

Note: This document has been translated from a part 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. The Company assumes no responsibility for this translation or for direct, indirect or any other forms of damages arising from the translation.

(Stock Exchange Code 9305)
June 7, 2018

To Shareholders with Voting Rights:

Motohiro Yamazaki
President
Yamatane Corporation
1-1-1 Etchujima, Koto-ku, Tokyo,
Japan

**NOTICE OF
THE 119TH ANNUAL GENERAL MEETING OF SHAREHOLDERS**

Dear Shareholders:

We would like to express our appreciation for your continued support and patronage.

You are cordially invited to attend the 119th Annual General Meeting of Shareholders of Yamatane Corporation (the “Company”). The meeting will be held for the purposes as described below.

If you are unable to attend the meeting, you can exercise your voting rights in writing by submitting the Voting Rights Exercise Form, or via the Internet. Please review the attached Reference Documents for the General Meeting of Shareholders and exercise your voting rights, in the manner described below, no later than 5:30 p.m. Japan time, on Tuesday, June 26, 2018.

1. Date and Time: Wednesday, June 27, 2018 at 10:00 a.m. Japan time

2. Place: 3F Conference room at the Yamatane building located at
1-2-21 Etchujima, Koto-ku, Tokyo, Japan

3. Meeting Agenda:

- Matters to be reported:**
1. The Business Report, Consolidated Financial Statements for the Company’s 119th Fiscal Year (April 1, 2017 - March 31, 2018) and results of audits by the Accounting Auditor and the Audit & Supervisory Board of the Consolidated Financial Statements
 2. Non-consolidated Financial Statements for the Company’s 119th Fiscal Year (April 1, 2017 - March 31, 2018)

Proposal to be resolved:

- Proposal No. 1:** Election of 8 Directors
Proposal No. 2: Election of 1 Audit & Supervisory Board Member

- * **Should the Reference Documents for the General Meeting of Shareholders, Business Report, Consolidated Financial Statements, or Non-consolidated Financial Statements require revisions, the revised documents will be posted on the Company’s website (<http://www.yamatane.co.jp/>).**

Reference Documents for the General Meeting of Shareholders

Proposal and References

Proposal No.1: Election of 8 Directors

The terms of office of all 9 Directors will expire at the conclusion of this year's Annual General Meeting of Shareholders. Accordingly, the election of 8 Directors is proposed.

The candidates are as follows:

No.	Name (Date of birth)	Career summary, positions and responsibilities, and significant concurrent positions	Number of shares of the Company held
1	[Reappointment] Motohiro Yamazaki (April 9, 1963)	April 1988 Joined the Company January 1998 Head of Foodstuffs Division and General Manager of Trading Department of the Company June 1998 Director, Head of Foodstuffs Division and General Manager of Trading Department of the Company June 2003 Director of the Company October 2005 Director, Regional General Manager of Kansai Branch, Logistics Division of the Company April 2007 Director, Head of Foodstuffs Division of the Company April 2008 Managing Director, Head of Foodstuffs Division of the Company April 2012 Managing Director, Head of Administration Division of the Company June 2012 Executive Managing Director, Head of Administration Division, In charge of Real Estate Business Department and Cultural Business Department of the Company April 2013 President of the Company (to present)	418,491
[Reason for appointment as a candidate for Director] Mr. Motohiro Yamazaki has served as a manager of the foodstuffs and administration sections after gaining experience in each section, and currently is in charge of the Company's management as President. The Company appointed him as a candidate for Director because he has enthusiasm for and insight of management, demonstrated leadership, and adequately fulfilled his duties.			

