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(Securities Code: 4979)
March 7, 2017

To Those Shareholders with Voting Rights

Akihei Mori,
President CEO
OAT Agrio Co., Ltd.
1-3-1 Kanda Ogawa-machi,
Chiyoda-ku, Tokyo

NOTICE OF CONVOCAATION OF THE 7TH ANNUAL SHAREHOLDERS MEETING

You are invited to attend the 7th Annual Shareholders Meeting of OAT Agrio Co., Ltd. (the “Company”). The meeting will be held as described below.

If you are unable to attend the meeting, you can exercise your voting rights in writing. Please review the following Reference Documents for the Shareholders Meeting, complete the enclosed Voting Rights Exercise Form and return it by no later than 5:20 p.m. on Tuesday, March 21, 2017 (JST).

- 1. Date and Time** **Wednesday, March 22, 2017, 10:00 a.m.**
(Reception desk opens at 9:00 a.m.)
- 2. Place** **BELLESALLE KANDA 3F, Sumitomo Fudosan Kanda Building**
7 Kanda Mitoshirocho, Chiyoda-ku, Tokyo
- 3. Objectives of the Meeting**
- Matters to Be Reported:**
1. Business Report, Consolidated Financial Statements, and Reports of Audit on the Consolidated Financial Statements by the Accounting Auditors and the Audit & Supervisory Board for the 7th Business Year (from January 1, 2016 to December 31, 2016)
 2. Non-consolidated Financial Statements for the 7th Business Year (from January 1, 2016 to December 31, 2016)
- Matters to Be Resolved:**
- Proposal:** Election of Nine (9) Directors

- For those attending the meeting, please present the enclosed Voting Rights Exercise Form at the reception desk on arrival at the meeting. Please also bring this notice to the meeting for use as a meeting agenda.
- Any modifications to the Reference Documents for the Shareholders Meeting, Business Report, Non-consolidated Financial Statements and Consolidated Financial Statements shall be posted on the Company’s website.
- Among the documents required to be disclosed together with this notice, the following matters are posted on the Company’s website and are not attached to this notice, as provided for by the relevant laws and regulations and Article 15 of the Company’s Articles of Incorporation. The Attached Documents are part of the documents that were audited by the Audit & Supervisory Board and the Accounting Auditors in preparing the Audit Reports.
 1. Notes to the Consolidated Financial Statements
 2. Notes to the Non-consolidated Financial Statements

The Company’s website: <http://www.oat-agrio.co.jp/>

Reference Documents for the Shareholders Meeting

Proposal: Election of Nine (9) Directors

The term of office of all the current eight (8) Directors will expire upon the conclusion of this Annual Shareholders Meeting. Therefore, we propose the election of nine (9) Directors, increasing the number of Directors by one (1) to enhance the business structure.

The nominees for Director are as follows:

No.	Name (Date of Birth) Number of the Company's Shares Held	Career Summary and Position/Responsibilities in the Company (Significant Positions Concurrently Held Outside the Company)
1 Reelection	Akihei Mori (Jun. 25, 1950) 89,300	Sep. 2010 President CEO of the Company (present) Mar. 2013 Director of OAT & IIL India Laboratories Private Limited (present)

(Reasons for a nominee for Director)

Mr. Akihei Mori has been entrusted by the shareholders as President CEO of the Company, and has been steering the Company's management. The Board of Directors has continued to determine him as a nominee for Director, as he has considerable experience and knowledge in regards to management in general.

No.	Name (Date of Birth) Number of the Company's Shares Held	Career Summary and Position/Responsibilities in the Company (Significant Positions Concurrently Held Outside the Company)
2 Reelection	Ryuichi Kibe (Mar. 24, 1957) 30,400	Sep. 2010 Director, Sales Division and Director (Board Member) of the Company Nov. 2011 Director, Tokyo Branch Office and Managing Director (Board Member) of the Company Jun. 2013 Director, Tokyo Branch Office, Director, Tokyo Branch Office No. 2 and Managing Director (Board Member) of the Company (responsible for Sales Offices and Branch Offices) Jan. 2015 Director, Production Control Division and Managing Director (Board Member) of the Company Oct. 2016 Managing Director (Board Member) of the Company (present) President CEO of OAT Agri Frontier Co., Ltd. (present) (Significant Position Concurrently Held Outside the Company) President CEO of OAT Agri Frontier Co., Ltd.

(Reasons for a nominee for Director)

Mr. Ryuichi Kibe has actively participated in the Board of Directors as the Director of the Company and is appropriately carrying out his role such as deciding important matters in regards to management, and supervising business execution. The Board of Directors has continued to determine him as a nominee for Director, as he has considerable experience and knowledge in regards to marketing and sales, and supply chains including purchasing and production.

