30 p.m., Wednesday, June 24, 2020 Japan time</p>	<p>Exercise of voting rights by attending the meeting</p>  <p>If you are attending the meeting in person, please bring this convocation notice and submit the enclosed Voting Rights Exercise Form at the reception desk.</p> <p>* If you are attending the meeting in person, you are not required to exercise your voting rights by mail (Voting Rights Exercise Form) or via the Internet.</p> <p>Date and time Thursday, June 25, 2020, at 10:00 a.m. Japan time (Reception starts at 9:00 a.m.)</p>

- (1) Exercising your voting rights by appointing a proxy
If you are unable to attend the General Meeting of Shareholders, you may appoint one shareholder with a voting right to attend the meeting as a proxy. In such case, your proxy will be requested to submit a document certifying his/her appointment as a proxy.
- (2) If there is no indication of your vote for or against a proposal on the voting form, it shall be deemed as an indication of approval.
- (3) If you exercise your voting rights both in writing and via the Internet, the exercise of your voting rights via the Internet shall be deemed valid.
- (4) If you have exercised your voting rights more than once via the Internet, only your final vote shall be deemed valid.

In addition, if you exercise your voting rights more than once by using a computer, a smartphone or a mobile phone, only your final vote shall be deemed valid.

Reference Documents for the General Meeting of Shareholders

Proposals and References

Proposal 1 Appropriation of Surplus

With regard to the year-end dividend for the 80th Fiscal Year, taking into consideration overall matters including the business result for the current fiscal year and the Company's dividend policies to ensure a stable and continuous return, in order to reward shareholders for their support, the Company proposes to distribute dividends, as follows:

- Type of dividend property**
Cash
- Matters concerning allocation of dividend property and the total amount**
¥20 per common stock of the Company, total amount will be ¥536,500,840
- Effective date of the Surplus distribution**
June 26, 2020

Proposal 2 Election of ten (10) Directors

The terms of office of all nine (9) current Directors will expire at the conclusion of this year's Annual General Meeting of Shareholders. Accordingly, the election of ten (10) Directors is proposed.

The candidates for Directors are as follows:

No.		Name		Current position at the Company	Attendance at meetings of the Board of Directors for the current fiscal term
1	Reelection	Harutoshi Okita		Representative Director, President & CEO	14 out of 14 meetings (100%)
2	New election	Takashi Yonekura			-
3	Reelection	Toshikazu Kimura		Director & Senior Managing Executive Officer	14 out of 14 meetings (100%)
4	Reelection	Tsutomu Tadokoro		Director & Senior Managing Executive Officer	14 out of 14 meetings (100%)
5	Reelection	Kentaro Goto		Director & Managing Executive Officer	14 out of 14 meetings (100%)
6	New election	Toshihisa Kasuya		Managing Executive Officer	-
7	Reelection	Hiroshi Fujikawa	Outside	Director	11 out of 11 meetings (100%)
8	Reelection	Toshihiko Noguchi	Outside	Director	13 out of 14 meetings (93%)
9	Reelection	Shinichi Suzuki	Outside Independent	Director	14 out of 14 meetings (100%)
10	Reelection	Juichi Watanabe	Outside Independent	Director	14 out of 14 meetings (100%)



No. **1** **Harutoshi Okita**

Reelection

Date of birth March 21, 1958

Attendance at meetings of the Board of Directors for the current fiscal term 14 out of 14 (100%)

Number of shares of the Company held 5,456 shares

Brief past experience, positions and responsibilities

- Apr. 1980** Joined ITOCHU Corporation
- Oct. 2000** General Manager of Business Function Integration Department of ITOCHU Corporation
- Apr. 2008** SVP & General Manager of Machinery Division of ITOCHU International Inc.
- Apr. 2011** Executive Officer, Chief Operating Officer, New Energy & Coal Division of ITOCHU Corporation
- Apr. 2012** Executive Officer, Chief Operating Officer, Coal, Nuclear & Solar Division of ITOCHU Corporation
- Apr. 2013** Executive Officer, Chief Operating Officer, Plant Project, Marine & Aerospace Division of ITOCHU Corporation
- Apr. 2015** Adviser of ITOCHU Corporation
- Jun. 2015** Corporate Auditor of ITOCHU Corporation
- Apr. 2016** President & CEO of the Company
- Jun. 2016** Representative Director, President & CEO (to present)

