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(Securities Code: 4979)  
March 8, 2016

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 CONVOCATION OF THE 6TH ANNUAL SHAREHOLDERS MEETING**

You are invited to attend the 6th 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 22, 2016 (JST).

- 1. Date and Time** **Wednesday, March 23, 2016, 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 6th Business Year (from January 1, 2015 to December 31, 2015)
  2. Non-consolidated Financial Statements for the 6th Business Year (from January 1, 2015 to December 31, 2015)
- Matters to Be Resolved:**
- Proposal 1:** Partial Amendments to the Articles of Incorporation
- Proposal 2:** Election of Eight (8) Directors
- Proposal 3:** Election of One (1) Audit & Supervisory Board Member

- 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 1: Partial Amendments to the Articles of Incorporation**

1. Reason for proposal

The “Act for Partial Revision of the Companies Act” (Act No. 90 of 2014) came into force on May 1, 2015, and the conclusion of limited liability contracts between the Company and a director who is not an executive director, etc. and between the Company and an audit & supervisory board member who is not an outside audit & supervisory board member has been newly allowed. Accordingly, to ensure that these directors and audit & supervisory board members can adequately fulfil the role expected of them, the Company plans to make amendments to Paragraph 2 of Article 27, and Paragraph 2 of Article 35 as shown in the column of “Proposed amendments” in the table below.

Consent by each Audit & Supervisory Board Member has been obtained concerning the amendment of Article 27, Paragraph 2 of the current Articles of Incorporation.

2. Details of proposed amendments

Details of the proposed amendments are as follows:

(Underlined portions indicate the parts that are to be amended.)

Current Articles of Incorporation	Proposed amendments
<p>Article 27 (Directors' Exemption from Liability)</p> <p>1. (Omitted)</p> <p>2. Under Article 427(1) of the Companies Act, the Company may enter into contracts with <u>Outside Directors</u> that limit their liability for damages resulting from neglect of duties. However, the maximum amount of liability provided for in the contract shall be an amount prescribed by law.</p>	<p>Article 27 (Directors' Exemption from Liability)</p> <p>1. (Unchanged)</p> <p>2. Under Article 427(1) of the Companies Act, the Company may enter into contracts with <u>Directors (excluding a Director who is an executive director, etc.)</u> that limit their liability for damages resulting from neglect of duties. However, the maximum amount of liability provided for in the contract shall be an amount prescribed by law.</p>
<p>Article 35 (Audit &amp; Supervisory Board Members' Exemption from Liability)</p> <p>1. (Omitted)</p> <p>2. Under Article 427(1) of the Companies Act, the Company may enter into contracts with <u>Outside Audit &amp; Supervisory Board Members</u> that limit their liability for damages resulting from neglect of duties. However, the maximum amount of liability provided for in the contract shall be an amount prescribed by law.</p>	<p>Article 35 (Audit &amp; Supervisory Board Members' Exemption from Liability)</p> <p>1. (Unchanged)</p> <p>2. Under Article 427(1) of the Companies Act, the Company may enter into contracts with <u>Audit &amp; Supervisory Board Members</u> that limit their liability for damages resulting from neglect of duties. However, the maximum amount of liability provided for in the contract shall be an amount prescribed by law.</p>

**Proposal 2: Election of Eight (8) 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 eight (8) Directors.

The nominees for Director are as follows:

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

(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)	Career Summary and Position/Responsibilities in the Company (Significant Positions Concurrently Held Outside the Company)	Number of the Company's Shares Held
2 Reelection	Ryuichi Kibe (Mar. 24, 1957)	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 (present)	30,400

(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)	Career Summary and Position/Responsibilities in the Company (Significant Positions Concurrently Held Outside the Company)	Number of the Company's Shares Held
3 Reelection	Shuji Kato (Mar. 17, 1961)	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) Jan. 2015 Director of Asahi Chemical Mfg. Co., Ltd. Director (Board Member) of the Company (responsible for Business Development Division and Accounting Division) (present)	26,500

(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, and corporate governance.