No.	Name (Date of birth)	Career summary, positions and responsibilities, and significant concurrent positions		Number of shares of the Company held
2	[Reappointment] Tatsuya Tsunoda (March 2, 1956)	April 1980	Joined Sumitomo Bank (current Sumitomo Mitsui Banking Corporation (SMBC))	12,315
		April 1998	Executive Secretary of Sumitomo Bank	
		April 1999	General Manager, Nihonbashi Branch of Sumitomo Bank	
		April 2001	General Manager, Mitaka Corporate Business Office of SMBC	
		October 2002	Chief Manager, Corporate Planning Office of the Company	
		April 2006	General Manager, Corporate Planning Department of the Company	
		June 2006	Director, General Manager, Corporate Planning Department of the Company	
		April 2007	Director, General Manager, Corporate Planning Department, Administration Division of the Company	
		April 2013	Managing Director, Head of Administration Division, In charge of Real Estate Business Department and Cultural Business Department of the Company	
	April 2016	Executive Managing Director, Head of Administration Division, In charge of Real Estate Business Department and Cultural Business Department of the Company (to present)		
[Reason for appointment as a candidate for Director] Mr. Tatsuya Tsunoda is making use of the wealth of knowledge and experience he cultivated at a financial institution in the Company’s administration section. The Company appointed him as a candidate for Director because he is currently engaged in the proper administration and supervision of management overall as Executive Managing Director and Head of Administration Division.				
3	[Reappointment] Yasumichi Suzuki (December 25, 1955)	April 1979	Joined the Company	6,348
		June 2003	General Manager, Sales 1st Department, Foodstuffs Division of the Company	
		April 2006	General Manager, Rice Purchasing & Sales Department and Trading Department, Foodstuffs Division of the Company	
		April 2007	Regional General Manager of Nihonbashi Branch, Foodstuffs Division of the Company	
		July 2008	General Manager, General Affairs Department, Administration Division of the Company	
		April 2012	Head of Foodstuffs Division of the Company	
		June 2012	Director, Head of Foodstuffs Division of the Company	
		April 2014	Director, General Manager, General Affairs Department, Administration Division of the Company	
		April 2016	Managing Director, Head of Foodstuffs Division of the Company (to present)	
	<Significant concurrent position> President of Yamatane Shoji Co., Ltd.			
[Reason for appointment as a candidate for Director] Mr. Yasumichi Suzuki has experience in the logistics, foodstuffs and administration sections, currently serves as Managing Director and Head of Foodstuffs Division, also serves as President of Yamatane Shoji Co., Ltd., a subsidiary, and oversees the foodstuffs section overall. The Company appointed him as a candidate for Director because he has engaged in the administration and supervision of management overall.				

No.	Name (Date of birth)	Career summary, positions and responsibilities, and significant concurrent positions		Number of shares of the Company held
4	[Reappointment] Makoto Sogabe (June 17, 1959)	April 1982	Joined the Company	3,666
		April 2010	Assistant General Manager, Kansai Branch, Logistics Division of the Company	
		April 2012	Regional General Manager of Kansai Branch, Logistics Division of the Company	
		June 2016	Director, Regional General Manager of Kansai Branch, Logistics Division of the Company	
		April 2017	Director, Regional General Manager of Kanto Branch, Logistics Division of the Company	
		April 2018	Director, Head of Logistics Division and Regional General Manager of Kanto Branch of the Company (to present)	
		[Reason for appointment as a candidate for Director] Mr. Makoto Sogabe has long experience in sales of the logistics section and currently serves as Director, Head of Logistics Division and Regional General Manager of Kanto Branch. The Company appointed him as a candidate for Director because he has engaged in the administration and supervision of management overall by making use of his wealth of experience in business execution.		
5	[Reappointment] Minoru Hirata (October 28, 1962)	April 1986	Joined Sumitomo Bank (current Sumitomo Mitsui Banking Corporation (SMBC))	1,266
		April 2006	Deputy General Manager, Small and Medium Enterprises Marketing Department of SMBC	
		April 2008	Deputy General Manager, Tokyo Chuo Corporate Business Office-3 of SMBC	
		April 2012	General Manager, Nagoya Corporate Business Office-3 of SMBC	
		May 2014	General Manager, Corporate Planning Department, Administration Division of the Company	
		June 2016	Director, General Manager, Corporate Planning Department, Administration Division of the Company	
		June 2017	Director, General Manager, Corporate Planning Department, Administration Division of the Company, In charge of STOCK TAKEN Business Division of the Company (to present)	
[Reason for appointment as a candidate for Director] Mr. Minoru Hirata is making use of the wealth of knowledge and experience he cultivated at a financial institution in the Company’s administration section. The Company appointed him as a candidate for Director because he is currently engaged in the administration and supervision of management overall as Director and General Manager of Corporate Planning Department of Administration Division.				