Reasons for proposing as a candidate for Director

Mr. Harutoshi Okita served as Executive Officer and Corporate Auditor of ITOCHU Corporation, our major shareholder. He has abundant experience and deep insight concerning management in general. As President & CEO of the Company from April 2016, he has led the Board of Directors' decision-making process and the execution of operation. Having judged that he will be able to realize the management philosophy of the Company and carry out business strategies properly, we propose him as a candidate for Director.



No. **2 Takashi Yonekura**

New election

Date of birth March 31, 1960

Attendance at meetings of the Board of Directors for the current fiscal term -

Number of shares of the Company held 0 shares

Brief past experience, positions and responsibilities

- Apr. 1983** Joined ALL NIPPON AIRWAYS CO., LTD.
- Jul. 2006** Vice President, Administration & Development Promotion, Airframe Maintenance Center, Engineering & Maintenance of ALL NIPPON AIRWAYS CO., LTD.
- Apr. 2008** Vice President, Avionic Maintenance, Component Maintenance Center, Engineering & Maintenance of ALL NIPPON AIRWAYS CO., LTD.
- Apr. 2010** Manager, Employee Relations of ALL NIPPON AIRWAYS CO., LTD.
- Apr. 2011** Senior Director, Employee Relations of ALL NIPPON AIRWAYS CO., LTD.
- Apr. 2012** Seconded to ANA SKY BUILDING SERVICE CO., LTD.
- Apr. 2014** Vice President, Material Management, Engineering & Maintenance Center and Vice President, Materials Management & Spares, Engineering & Maintenance Center of ALL NIPPON AIRWAYS CO., LTD.
- Dec. 2014** Vice President, Material Management, Engineering & Maintenance Center, Vice President, Materials Management & Spares, Engineering & Maintenance Center and Director, Component, Materials Management & Spares, Engineering & Maintenance Center of ALL NIPPON AIRWAYS CO., LTD.
- Apr. 2015** Vice President, Aircraft Operations, Engineering & Maintenance Center of ALL NIPPON AIRWAYS CO., LTD.
- Sep. 2015** Vice President, Aircraft Operations, Engineering & Maintenance Center of ALL NIPPON AIRWAYS CO., LTD. and Representative Director, President of MRO Japan Co., Ltd.
- Mar. 2016** Resigned from Representative Director, President of MRO Japan Co., Ltd.
- Apr. 2016** Vice President, Engineering & Maintenance Center and General Manager, Aircraft Operations, Engineering & Maintenance Center of ALL NIPPON AIRWAYS CO., LTD.
- Apr. 2017** Executive Officer, Senior Vice President, Engineering & Maintenance Center and General Manager, Aircraft Operations, Engineering & Maintenance Center of ALL NIPPON AIRWAYS CO., LTD.
- Apr. 2019** Senior Executive Officer and Senior Vice President, Engineering & Maintenance Center of ALL NIPPON AIRWAYS CO., LTD.
- Apr. 2020** Councilor of ANA HOLDINGS INC. (to present)

Reasons for proposing as a candidate for Director

Mr. Takashi Yonekura served as Senior Executive Officer and Senior Vice President, Engineering & Maintenance Center of ALL NIPPON AIRWAYS CO., LTD., a subsidiary of our major shareholder, ANA HOLDINGS INC. He has abundant experience and deep insight concerning air transportation industry. Having judged that he will be able to realize the management philosophy of the Company and carry out business strategies properly, we propose him as a candidate for Director.



