

Securities Code: 8051

June 2, 2017

To our shareholders:

Yuji NAGAO
Representative Director, President, CEO & COO
YAMAZEN CORPORATION
2-3-16 Itachibori, Nishi-ku, Osaka

Notice of the 71st Annual General Meeting of Shareholders

You are cordially invited to attend the 71st Annual General Meeting of Shareholders of YAMAZEN CORPORATION (the “Company”), which will be held as stated below.

If you are unable to attend the meeting, you can exercise your voting rights in writing or on the internet. Please consider the Reference Documents for General Meeting of Shareholders below and exercise your voting rights no later than 5:30 p.m. on Tuesday, June 27, 2017 (JST).

- 1. Date and Time:** Wednesday, June 28, 2017 at 10:00 a.m. (JST)
- 2. Venue:** 7th floor conference room in the Head Office of YAMAZEN CORPORATION
2-3-16 Itachibori, Nishi-ku, Osaka

3. Purpose of the Meeting

Matters to be reported:

- 1. Business Report, Consolidated Financial Statements for the 71st fiscal year (April 1, 2016 to March 31, 2017) and results of audits by the Accounting Auditor and the Audit and Supervisory Committee of the Consolidated Financial Statements.
- 2. Non-consolidated Financial Statements for the 71st fiscal year (April 1, 2016 to March 31, 2017)

Matters to be resolved:

- Proposal No. 1** Election of Ten Directors (Excluding Directors Who Are Audit and Supervisory Committee Members)
- Proposal No. 2** Presentation of a Special Bonus for Meritorious Service for the late Director, Chairman, Toru YOSHII

Reference Documents for General Meeting of Shareholders

Proposals and Reference Information

Proposal No. 1 Election of Ten Directors (Excluding Directors Who Are Audit and Supervisory Committee Members)

At the conclusion of this meeting, the terms of office of all eight Directors (excluding Directors who are Audit and Supervisory Committee Members; applicable to the rest of this proposal) will expire. In addition, Director Toru YOSHII passed away on January 13, 2017. The Company will increase the number of Directors by one to enhance the management system, and it proposes the election of Ten Directors.

This proposal was reviewed by the Audit and Supervisory Committee, and no objections were expressed.

The candidates for Director are as follows:

Candidate No.	Name (Date of birth)	Career summary, position and responsibility in the Company, and significant concurrent positions outside the Company	Number of the Company's shares owned
1	Reelection Meguru NAKATA (June 17, 1946)	Mar. 1969 Joined the Company Apr. 2003 Vice President; President of Kyushu Regional H.Q. Apr. 2007 Senior Vice President Apr. 2009 Senior Vice President; President of Industrial Tools Administrative Division Jun. 2009 Director and Senior Vice President Apr. 2011 Managing Director and Senior Vice President; President of Industrial Tools & Equipment Division H.Q., and President of Marketing Administrative Division Jun. 2012 Senior Managing Director and Senior Vice President Apr. 2013 Executive Vice President in charge of Production Equipment Business Apr. 2014 Executive Vice President & COO Oct. 2014 President & CEO Apr. 2016 Representative Director, President & CEO Apr. 2017 Director, Chairman (to present)	41,400 shares
2	Reelection Yuji NAGAO (December 25, 1954)	Apr. 1977 Joined the Company Apr. 2011 Vice President; Vice President of Housing Equipment & Materials Division H.Q. Apr. 2012 Vice President; Vice President of Housing Equipment & Materials Division H.Q. and General Manager in charge of Higashi Nippon Region Apr. 2013 Senior Vice President; President of Housing Equipment & Materials Division H.Q. and General Manager in charge of Nishi Nippon Region Apr. 2014 Senior Vice President; President of Housing Equipment & Materials Division H.Q. Jun. 2014 Director and Senior Vice President Apr. 2015 Managing Director and Senior Vice President Apr. 2016 Director and Executive Officer; President of Production Equipment Apr. 2017 Representative Director, President, CEO & COO (to present)	17,100 shares

Candidate No.	Name (Date of birth)	Career summary, position and responsibility in the Company, and significant concurrent positions outside the Company		Number of the Company's shares owned
3	Reelection Takashi KAKEGAWA (June 22, 1948)	Apr. 1972 Apr. 2004 Apr. 2008 Apr. 2009 Jun. 2009 Jun. 2012 Apr. 2014 Apr. 2016 Apr. 2017	Joined the Company Vice President; General Manager of Finance Department Senior Vice President; Vice President of Administration H.Q. Senior Vice President; President of Administration H.Q. Director and Senior Vice President & CFO Managing Director and Senior Vice President & CFO Senior Managing Director and Senior Vice President & CFO Director and Executive Vice President & CFO Representative Director and Executive Vice President & CFO (to present)	39,200 shares
4	Reelection Taichi ASOU (February 2, 1951)	Apr. 1973 Apr. 2004 Apr. 2009 Apr. 2012 Jun. 2012 Apr. 2015 Apr. 2016 Apr. 2017	Joined the Company Vice President; President of Home Products Division H.Q. and President of Sales Promotion Division Senior Vice President Senior Vice President; President of Home Products Division H.Q. Director and Senior Vice President Managing Director and Senior Vice President Director and Executive Officer Director and Executive Officer (to present) (Japanese title changed; English title unchanged)	16,400 shares
5	Reelection Toshiyasu NOUMI (April 10, 1951)	Mar. 1970 Apr. 2011 Apr. 2012 July 2012 Apr. 2013 Apr. 2014 Jun. 2015 Apr. 2016 Apr. 2017	Joined the Company Vice President; Vice President of Industrial Tools & Equipment Division H.Q. and General Manager of Industrial Tools Department of Higashi Nippon Regional H.Q. Vice President; General Manager of Industrial Tools & Equipment Division H.Q. in charge of Higashi Nippon Region Vice President; Vice President of Higashi Nippon Regional H.Q., and General Manager of Industrial Tools & Equipment Division H.Q. in charge of Higashi Nippon Region Senior Vice President Senior Vice President; President of Industrial Tools & Equipment Division H.Q. Director and Senior Vice President Director and Executive Officer; Vice President of Production Equipment, and President of Industrial Tools & Equipment Division H.Q. Director and Executive Officer; President of Production Equipment, and President of Industrial Tools & Equipment Division H.Q. (to present)	15,500 shares