No.	Name (Date of birth)	Career summary, positions and responsibilities, and significant concurrent positions		Number of shares of the Company held
6	[New Appointment] Tetsuhiko Hasegawa (December 2, 1962)	April 1985	Joined the Company	5,948
		April 2011	Senior Assistant General Manager, Logistics Sales Department, Kanto Branch, Logistics Division of the Company	
August 2013		Head of Ichikawa Office, Operations Department, Kanto Branch, Logistics Division of the Company		
April 2015		General Manager, Sales Promotion Group, Logistics Sales Department, Kanto Branch, Logistics Division of the Company		
April 2016		General Manager, Logistics Sales Department, Kanto Branch, Logistics Division of the Company		
April 2017		Regional General Manager of Kansai Branch, Logistics Division of the Company (to present)		
[Reason for appointment as a candidate for Outside Director] Mr. Tetsuhiko Hasegawa has long experience in the logistics section and currently serves as Regional General Manager of Kansai Branch of Logistics Division. The Company appointed him as a new candidate for Director because it believes he is capable of conducting administration and supervision of management overall by making use of his wealth of experience in business execution.				
7	[Reappointment] Shoichi Saito (June 12, 1942)	April 1966	Joined Sumitomo Bank (current Sumitomo Mitsui Banking Corporation)	1,307
		October 1993	General Manager, Nihonbashi Branch of Sumitomo Bank	
May 1995		Director, Bank General Manager of Head Office of Sumitomo Bank		
June 1995		Vice President of The Mie Bank, Ltd.		
June 1997		President of The Mie Bank, Ltd.		
June 2003		Chairman of the Board of The Mie Bank, Ltd.		
November 2007		Chairman of the Yokkaichi Chamber of Commerce and Industry		
April 2009		Director of The Mie Bank, Ltd.		
June 2009		Special Advisor of The Mie Bank, Ltd.		
June 2014		Director of the Company (to present)		
[Reason for appointment as a candidate for Outside Director] Mr. Shoichi Saito has a high level of insight regarding management he cultivated through extensive experience as a manager of financial institutions and Chairman of the Chamber of Commerce and Industry, among other positions. The Company appointed him as a candidate for Outside Director because he has properly fulfilled his role as Outside Director mainly through provision of supervision and advice concerning the Company’s management overall.				

No.	Name (Date of birth)	Career summary, positions and responsibilities, and significant concurrent positions	Number of shares of the Company held
8	[Reappointment] Nobuhiro Oka (April 5, 1963)	April 1993 Registered as lawyer (Daiichi Tokyo Bar Association) Joined Kajitani Law Offices April 1997 Established Takekawa & Oka Law Office October 2004 Established Takekawa, Oka & Yoshino Law Office October 2013 Established Oka-Partners Law Office (Representative) (to present) June 2015 Director of the Company (to present) <Significant concurrent positions> Representative of Oka-Partners Law Office Professor of Keio University Law School Part-time Lecturer of Chuo Graduate School of Strategic Management Outside Audit & Supervisory Board Member of Kao Corporation Audit & Supervisory Board Member of Kao Group Customer Marketing Co., Ltd.	999
[Reason for appointment as a candidate for Outside Director] The Company appointed Mr. Nobuhiro Oka as a candidate for Outside Director because he has expertise and a wealth of experience in corporate legal affairs as a lawyer and has properly fulfilled his role as Outside Director mainly through provision of supervision and advice concerning the Company's management overall and advice to improve corporate governance. Although Mr. Nobuhiro Oka has no experience in direct corporate management other than serving as Outside Officer, the Company believes that he is capable of adequately carrying out his duties as Outside Director for the reasons cited above.			