No.	Name (Date of Birth)	Career Summary and Position/Responsibilities in the Company (Significant Positions Concurrently Held Outside the Company)	Number of the Company's Shares Held
4 Reelection	Hisashi Oka (Feb. 11, 1961)	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)	20,900

(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)	Career Summary and Position/Responsibilities in the Company (Significant Positions Concurrently Held Outside the Company)	Number of the Company's Shares Held
5 Reelection	Hajime Morikawa (Apr. 9, 1962)	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)	20,900

(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)	Career Summary and Position/Responsibilities in the Company (Significant Positions Concurrently Held Outside the Company)	Number of the Company's Shares Held
6 Reelection	Makio Okamoto (Nov. 14, 1949)	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) (present) Mar. 2015 Chairman of the Board of Asahi Chemical Mfg. Co., Ltd. (present)  (Significant Position Concurrently Held Outside the Company) Chairman of the Board of Asahi Chemical Mfg. Co., Ltd.	1,000

(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)	Career Summary and Position/Responsibilities in the Company (Significant Positions Concurrently Held Outside the Company)	Number of the Company's Shares Held
7 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)	Career Summary and Position/Responsibilities in the Company (Significant Positions Concurrently Held Outside the Company)	Number of the Company's Shares Held
8 New Nominee	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 (present)	—

(Reasons for a nominee for Director)

Mr. Nobuhisa Ichino has abundant experience and possesses extensive knowledge on corporate governance gained throughout his career. Accordingly, to further strengthen the Company's corporate governance, the Board of Directors has determined him as a nominee for 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 one (1) year 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 to continue to notify him as an independent officer to the Tokyo Stock Exchange.

**Proposal 3: Election of One (1) Audit & Supervisory Board Member**

Audit & Supervisory Board Member Mr. Takashi Kawasaki will resign upon the conclusion of this Annual Shareholders Meeting. Therefore, we propose the election of one (1) Audit & Supervisory Board Member. The term of office of the Audit & Supervisory Board Member elected shall be effective until the expiration of the predecessor's term of office pursuant to the provisions of the Company's Articles of Incorporation.

Consent by the Audit & Supervisory Board has been obtained concerning this proposal.

The nominee for Audit & Supervisory Board Member is as follows:

Name (Date of Birth)	Career Summary and Position in the Company (Significant Positions Concurrently Held Outside the Company)		Number of the Company's Shares Held
New Nominee	Oct. 2003	Joined Tohmatsu & Co. (presently Deloitte Touche Tohmatsu LLC).	
Minoru Kimura (Sep. 15, 1974)  Nominee for Outside Audit & Supervisory Board Member	May 2007	Registered as certified public accountant	
	Oct. 2010	Registered as Small and Medium Sized Enterprise Management Consultant	
	Jan. 2012	Established Kimura Minoru accounting office, Representative of Kimura Minoru accounting office (present)	
	Jun. 2015	Outside Director, NIKKO TRAVEL CO., LTD.	-

(Reasons for a nominee for Outside Audit & Supervisory Board Member)

Mr. Minoru Kimura is a nominee for Outside Audit & Supervisory Board Member provided for in Article 2, Paragraph 3, Item 8 of the Ordinance for Enforcement of the Companies Act. The Company has judged that he has rich experience and specialist knowledge as a certified public accountant together with a high level of spirit of compliance, abundant experience and insight regarding managing a group company gained at NIKKO TRAVEL CO., LTD., and that he will be able to appropriately carry out overall management supervision and the duties as an Outside Audit & Supervisory Board Member. Accordingly, the Company proposes that he be elected as an Outside Audit & Supervisory Board Member.

- Notes:
1. There are no special interests between the nominee above and the Company.
  2. If Mr. Minoru Kimura is elected, the Company will enter into a contract with Mr. Kimura 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.