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(Stock Exchange Code 9305)
June 2, 2021

To Shareholders with Voting Rights:

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

NOTICE OF THE 122ND ANNUAL GENERAL MEETING OF SHAREHOLDERS

Dear Shareholders:

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

We hereby inform that the 122nd Annual General Meeting of Shareholders of Yamatane Corporation (the “Company”) will be held for the purposes as described below.

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 22, 2021.

Given the recent effects of the novel coronavirus, if possible, please refrain from attending this General Meeting of Shareholders, regardless of your health condition, and exercise your voting rights in advance.

- 1. Date and Time:** Wednesday, June 23, 2021 at 10:00 a.m. Japan time
- 2. Place:** Conference Room, 5F, Bellesalle Tokyo Nihonbashi
Tokyo Nihonbashi Tower, 7-1, Nihonbashi 2-Chome, Chuo-ku, Tokyo, Japan
(Please note that the venue of the Meeting was changed from the previous year. We would appreciate if you make sure not to visit the wrong place.)
- 3. Meeting Agenda:**
Matters to be reported:
 1. The Business Report, Consolidated Financial Statements for the Company’s 122nd Fiscal Year (April 1, 2020 - March 31, 2021) 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 122nd Fiscal Year (April 1, 2020 - March 31, 2021)
Proposal to be resolved:
Proposal Election of 6 Directors

- * **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 (<https://www.yamatane.co.jp/>).**

Announcement concerning the novel coronavirus (COVID-19)

Given several reports on COVID-19 infections and onsets, shareholders who attend the General Meeting of Shareholders are kindly requested to check the status of the infection and their physical condition on the day of the Meeting, and take measures to prevent infections including wearing a mask. In addition, our operational staff may take measures such as wearing a mask and asking shareholders to spray alcohol disinfectant at the venue of the Meeting. Your understanding and cooperation will be appreciated in this matter.

Reference Documents for the General Meeting of Shareholders

Proposal and References

Proposal: Election of 6 Directors

The terms of office of all 11 Directors will expire at the conclusion of this year's Annual General Meeting of Shareholders. In accordance with the introduction of the Executive Officer System, we propose the reduction of Directors. Accordingly, the election of 6 Directors is proposed.

The candidates are as follows:

No.	Name		Current position and responsibilities at the Company	Attendance at the Board of Directors' meetings
1	Motohiro Yamazaki	[Reappointment]	Representative Director, President	100% (16 times/16 times)
2	Tatsuya Tsunoda	[Reappointment]	Representative Director, Executive Vice President, Head of Administration Division In charge of Real Estate Department and Culture Affairs Department	100% (16 times/16 times)
3	Yasumichi Suzuki	[Reappointment]	Representative Director, Executive Vice President In charge of Logistics Division and Foodstuffs Division	100% (16 times/16 times)
4	Nobuhiro Oka	[Reappointment] [Outside] [Independent]	Director	100% (16 times/16 times)
5	Shinpei Nihei	[Reappointment] [Outside] [Independent]	Director	100% (16 times/16 times)
6	Hiroyuki Matsumoto	[Reappointment] [Outside] [Independent]	Director	100% (13 times/13 times)

[Outside] indicates a candidate for Outside Director

[Independent] indicates an Independent Officer

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 January 1998 June 1998 June 2003 October 2005 April 2007 April 2008 April 2012 June 2012 April 2013	Joined the Company Head of Foodstuffs Division of the Company Director, Head of Foodstuffs Division of the Company Director of the Company Director, Regional General Manager of Kansai Branch, Logistics Division of the Company Director, Head of Foodstuffs Division of the Company Managing Director, Head of Foodstuffs Division of the Company Managing Director, Head of Administration Division of the Company Representative Director, Executive Managing Director, Head of Administration Division, In charge of Real Estate Department and Culture Affairs Department of the Company Representative Director, President of the Company (to present)	424,961
[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 Representative Director, 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.				
2	[Reappointment] Tatsuya Tsunoda (March 2, 1956)	April 1980 April 1998 April 1999 April 2001 October 2002 April 2006 June 2006 April 2007 April 2013 April 2016 April 2020	Joined Sumitomo Bank (current Sumitomo Mitsui Banking Corporation (SMBC)) Executive Secretary of Sumitomo Bank General Manager, Nihonbashi Branch of Sumitomo Bank General Manager, Mitaka Corporate Business Office of SMBC Chief Manager, Corporate Planning Office of the Company General Manager, Corporate Planning Department of the Company Director, General Manager, Corporate Planning Department of the Company Director, General Manager, Corporate Planning Department, Administration Division of the Company Managing Director, Head of Administration Division, In charge of Real Estate Department and Culture Affairs Department of the Company Representative Director, Executive Managing Director, Head of Administration Division, In charge of Real Estate Department and Culture Affairs Department of the Company Representative Director, Executive Vice President, Head of Administration Division, In charge of Real Estate Department and Culture Affairs Department of the Company (to present)	16,749
[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 Representative Director, Executive Vice President and Head of Administration Division.				