No. **3 Toshikazu Kimura**

Reelection

Date of birth	October 14, 1959
Attendance at meetings of the Board of Directors for the current fiscal term	14 out of 14 (100%)
Number of shares of the Company held	7,121 shares

Brief past experience, positions and responsibilities

Apr. 1980	Joined the Company
Apr. 2009	General Manager of Corporate Planning Department
Jun. 2012	Director, General Manager of Corporate Planning Department
Jun. 2013	Executive Officer (Corporate Planning, IR & PR and Corporate Administration)
Apr. 2014	Executive Officer (Strategies and Corporate Administration)
Jun. 2014	Executive Officer (Strategies, General Manager of Corporate Administration Department)
Apr. 2015	Managing Executive Officer (Corporate Administration & Human Resource, CRO, General Manager of Corporate Planning Department)
Jun. 2015	Director & Managing Executive Officer (Corporate Administration & Human Resource, CRO, General Manager of Corporate Planning Department)
Apr. 2016	Director & Senior Managing Executive Officer (Corporate Planning, Public Relations & Investor Relations, CRO, General Manager of Corporate Planning Department)
Nov. 2016	Director & Senior Managing Executive Officer (Corporate Administration & Human Resource, CFO, CCO)
Apr. 2017	Director & Senior Managing Executive Officer (Corporate Administration & Human Resource, CFO)
Dec. 2017	Director & Senior Managing Executive Officer (Corporate Administration & Human Resource, CCO)
Apr. 2018	Director & Senior Managing Executive Officer (Corporate Administration & Human Resource, CCO)
Jan. 2019	Director & Senior Managing Executive Officer (General Manager of Corporate Administration & Human Resource, CCO)
Apr. 2019	Director & Senior Managing Executive Officer (Corporate Administration & Human Resource, CCO) (to present)

Reasons for proposing as a candidate for Director

Mr. Toshikazu Kimura has abundant experience in and a wealth of knowledge of Corporate Planning and Corporate Administration. He has a good track record as CRO, CFO and CCO. He has engaged in important business execution, and has been involved in the Board of Directors' decision-making and checking process concerning the execution. Having judged that he will be able to realize the management philosophy of the Company and carry out business strategies, we propose him as a candidate for Director.



No. **4** **Tsutomu Tadokoro**

Reelection

Date of birth	October 19, 1965
Attendance at meetings of the Board of Directors for the current fiscal term	14 out of 14 (100%)
Number of shares of the Company held	6,236 shares

Brief past experience, positions and responsibilities

Apr. 1989	Joined the Company
Apr. 2010	General Manager (Assistant to Officer) of Aircraft Interiors Company
Apr. 2011	General Manager of Planning Department, Aircraft Interiors Company
Apr. 2013	General Manager of Operations, Aircraft Interiors Company
Jun. 2013	Executive Officer (Vice President, Aircraft Interiors Company, General Manager of Operations, Aircraft Interiors Company)
Jul. 2015	Executive Officer (Vice President, Aircraft Interiors Company and President of JAMCO AMERICA INC.)
Apr. 2016	Managing Executive Officer (Vice President, Aircraft Interiors Company and President of JAMCO AMERICA INC.)
Jul. 2016	Managing Executive Officer (General Manager of Business Planning and Strategy Department, Aircraft Interiors and Components Group)
Sep. 2016	Managing Executive Officer (General Manager of Business Planning and Strategy Department, Aircraft Interiors and Components Group, General Manager of Planning Department, Aircraft Interiors Manufacturing Division)
Apr. 2017	Managing Executive Officer (General Manager of Business Planning and Strategy Department, Aircraft Interiors and Components Group)
Dec. 2017	Managing Executive Officer (PR, CRO, General Manager of Corporate Planning Department, General Manager of Business Planning and Strategy Department, Aircraft Interiors and Components Group)
Apr. 2018	Managing Executive Officer (PR, CRO, General Manager of Corporate Planning Department)
Jun. 2018	Director & Managing Executive Officer (PR, CRO, General Manager of Corporate Planning Department)
Apr. 2020	Director & Senior Managing Executive Officer (Chief Operating Officer of Aircraft Interiors and Components Group) (to present)

(Significant concurrent positions)

Director of Niigata JAMCO Corporation

Director of Miyazaki JAMCO Corporation

Director of JAMCO AMERICA, INC.