No.	Name (Date of Birth) Number of the Company's Shares Held	Career Summary and Position/Responsibilities in the Company (Significant Positions Concurrently Held Outside the Company)
3 Reelection	Makio Okamoto (Nov. 14, 1949) 1,000	Mar. 2013 Director of Otsuka-MGC Chemical Company, Inc. Mar. 2014 President CEO of Asahi Chemical Mfg. Co., Ltd. Mar. 2014 Director (Board Member) of the Company (responsible for Overseas Business Division) Mar. 2015 Chairman of the Board of Asahi Chemical Mfg. Co., Ltd. (present) Mar. 2016 Managing Director (Board Member) of the Company (responsible for Overseas Business Division) (present) (Significant Position Concurrently Held Outside the Company) Chairman of the Board of Asahi Chemical Mfg. Co., Ltd.

(Reasons for a nominee for Director)

Mr. Makio Okamoto has actively participated in the Board of Directors as the Director of the Company and is appropriately carrying out his role such as deciding important matters in regards to management, and supervising business execution. The Board of Directors has continued to determine him as a nominee for Director, as he has considerable experience and knowledge in regards to management in general and international business.

No.	Name (Date of Birth) Number of the Company's Shares Held	Career Summary and Position/Responsibilities in the Company (Significant Positions Concurrently Held Outside the Company)
4 Reelection	Shuji Kato (Mar. 17, 1961) 26,500	Sep. 2010 Director, Business Development Division of the Company Nov. 2011 Director, Osaka Branch Office and Director (Board Member) of the Company Dec. 2011 Director, Osaka Branch Office and Director (Board Member) of the Company (responsible for Research and Development Division) Director of Asahi Chemical Mfg. Co., Ltd. Jan. 2015 Director (Board Member) of the Company (responsible for Business Development Division and Accounting Division) Mar. 2016 Director, HR Division and Director (Board Member) of the Company (responsible for Accounting Division) Oct. 2016 Director, HR Division and Director (Board Member) of the Company (responsible for Production Control Division and Accounting Division) (present)

(Reasons for a nominee for Director)

Mr. Shuji Kato has actively participated in the Board of Directors as the Director of the Company and is appropriately carrying out his role such as deciding important matters in regards to management, and supervising business execution. The Board of Directors has continued to determine him as a nominee for Director, as he has considerable experience and knowledge in regards to marketing and sales, supply chains including purchasing and production, and corporate governance.

No.	Name (Date of Birth) Number of the Company's Shares Held	Career Summary and Position/Responsibilities in the Company (Significant Positions Concurrently Held Outside the Company)
5 Reelection	Hisashi Oka (Feb. 11, 1961) 20,900	Aug. 2011 General Manager, Technology Development Division and Executive Officer of Otsuka Chemical Co., Ltd. Jan. 2013 Director, Business Development Division, Senior Manager, Corporate Planning Section and Director (Board Member) of the Company (responsible for Accounting Division) Jan. 2015 Director, Agrochemical Division and Director (Board Member) of the Company (responsible for Marketing & Promotion Division) (present)

(Reasons for a nominee for Director)

Mr. Hisashi Oka has actively participated in the Board of Directors as the Director of the Company and is appropriately carrying out his role such as deciding important matters in regards to management, and supervising business execution. The Board of Directors has continued to determine him as a nominee for Director, as he has considerable experience and knowledge in regards to marketing and sales, and corporate governance.

No.	Name (Date of Birth) Number of the Company's Shares Held	Career Summary and Position/Responsibilities in the Company (Significant Positions Concurrently Held Outside the Company)
6 Reelection	Hajime Morikawa (Apr. 9, 1962) 20,900	Jul. 2011 Senior Director, Chemical Products Business Division of Otsuka Chemical Co., Ltd. Dec. 2011 Joined the Company Jun. 2012 Director, Production Control Division of the Company Jan. 2013 Director, Production Control Division and Director (Board Member) of the Company Jan. 2015 Director, Research and Development Division and Director (Board Member) of the Company (present)

(Reasons for a nominee for Director)

Mr. Hajime Morikawa has actively participated in the Board of Directors as the Director of the Company and is appropriately carrying out his role such as deciding important matters in regards to management, and supervising business execution. The Board of Directors has continued to determine him as a nominee for Director, as he has considerable experience and knowledge in regards to supply chains including purchasing and production, technology and innovation.