No.	Name (Date of birth)	Career summary, positions and responsibilities, and significant concurrent positions	Number of shares of the Company held
3	[Reappointment] Yasumichi Suzuki (December 25, 1955)	<p>April 1979 Joined the Company</p> <p>June 2003 General Manager, Sales 1st Department, Foodstuffs Division of the Company</p> <p>April 2006 General Manager, Rice Purchasing & Sales Department and Trading Department, Foodstuffs Division of the Company</p> <p>April 2007 Regional General Manager of Nihonbashi Branch, Foodstuffs Division of the Company</p> <p>July 2008 General Manager, General Affairs Department, Administration Division of the Company</p> <p>April 2012 Head of Foodstuffs Division of the Company</p> <p>June 2012 Director, Head of Foodstuffs Division of the Company</p> <p>April 2014 Director, General Manager, General Affairs Department, Administration Division of the Company</p> <p>April 2016 Managing Director, Head of Foodstuffs Division of the Company</p> <p>June 2018 Representative Director, Executive Managing Director, Head of Foodstuffs Division of the Company</p> <p>April 2020 Representative Director, Executive Vice President in charge of Logistics Division and Foodstuffs Division (to present)</p> <hr/> <p><Significant concurrent position> President of Yamatane Shoji Co., Ltd.</p>	11,357
<p>[Reason for appointment as a candidate for Director]</p> <p>Mr. Yasumichi Suzuki has experience in the logistics, foodstuffs and administration sections, currently serves as Representative Director, Executive Vice President, also serves as President of Yamatane Shoji Co., Ltd., a subsidiary, and oversees the logistics and foodstuffs sections. The Company appointed him as a candidate for Director because he has engaged in the administration and supervision of management overall.</p>			
4	[Reappointment] [Outside] [Independent] Nobuhiro Oka (April 5, 1963)	<p>April 1993 Registered as lawyer (Daiichi Tokyo Bar Association)</p> <p>April 1997 Joined Kajitani Law Offices</p> <p>October 2004 Established Takekawa & Oka Law Office</p> <p>April 2012 Established Takekawa, Oka & Yoshino Law Office</p> <p>October 2013 Professor at Keio University Law School (to present)</p> <p>June 2015 Established Oka-Partners Law Office (Representative) (to present)</p> <p>March 2019 Director of the Company (to present)</p> <p>March 2019 Ph.D in Law, Chuo University</p> <hr/> <p><Significant concurrent positions> Representative of Oka-Partners Law Office Professor at 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.</p>	3,782
<p>[Reason for appointment as a candidate for Outside Director and expected role of the position]</p> <p>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 he 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.</p>			