Director of JAMCO SINGAPORE PTE LTD.

Director of JAMCO PHILIPPINES, INC.

Reasons for proposing as a candidate for Director

Mr. Tsutomu Tadokoro has abundant experience and advanced expertise in the Aircraft Interiors Business as well as a good track record as a person responsible for corporate planning and public relations, and CRO. He has engaged in important business execution, and has been involved in the Board of Directors' decision-making and checking process concerning the execution. Having judged that he will be able to realize the management philosophy of the Company and carry out business strategies, we propose him as a candidate for Director.



No. **5** **Kentaro Goto**

Reelection

Date of birth	February 3, 1962
Attendance at meetings of the Board of Directors for the current fiscal term	14 out of 14 (100%)
Number of shares of the Company held	2,739 shares

Brief past experience, positions and responsibilities

Apr. 1985	Joined ITOCHU Corporation
Apr. 2009	Deputy General Manager of ICT, Aerospace & Electronics Planning & Coordinating Department of ITOCHU Corporation
Apr. 2010	General Manager of Aircraft & Interior Systems Department of ITOCHU Corporation
Jun. 2010	Director of the Company
Mar. 2013	Resigned from Director of the Company
Apr. 2013	General Manager of Human Resource Department of the Company (assigned to the Company)
Jun. 2013	Executive Officer (Assistant to Executive Officer in charge of Personnel and Labor relations, General Manager of Human Resource Department)
Nov. 2013	Executive Officer (Personnel and Labor relations, General Manager of Human Resource Department)
Apr. 2015	Executive Officer (CCO, General Manager of Corporate Administration & Human Resource Department)
Mar. 2016	Resigned from ITOCHU Corporation
Apr. 2016	Managing Executive Officer (Corporate Administration & Human Resource, CCO, General Manager of Corporate Administration & Human Resource Department)
Jun. 2016	Director & Managing Executive Officer (Corporate Administration & Human Resource, CCO, General Manager of Corporate Administration & Human Resource Department)
Nov. 2016	Director & Managing Executive Officer (Corporate Planning, PR & IR, CRO, General Manager of Corporate Planning Department)
Apr. 2017	Director & Managing Executive Officer (PR & IR, CRO, General Manager of Corporate Planning Department)
Dec. 2017	Director & Managing Executive Officer (IR, PR & Corporate Planning, CFO)
Jun. 2018	Director & Managing Executive Officer (IR, CFO) (to present)

Reasons for proposing as a candidate for Director

Mr. Kentaro Goto has abundant experience in and a wealth of knowledge of Corporate Administration & Human Resource, Corporate Planning, and Finance & Accounting. He has a good track record as CCO, CRO and CFO. He has engaged in important business execution, and has been involved in the Board of Directors' decision-making and checking process concerning the execution. Having judged that he will be able to realize the management philosophy of the Company and carry out business strategies, we propose him as a candidate for Director.