Candidate No.	Name (Date of birth)	Career summary, position and responsibility in the Company, and significant concurrent positions outside the Company		Number of the Company's shares owned
6	New election Kazuo EBATA (December 22, 1952)	Feb. 1971 Apr. 2011	Joined the Company Vice President; Vice President of Kyushu Regional H.Q. and General Manager of Housing Equipment & Materials Department of Kyushu Regional H.Q.	7,700 shares
		Apr. 2012	Vice President; Vice President of Kyushu Regional H.Q. and General Manager of Kyushu Sales Department of Housing Equipment & Materials Division H.Q.	
		Apr. 2013	Senior Vice President; Vice President of Housing Equipment & Materials Division H.Q. and General Manager in charge of Higashi Nippon Region	
		Apr. 2015	Senior Vice President; Vice President of Building Materials Division H.Q., General Manager in charge of Higashi Nippon Region and General Manager of Metropolitan Sales Department	
		Oct. 2015	Senior Vice President; Vice President of Building Materials Division H.Q. and General Manager in charge of Higashi Nippon Region	
		Apr. 2016	Corporate Officer; President of Building Materials Division H.Q.	
		Apr. 2017	Executive Officer (to present)	
7	New election Hitoshi MATSUI (April 23, 1953)	Apr. 1977 Apr. 2013	Joined the Company Vice President; President of Hiroshima Regional H.Q.	47,500 shares
		Apr. 2015	Senior Vice President	
		Apr. 2016	Corporate Officer; President of Higashi Nippon Regional H.Q.	
		Apr. 2017	Executive Officer (to present)	
8	New election Koushi UENO (June 26, 1953)	Apr. 1976 Apr. 2012	Joined the Company Vice President; General Manager of Personnel Department of Administration H.Q.	16,000 shares
		Apr. 2014	Vice President; Vice President of Administration H.Q. and General Manager of Personnel Department	
		Apr. 2015	Senior Vice President	
		Apr. 2016	Corporate Officer; Vice President of Administration H.Q.	
		Apr. 2017	Executive Officer; President of Administration H.Q. (to present)	
9	New election Kimihiisa SASAKI (January 25, 1957)	Apr. 1980 Apr. 2013	Joined the Company Vice President; Vice President of Osaka Regional H.Q.	16,400 shares
		Apr. 2015	Senior Vice President	
		Apr. 2016	Corporate Officer	
		Apr. 2017	Executive Officer; President of Osaka Regional H.Q. (to present)	

Candidate No.	Name (Date of birth)	Career summary, position and responsibility in the Company, and significant concurrent positions outside the Company		Number of the Company's shares owned
10	New election Kenji GOUSHI (August 23, 1958)	Apr. 1982	Joined the Company	11,500 shares
		Apr. 2013	Vice President; General Manager of Planning Department, Marketing Administrative Division of Industrial Tools & Equipment Division H.Q.	
		Apr. 2014	Vice President; Vice President of Industrial Tools & Equipment Division H.Q., President of Marketing Administrative Division and General Manager of Planning Department	
		Apr. 2016	Corporate Officer; Vice President of Industrial Tools & Equipment Division H.Q. (in charge of Japan), General Manager of Strategy Administrative Division of Production Equipment and General Manager of Business Promotion Department	
		Apr. 2017	Executive Officer; CIO, President of Corporate Planning H.Q. and General Manager of Strategy Administrative Division of Production Equipment (to present)	

- Notes:
1. There is no special interest between any of the candidates and the Company.
 2. The Company has entered into an agreement with Meguru NAKATA to limit his liability for damages provided under Article 423, paragraph 1 of the Companies Act to the amount provided by laws and regulations. If his reelection is approved, the Company plans to maintain the aforementioned agreement with him.

Proposal No. 2 Presentation of a Special Bonus for Meritorious Service for the late Director, Chairman, Toru YOSHII

In recognition of the meritorious service of the late Chairman, Toru YOSHII, who passed away on January 13, 2017, the Company proposes the presentation of a special bonus of ¥26.40 million to his estate.

Furthermore, it is proposed that the timing and method of presentation be left entirely to the discretion of the Board of Directors.

In addition, the consent of the Audit and Supervisory Committee has been obtained for this proposal.

Career summary of the late Director, Chairman, Toru YOSHII is as follows:

Name	Career summary	
Toru YOSHII	Dec. 1986	Director of the Company
	Apr. 1991	Managing Director
	May 1999	Senior Managing Director
	Jun. 2001	Executive Vice President & COO
	Apr. 2003	President & CEO
	Oct. 2014	Chairman & CEO
	Apr. 2015	Chairman
	Jan. 2017	Deceased