No.	Name (Date of Birth) Number of the Company's Shares Held	Career Summary and Position/Responsibilities in the Company (Significant Positions Concurrently Held Outside the Company)
7 Reelection	Nobuhisa Ichino (Nov. 3, 1960) -	Oct. 2011 Director, Nihonbashi Branch Office of Resona Bank, Limited. Oct. 2013 Director, Tokyo Branch Office No. 2 of the Company Jan. 2015 Director, Business Development Division, Senior Manager, Corporate Planning Section of the Company Mar. 2016 Director, General Affairs Division and Director (Board Member) of the Company (present)

(Reasons for a nominee for Director)

Mr. Nobuhisa Ichino has actively participated in the Board of Directors as the Director of the Company and is appropriately carrying out his role such as deciding important matters in regards to management, and supervising business execution. The Board of Directors has continued to determine him as a nominee for Director, as he possesses abundant experience gained throughout his career and has considerable experience and knowledge in regards to corporate governance.

No.	Name (Date of Birth) Number of the Company's Shares Held	Career Summary and Position/Responsibilities in the Company (Significant Positions Concurrently Held Outside the Company)
8 Reelection	Jun Ogawa (Feb. 25, 1967) Nominee for Outside Director -	Apr. 1994 Research Fellow of the Japan Society for the Promotion of Science Oct. 1995 Assistant of the Faculty of Agriculture, Kyoto University Apr. 1997 Assistant of the Graduate School of Agriculture, Kyoto University Apr. 2007 Assistant Professor of the Graduate School of Agriculture, Kyoto University Oct. 2008 Program-Specific Professor of the Research Division of Microbial Sciences, Kyoto University Oct. 2009 Professor of the Graduate School of Agriculture, Kyoto University (present) Mar. 2015 Outside Director (Board Member) of the Company (present)

(Reasons for a nominee for Outside Director)

Mr. Jun Ogawa is a nominee for Outside Director provided for in Article 2, Paragraph 3, Item 7 of the Ordinance for Enforcement of the Companies Act. He has been actively participating in the Board of Directors from a professional and independent perspective as a university professor specializing in agricultural research and as an Outside Director, respectively. Although he does not have a past experience being involved in corporate management other than becoming an Outside Director, the Company has judged that he has advanced specialist knowledge and rich experience in the fields deeply related to the Company's business, and that he will be able to appropriately carry out the duties as an Outside Director. Accordingly, the Board of Directors has continued to determine Mr. Jun Ogawa as a nominee for Outside Director.

No.	Name (Date of Birth) Number of the Company's Shares Held	Career Summary and Position/Responsibilities in the Company (Significant Positions Concurrently Held Outside the Company)
9 New Nominee	Nobuyuki Mitsui (Aug. 14, 1953) Nominee for Outside Director —	Apr. 1976 Joined ITOCHU Corporation Apr. 2002 President & Chief Executive Officer of ITOCHU FINE CHEMICAL Corporation Jun. 2007 Director and Vice President, General Manager, Osaka & Nagoya Division and in charge of Special Appointee of ITOCHU CHEMICAL FRONTIER Corporation Oct. 2016 Director and Executive Vice President, responsible for Osaka & Nagoya Division, New Business Development Dept. and General Manager, Osaka Branch Office of ITOCHU CHEMICAL FRONTIER Corporation (present)

(Reasons for a nominee for Outside Director)

Mr. Nobuyuki Mitsui is a nominee for Outside Director provided for in Article 2, Paragraph 3, Item 7 of the Ordinance for Enforcement of the Companies Act. The Company has judged that he has abundant experience and insight regarding managing a group company gained throughout his career, and that he will be able to appropriately carry out the duties as an Outside Director. Accordingly, the Company proposes that he be elected as an Outside Director.

- Notes:
1. There are no special interests between each nominee above and the Company.
 2. Mr. Jun Ogawa is currently an Outside Director of the Company and his term of office will be two (2) years at the conclusion of this Annual Shareholders Meeting.
 3. The Company has concluded a contract with Mr. Jun Ogawa pursuant to the provision of Article 427, Paragraph 1 of the Companies Act to limit the liability for damages provided for in Article 423, Paragraph 1 of the said Act to the minimum liability amount provided for in Article 425, Paragraph 1 of the Act. If the election of Mr. Jun Ogawa is approved and adopted, the Company will enter into the same liability limitation contract with him.
 4. The Company has specified Mr. Jun Ogawa as an independent officer under the Securities Listing Regulations (Rule 436-2) of the Tokyo Stock Exchange. If his election is approved and adopted, the Company plans once again to notify the Tokyo Stock Exchange that Mr. Jun Ogawa is an independent officer of the Company.
 5. If Mr. Nobuyuki Mitsui is elected, the Company will enter into a contract pursuant to the provision of Article 427, Paragraph 1 of the Companies Act to limit the liability for damages provided for in Article 423, Paragraph 1 of the said Act to the minimum liability amount provided for in Article 425, Paragraph 1 of the Act.
 6. Mr. Nobuyuki Mitsui satisfies the requirements for an independent officer under the regulations of the Tokyo Stock Exchange. The Company plans to notify the Tokyo Stock Exchange that Mr. Nobuyuki Mitsui is an independent officer of the Company.