No. **6 Toshihisa Kasuya**

New election

Date of birth March 1, 1960

Attendance at meetings of the Board of Directors for the current fiscal term -

Number of shares of the Company held 6,008 shares

Brief past experience, positions and responsibilities

- Apr. 1982** Joined the Company
- Apr. 2010** General Manager (Assistant to Officer) of Aircraft Interiors Company, General Manager of Planning Development Office, Aircraft Interiors Company
- Apr. 2012** General Manager of Engineering Department, Aircraft Interiors Company
- Apr. 2013** Vice President, Aircraft Interiors Company
- Jun. 2013** Executive Officer (Vice President, Aircraft Interiors Company (CTO))
- May 2014** Executive Officer (Vice President, Aircraft Interiors Company (CTO), President of JAMCO SINGAPORE PTE LTD.)
- Jun. 2015** Director & Executive Officer (CTO, General Manager of Product Innovation Office, Aircraft Interiors Company)
- Apr. 2016** Director & Managing Executive Officer (CTO, General Manager of Product Innovation Office, Aircraft Interiors Company)
- Jun. 2016** Director & Managing Executive Officer (Chief Technology Officer of Engineering and Technology Division, General Manager of Product Innovation Office, Aircraft Interiors and Components Group)
- Apr. 2017** Director & Managing Executive Officer (Chief Technology Officer of Aircraft Interiors and Components Group)
- Apr. 2018** Managing Executive Officer (Assistant to Aircraft Interiors and Components Group, General Manager of Product Innovation Office)
- Feb. 2019** Managing Executive Officer (Assistant to Aircraft Interiors and Components Group, Division General Manager of Aircraft Seat Manufacturing Division, General Manager of Supply Chain Management Office)
- Apr. 2019** Managing Executive Officer (Deputy Chief Operating Officer of Aircraft Interiors and Components Group, Division General Manager of Aircraft Seat Manufacturing Division, General Manager of Supply Chain Management Office)
- Jan. 2020** Managing Executive Officer (Deputy Chief Operating Officer of Aircraft Interiors and Components Group, Division General Manager of Aircraft Interiors and Seat Manufacturing Division)
- Apr. 2020** Managing Executive Officer (PR, General Manager of Corporate Planning Department, CRO) (to present)

(Significant concurrent positions)
Director of JAMCO AMERICA, INC.
Director of JAMCO SINGAPORE PTE LTD.

Reasons for proposing as a candidate for Director

Mr. Toshihisa Kasuya has abundant experience and advanced expertise in Aircraft Interiors- and Aircraft Seat-related technologies and manufacturing. From 2020, he is responsible for public relations and corporate planning, and is engaged in business execution as CRO. Having judged that he will be able to realize the management philosophy of the Company and carry out business strategies, we propose him as a candidate for Director.



No. **7 Hiroshi Fujikawa**

Reelection Outside

Date of birth September 28, 1964

Attendance at meetings of the Board of Directors for the current fiscal term 11 out of 11 (100%)

Number of shares of the Company held 0 shares

Brief past experience, positions and responsibilities

- Apr. 1989** Joined ITOCHU Corporation
- May 1990** Assigned to ITOCHU AVIATION CO., LTD.
- Jul. 2003** General Manager of New York Office, ITOCHU AVIATION, INC. (U.S.)
- Jul. 2005** General Manager of Washington DC Office, ITOCHU AVIATION, INC. (U.S.)
- Apr. 2006** Secretary and Vice President of ITOCHU AVIATION, INC. (U.S.)
- Apr. 2013** General Manager of Recruiting & HR Management Office, Human Resources & General Affairs Division of ITOCHU Corporation
- Apr. 2015** Deputy General Manager of Aerospace Department, Plant Project, Marine & Aerospace Division, Machinery Company of ITOCHU Corporation
- Apr. 2018** General Manager of Aerospace Department, Plant Project, Marine & Aerospace Division, Machinery Company of ITOCHU Corporation
Outside Director of JAPAN AEROSPACE CORPORATION
Outside Director of ITOCHU AVIATION CO., LTD.
Outside Director of ITOCHU AVIATION, INC.
Director of IC AirLease One Limited
- Apr. 2019** Director of LILAC Corporation
- Jun. 2019** Director of the Company (to present)

(Significant concurrent positions)

General Manager of Aerospace Department, Plant Project, Marine & Aerospace Division, Machinery Company of ITOCHU Corporation

Outside Director of JAPAN AEROSPACE CORPORATION

Outside Director of ITOCHU AVIATION CO., LTD.

Outside Director of ITOCHU AVIATION, INC.

Director of IC AirLease One Limited

Director of LILAC Corporation

Reasons for proposing as a candidate for Outside Director

Mr. Hiroshi Fujikawa is currently General Manager of Aerospace Department of Plant Project, Marine & Aerospace Division, Machinery Company of ITOCHU Corporation, our major shareholder. He has abundant experience in the aviation industry. Having judged that he will be able to appropriately perform his duties by leveraging his experience and knowledge in this industry, we propose him as a candidate for Outside Director.