No.	Name (Date of birth)	Career summary, positions and responsibilities, and significant concurrent positions		Number of shares of the Company held
5	[Reappointment] [Outside] [Independent] Shinpei Nihei (September 16, 1947)	<p>April 1970 Joined Sumitomo Bank (current Sumitomo Mitsui Banking Corporation (SMBC))</p> <p>June 1998 Director, General Manager, Shinjuku-Nishiguchi Branch of Sumitomo Bank</p> <p>June 1999 Executive Officer of Sumitomo Bank</p> <p>January 2001 Managing Executive Officer of Sumitomo Bank</p> <p>April 2001 Managing Executive Officer of SMBC</p> <p>June 2003 President, QUOQ Inc. (current SMBC Finance Service Co., Ltd.)</p> <p>April 2009 Director and Vice President of Cedyna Financial Corporation (current SMBC Finance Service Co., Ltd.)</p> <p>July 2011 Advisor of Cedyna Financial Corporation</p> <p>June 2012 Outside Audit & Supervisory Board Member of House Foods Corporation (current House Foods Group Inc.)</p> <p>May 2016 Advisor of Encho Co., Ltd.</p> <p>June 2016 Outside Director of Encho Co., Ltd (to present)</p> <p>June 2019 Director of the Company (to present)</p>	<p><Significant concurrent position> Outside Director of Encho Co., Ltd</p>	1,110
[Reason for appointment as a candidate for Outside Director and expected role of the position] Mr. Shinpei Nihei has a wealth of experience and a high level of insight into management cultivated at a financial institution as a corporate manager. The Company appointed him as a candidate for Outside Director because it believes that he can properly fulfill his role as Outside Director by providing supervision and advice concerning the Company's general management.				
6	[Reappointment] [Outside] [Independent] Hiroyuki Matsumoto (May 16, 1957)	<p>April 1982 Joined Mitsui & Co., Ltd.</p> <p>April 1997 General Manager, Produce & Provisions Div., Mitsui & Co.(Hong Kong) Ltd., and CEO & Managing Director, MBK Central Co(HK), Ltd.</p> <p>April 2000 General Manager, Rice & Wheat Department. Grain, Oilseeds & Oil Div. of Mitsui & Co., Ltd.</p> <p>April 2003 President & CEO of Bussan Rice & Products Inc.</p> <p>April 2006 General Manager, West Japan Food Department of Mitsui & Co., Ltd. and Director of KONAN FUTO (GRAIN TERMINAL) Co., Ltd.</p> <p>April 2011 General Manager, Grain Oil Department of Mitsui & Co., Ltd., Chairman of The Grain Importers Association, Director of TOHO BUSSAN KAISHA, Ltd., and Director of Chita Futo K.K.</p> <p>April 2013 Director and Vice President of Mitsui Foods Co., Ltd.</p> <p>April 2015 Executive Adviser & Operating Officer, Food Business Unit of Mitsui & Co., Ltd.</p> <p>October 2015 Executive Director of Japan Rice and Rice Industry Export Promotion Association</p> <p>October 2016 Executive Managing Director of Japan Rice and Rice Industry Export Promotion Association</p> <p>June 2020 Director of the Company (to present)</p>		328
[Reason for appointment as a candidate for Outside Director and expected role of the position] Mr. Hiroyuki Matsumoto has abundant international experience and expertise in foods and logistics gained at major trading companies and others. The Company appointed him as a candidate for Outside Director because it believes that he can properly fulfill his role as Outside Director by providing supervision and advice concerning the Company's general management.				

- (Notes)
1. There is no special interests between each candidate and the Company.
 2. The candidates Messrs. Nobuhiro Oka, Shinpei Nihei and Hiroyuki Matsumoto are candidates for Outside Directors.
 3. There are no special interests between the Company and entities where candidates for Director Mr. Nobuhiro Oka and Mr. Shinpei Nihei hold concurrent positions.
 4. Mr. Nobuhiro Oka, Mr. Shinpei Nihei and Mr. Hiroyuki Matsumoto have been registered as Independent Officers prescribed by the regulations of the Tokyo Stock Exchange, and shall keep serving Independent Officers upon their reelection as originally proposed.
 5. 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 six years in such position at the conclusion of this General Meeting of Shareholders. Mr. Shinpei Nihei was elected as Director of the Company at the 120th Annual General Meeting of Shareholders held on June 26, 2019, and will have served two years in such position at the conclusion of this General Meeting of Shareholders. Mr. Hiroyuki Matsumoto was elected as Director of the Company at the 121st Annual General Meeting of Shareholders held on June 24, 2020, and will have served one year in such position at the conclusion of this General Meeting of Shareholders.
 6. 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 an agreement with Mr. Nobuhiro Oka, Mr. Shinpei Nihei and Mr. Hiroyuki Matsumoto 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 the same agreement with them upon their reelection as originally proposed.
 7. The Company has taken out directors and officers liability insurance (D&O insurance) agreement, with all Directors as the insured. If this proposal is approved as originally proposed and each candidate is appointed to the position of Director, each candidate will be included as the insured under this insurance agreement. The insurance covers any damages that may result from the insured Directors and Officers being liable for the performance of their duties or being subject to a claim for the pursuit of such liability. However, there are certain exemption clauses, such as no compensation being given for liability attributable to acts taken with the knowledge that they are violating laws or regulations that were carried out. The entire amount of the insurance fee including the portion of its special clauses is borne by the Company and no substantial insurance fee is borne by the insured. The Company plans to renew this insurance agreement on July 1, 2021, which is during the term of office of each candidate.