- (Notes)
1. There is no special interest between each candidate and the Company.
 2. The candidates Messrs. Shoichi Saito and Nobuhiro Oka are candidates for Outside Directors.
 3. There are no special interests between the Company and entities where a candidate for Director Mr. Nobuhiro Oka holds concurrent positions.
 4. Messrs. Shoichi Saito and Nobuhiro Oka have been registered as Independent Officers prescribed by the regulations of the Tokyo Stock Exchange, and shall keep serving as Independent Officers upon their reelection as originally proposed.
 5. Mr. Shoichi Saito was elected as Director of the Company at the 115th Annual General Meeting of Shareholders held on June 27, 2014, and will have served four years in such position at the conclusion of this General Meeting of Shareholders.
 6. Mr. Nobuhiro Oka was elected as Director of the Company at the 116th Annual General Meeting of Shareholders held on June 24, 2015, and will have served three years in such position at the conclusion of this General Meeting of Shareholders.
 7. Pursuant to the provisions of Article 427, Paragraph 1 of the Companies Act, as well as Article 25 of its Articles of Incorporation, the Company has concluded agreements with Messrs. Shoichi Saito and Nobuhiro Oka for their liability for damages as prescribed under Article 423, Paragraph 1 of the same Act, to limit the maximum amount of their liability as prescribed under Article 425, Paragraph 1 of the same Act, on condition that they carry out their duties in good faith without involving gross negligence. The Company will continue its agreements with them upon their reelection as originally proposed.

Proposal No.2: Election of 1 Audit & Supervisory Board Member

This proposal is to increase Audit & Supervisory Board Member in order to reinforce and enhance the auditing system. The Audit & Supervisory Board has previously given its approval to this proposal.

The candidate is as follows:

No.	Name (Date of birth)	Career summary, positions and responsibilities, and significant concurrent positions	Number of shares of the Company held
1	[New Appointment] Toshiyuki Baba (March 16, 1957)	April 1979 Joined the Company October 2005 General Manager, Logistics Sales Department, Kanto Branch, Logistics Division of the Company April 2014 Regional General Manager of Kanto Branch, Logistics Division of the Company June 2015 Director, Regional General Manager of Kanto Branch, Logistics Division of the Company April 2016 Director, Head of Logistics Division of the Company April 2018 Director of the Company (to present) <Significant concurrent positions> President of Yamatane Logistics Co., Ltd. (scheduled to be retired June 2018) President of Yamatane Logiworks Co., Ltd. (scheduled to be retired June 2018)	7,295
[Reason for appointment as a candidate for Audit & Supervisory Board Member] Mr. Toshiyuki Baba has long experience in sales of the logistics section, and currently serves as Director and as President of the subsidiaries, Yamatane Logistics Co., Ltd. and Yamatane Logiworks Co., Ltd. The Company appointed him as a candidate for Audit & Supervisory Board Member because he has a wealth of knowledge and experience in business execution and it believes that he is qualified as Audit & Supervisory Board Member. Mr. Toshiyuki Baba will retire from Director of the Company at the conclusion of this General Meeting of Shareholders and also from Directors of Yamatane Logistics Co., Ltd. and Yamatane Logiworks Co., Ltd.			

- (Notes)
1. There is no special interest between the candidate and the Company.
 2. Yamatane Logistics Co., Ltd. changed its name as of April 1, 2018. (formerly Chuo Logistics Co., Ltd.)
 3. Yamatane Logiworks Co., Ltd. changed its name as of April 1, 2018. (formerly Active Co., Ltd.)