No. **8 Toshihiko Noguchi**

Reelection Outside

Date of birth February 3, 1962

Attendance at meetings of the Board of Directors for the current fiscal term 13 out of 14 (93%)

Number of shares of the Company held 0 shares

Brief past experience, positions and responsibilities

- Apr. 1986** Joined ALL NIPPON AIRWAYS CO., LTD.
- Apr. 2009** Director, Planning & Administration, Power Plant Maintenance Center, Engineering & Maintenance of ALL NIPPON AIRWAYS CO., LTD.
- Oct. 2012** Director, Planning & Administration, Material Management, Engineering & Maintenance of ALL NIPPON AIRWAYS CO., LTD.
- Apr. 2013** Director, Material Management & Spares, Material Management, Engineering & Maintenance Center of ALL NIPPON AIRWAYS CO., LTD.
- Apr. 2014** Vice President, Aircraft Operation Engineering, Aircraft Operations, Engineering & Maintenance Center of ALL NIPPON AIRWAYS CO., LTD.
- Apr. 2016** Vice President, Engineering, Engineering & Maintenance Center of ALL NIPPON AIRWAYS CO., LTD.
- Jun. 2016** Director of Japan Aeronautical Engineer's Association
- Apr. 2018** Deputy Senior Vice President, Engineering & Maintenance Center of ALL NIPPON AIRWAYS CO., LTD.
- Jun. 2018** Director of the Company (to present)

(Significant concurrent positions)

Deputy Senior Vice President, Engineering & Maintenance Center of ALL NIPPON AIRWAYS CO., LTD

Director of Japan Aeronautical Engineer's Association

Reasons for proposing as a candidate for Outside Director

Mr. Toshihiko Noguchi is currently Deputy Senior Vice President, Engineering & Maintenance Center of ALL NIPPON AIRWAYS CO., LTD., a subsidiary of our major shareholder, ANA HOLDINGS INC. He has abundant experience in the airline industry. Having judged that he will be able to appropriately perform his duties by leveraging his experience and knowledge in this industry, we propose him as a candidate for Outside Director.



No. **9** **Shinichi Suzuki** Reelection Outside Independent

Date of birth	November 12, 1948
Attendance at meetings of the Board of Directors for the current fiscal term	14 out of 14 (100%)
Number of shares of the Company held	0 shares

Brief past experience, positions and responsibilities

- Jul. 1971** Joined Kawasaki Heavy Industries, Ltd.
- Jul. 2000** General Manager of Defense Systems Department, Marketing & Sales Division, Aerospace Business Division of Kawasaki Heavy Industries, Ltd.
- Apr. 2003** Assistant Director, Deputy General Manager of Marketing & Sales Division, Aerospace Company and General Manager of Defense Aircraft Department of Kawasaki Heavy Industries, Ltd.
- Apr. 2005** Executive Officer, Vice President of Aerospace Company and General Manager of Marketing & Sales Division of Kawasaki Heavy Industries, Ltd.
- Jun. 2008** President of NIPPI Corporation
- Jun. 2012** Adviser of NIPPI Corporation
- Jun. 2014** Director of the Company (to present)

Reasons for proposing as a candidate for Outside Director

Mr. Shinichi Suzuki has abundant experience and broad knowledge as a Corporate Management. As an Outside Director, he has offered his opinions proactively and supervised the Board of Directors from perspective of Independent Director. Having judged that he will be able to appropriately perform his duties, we propose him as a candidate for Outside Director.



No. **10** **Juichi Watanabe** Reelection Outside Independent

Date of birth June 7, 1955

Attendance at meetings of the Board of Directors for the current fiscal term 14 out of 14 (100%)

Number of shares of the Company held 0 shares

Brief past experience, positions and responsibilities

- Apr. 1979** Joined ITOCHU Corporation
- Dec. 1986** Director in charge of Energy & Chemicals, Bureau de Liaison Office a Alger of ITOCHU Corporation
- Apr. 1991** Deputy Director of ITOCHU Oil Exploration Co., Ltd.
- Dec. 1996** Joined Sony Life Insurance Co., Ltd.
- Jan. 1998** Joined AIDA ENGINEERING, LTD.
Manager, International Business Department
- Mar. 1999** General Secretary, International Business Promotion Office and General Manager, Sales Planning & Administration Department
- Oct. 2003** Group Manager, Administration Group, Administration Headquarters
- Nov. 2004** Vice President in charge of European Operation and CFO, AIDA S.r.l. (Italian subsidiary) and Director, German subsidiary
- Jan. 2007** General Manager, Group Company Audit Office, General Manager, Internal Control Audit Office and General Manager, Group Company Business Office
- Apr. 2010** Joined Teikoku Printing Inks Mfg. Co., Ltd.
Manager, Overseas Operations Department
- Apr. 2011** Joined Japan Business Assurance Co., Ltd.
Manager, Management and Planning HQ
- Apr. 2015** Senior Manager, Second CS Department, Japan Business Assurance Co., Ltd.
Director, Global Business Law Institute
Contract Teacher, Waseda University
- Jun. 2016** Director of the Company
- Sep. 2018** Senior Advisor of Japan Business Assurance Co., Ltd. (to present)

(Significant concurrent positions)

Senior Advisor of Japan Business Assurance Co., Ltd.
Director, Global Business Law Institute
Contract Teacher, Waseda University

Reasons for proposing as a candidate for Outside Director

Mr. Juichi Watanabe has abundant experience in international corporate activities and broad knowledge of Accounting and Internal Control as a U.S. Certified Public Accountant, Certified Internal Auditor and Certified Fraud Examiner. As an Outside Director, he has proactively offered his opinions and supervised the Board of Directors from perspective of Independent Director. Having judged that he will be able to appropriately perform his duties, we propose him as a candidate for Outside Director.

(Notes)

1. There are no special interests between the candidates and the Company.
2. Matters relating to candidates for Outside Directors are as follows:
 - (1) Messrs. Hiroshi Fujikawa, Toshihiko Noguchi, Shinichi Suzuki and Juichi Watanabe are candidates for Outside Directors. The Company has appointed Messrs. Shinichi Suzuki and Juichi Watanabe as independent officers prescribed by Tokyo Stock Exchange, Inc. and submitted a notification of the appointment to Tokyo Stock Exchange, Inc.
 - (2) Mr. Hiroshi Fujikawa currently serves as the Outside Director of the Company, and his term of office will be one (1) year at the conclusion of the 80th Annual General Meeting of Shareholders.
Mr. Toshihiko Noguchi currently serves as the Outside Director of the Company, and his term of office will be two (2) year at the conclusion of the 80th Annual General Meeting of Shareholders.
Mr. Shinichi Suzuki currently serves as the Outside Director of the Company, and his term of office will be six (6) years at the conclusion of the 80th Annual General Meeting of Shareholders.
Mr. Juichi Watanabe currently serves as the Outside Director of the Company, and his term of office will be four (4) years at the conclusion of the 80th Annual General Meeting of Shareholders.
 - (3) On August 20, 2019, when four (4) Directors, Messrs. Hiroshi Fujikawa, Toshihiko Noguchi, Shinichi Suzuki and Juichi Watanabe were in office, the Company received a business improvement order from the Director General of the East Japan Civil Aviation Bureau of the Ministry of Land, Infrastructure, Transport and Tourism. The Company submitted a report on its improvement measures on November 12, 2019. The four Directors had not been aware of the incident which was the subject of the business improvement order until they received the internal report. The four Directors had made proposals from the perspective of compliance at meetings of the Company's Board of Directors and other meetings prior to the receipt of this report. In addition, since the discovery of the facts of the case, they have performed their duties appropriately, including making recommendations to prevent recurrence and requesting that the Company strengthen its compliance system thoroughly.
 - (4) If the appointment of the four (4) candidates for Outside Directors, Messrs. Hiroshi Fujikawa, Toshihiko Noguchi, Shinichi Suzuki and Juichi Watanabe is approved, the Company will continue the agreement with each candidate pursuant to the Articles of Incorporation of the Company to limit their liability in order for them to fully play their expected roles. The maximum amount of liability pursuant to the agreement is the minimum amount of liability stipulated by laws and regulations.
3. The number of shares of the Company held by each officer includes shares held through the JAMCO Officer Share Ownership Plan.
4. Mr. Juichi Watanabe is scheduled to become an Outside Director of LAC Co., Ltd. at the 13th Annual General Meeting of Shareholders of LAC Co., Ltd. to be held on June 19, 2020.

Proposal 3 Election of one (1) Substitute Audit & Supervisory Board Member

In preparation of the case that the number of Audit & Supervisory Board Member would be less than the number stipulated in laws and regulations, the appointment of one (1) Substitute Audit & Supervisory Board Member is proposed.

The effect of the election in this Proposal can be invalidated by resolution of the Board of Directors with the approval of the Audit & Supervisory Board before the elected Substitute Audit & Supervisory Board Member has assumed the office of Audit & Supervisory Board Member.

The Audit & Supervisory Board has given its approval to this proposal.

The candidate for Substitute Audit & Supervisory Board Member is as follows:



Makoto Ariyoshi

Outside

Date of birth	May 17, 1956
Number of shares of the Company held	0 shares

Brief past experience and positions

- Apr. 1983** Registered as attorney-at-law (Dai-Ichi Tokyo Bar Association), Joined Sakaki Tadatsune Law Office
- Apr. 1989** Established Shin-Nippon Law Office (currently, ARIYOSHI Law Office)
- Jun. 1998** Part-time Audit & Supervisory Board Member of the Company
- Apr. 1999** Vice President of Dai-Ichi Tokyo Bar Association
- Jun. 1999** Part-time Audit & Supervisory Board Member of ZENRIN CO., LTD.
- Jan. 2001** Deputy General Secretary of Japan Federation of Bar Associations
- Jan. 2003** Criminal Defense Instructor of Legal Training and Research Institute for Court Officials, Supreme Court
- Jun. 2006** Audit & Supervisory Board Member of ZENRIN PRINTEX CO., LTD.
- Nov. 2006** Bar Examiner of The New Bar Examination
- Jan. 2009** Representative Director of Nikko Shoji Co., Ltd. (currently, NIKKO Holdings Co., Ltd.)
- Apr. 2013** Professor of Nihon University Law School (to present)

(Significant concurrent positions)

Attorney-at-law of ARIYOSHI Law Office

Audit & Supervisory Board Member of ZENRIN PRINTEX CO., LTD.

Representative Director of NIKKO Holdings Co., Ltd.

Reasons for proposing as a candidate for Substitute Audit & Supervisory Board Member

Mr. Makoto Ariyoshi has abundant experience in corporate legal affairs as an attorney-at-law. He also has broad knowledge of corporate management. Having judged that he will be able to appropriately perform duties of Outside Audit & Supervisory Board Member from his experience, we propose him as a candidate for Substitute Audit & Supervisory Board Member.

(Notes)

- There are no special interests between the candidate for Substitute Audit & Supervisory Board Member and the Company.
- Matters relating to the candidate for Substitute Audit & Supervisory Board Member are as follows:
 - Mr. Makoto Ariyoshi is a candidate for Outside Audit & Supervisory Board Member.
 - If Mr. Makoto Ariyoshi, the candidate for Substitute Audit & Supervisory Board Member, takes office as an Outside Audit & Supervisory Board Member, the Company will enter into an agreement with him pursuant to the Articles of Incorporation of the Company to limit his liability in order for him to fully play his expected role. The maximum amount of liability pursuant to the agreement is the minimum amount of liability stipulated by laws and regulations.