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Securities Code: 5852
May 31, 2019

To our shareholders:

Arata Takahashi, President, CEO
Ahresty Corporation
[Head Office and Headquarters]
1-2 Nakabara, Mitsuya-cho, Toyohashi-shi, Aichi
[Tokyo Head Office]
2-46-1 Honcho, Nakano-ku, Tokyo

NOTICE OF THE 98th GENERAL MEETING OF SHAREHOLDERS

You are cordially invited to attend the 98th General Meeting of Shareholders of Ahresty Corporation (the “Company”) on June 19, 2019 (Japan Standard Time), which will be held as described hereunder.

Please note that if you are unable to attend the meeting on the specified date, you can still exercise your voting rights online or by post. Please cast your vote upon reviewing the “Reference Documents for the General Meeting of Shareholders,” provided towards the end of this document.

1. Date and Time: Wednesday, June 19, 2019 at 10:00 a.m. (Japan Standard Time)

2. Venue: NAKANO SUNPLAZA, 13th floor, Cosmo Room
4-1-1 Nakano, Nakano-ku, Tokyo

3. Purpose of the Meeting

Matters to be reported:

1. Business Report and Consolidated Financial Statements for the 98th fiscal year (from April 1, 2018 to March 31, 2019) and Reports of Audit on the Consolidated Financial Statements by the Accounting Auditor and the Audit and Supervisory Committee
2. Non-Consolidated Financial Statements for the 98th fiscal year (from April 1, 2018 to March 31, 2019)

Matters to be resolved:

- Proposal No. 1** Election of Six (6) Directors (excluding Directors Serving as the Audit and Supervisory Committee Members)
- Proposal No. 2** Election of Five (5) Directors Serving as the Audit and Supervisory Committee Members

4. Guidelines for exercising your voting rights

Please refer to the [Guidelines for exercising your voting rights] on the Page 2 (in Japanese only).

5. Issues related to Internet disclosure

Of the documents that need to be submitted for the shareholders’ meeting, the Company has posted the following items from the attached documents on its website, in compliance with laws and regulations and Article 14 of Articles of Incorporation. The said items are not provided with this notice.

- (i) Business Report “Status of subscription rights to shares”
- (ii) Notes to the Consolidated Financial Statements
- (iii) Notes to the Non-Consolidated Financial Statements

The documents attached to this meeting notification are part of the Business Report, Consolidated Financial Statements and Non-Consolidated Financial Statements audited by the accounting auditor and the Audit and Supervisory Committee when creating an audit report.

- All the attendees are kindly requested to submit the enclosed voting form to our reception desk at the venue on the day of meeting.
- If there are any changes to the Reference Documents for the General Meeting of Shareholders, the Business Report, the Consolidated Financial Statements, or the Non-Consolidated Financial Statements, they will be posted on the Company's website.

Official Website (<https://www.ahresty.co.jp>)

Reference Documents for the General Meeting of Shareholders

Proposal No. 1 Election of Six (6) Directors (excluding Directors Serving as the Audit and Supervisory Committee Members)

The term of office of all six (6) Directors (excluding Directors Serving as the Audit and Supervisory Committee Members) will expire at the conclusion of this General Meeting of Shareholders. Accordingly, we request the election of six (6) Directors (excluding Directors serving as the Audit and Supervisory Committee Members). In addition, the candidates for election as Directors (excluding Directors serving as the Audit and Supervisory Committee Members) are determined on the basis of the report of the Nomination and Compensation Committee, in which the majority of members are composed of outside Directors. The Audit and Supervisory Committee judges all candidates to be appropriate in consideration of their contribution to the improvement of the corporate value of the Company.

The candidates for election as Directors (excluding Directors serving as the Audit and Supervisory Committee Members) are as follows:

Candidate No.	Name	Current position/areas of responsibility in the Company	
1	Arata Takahashi	President, CEO	Reelection
2	Junji Ito	Director, Managing Executive Officer, Chief of Manufacturing Command	Reelection
3	Shinichi Takahashi	Director, Managing Executive Officer, General Administrative Command	Reelection
4	Shinichi Gamou	Director, Managing Executive Officer, General Manager, Tokai Plant	Reelection
5	Naoyuki Kaneta	Director, Managing Executive Officer, Chief of Sales Command	Reelection
6	Kenichi Nonaka	Director, Executive Officer CEA (Chief Engineering Advisor) Chairman of Ahresty Tochigi Corporation	Reelection

Candidate No.	Name (Date of birth)	Career summary, positions and areas of responsibility (significant concurrent positions outside the Company)	Number of the Company's shares held
1	Arata Takahashi (November 2, 1955) Reelection	<p>Apr. 1979 Joined Ahresty Corporation</p> <p>Oct. 1986 Director, Fuso Light Alloys of America Corporation (current Ahresty Wilmington Corporation)</p> <p>June 1987 Director, Ahresty Corporation</p> <p>May 1994 Chairman, Ahresty Wilmington Corporation</p> <p>June 1995 Senior Executive Director, Ahresty Corporation</p> <p>June 1997 Vice President, Ahresty Corporation</p> <p>Oct. 1997 President, Ahresty Corporation (current position)</p> <p>June 2001 Director, Kyoto Die Casting Co., Ltd.</p> <p>July 2001 Executive Officer, Ahresty Corporation</p> <p>June 2003 Senior Executive Officer, Ahresty Corporation</p> <p>June 2005 CEO, Ahresty Corporation (current position)</p>	931,612
(Reason for nomination as candidate for Director) Mr. Arata Takahashi has long-standing achievements in leading the entire Group as Group's management and abundant knowledge in the overall business. In consideration of the above, it was judged that he is appropriate for Director.			
2	Junji Ito (June 3, 1955) Reelection	<p>Apr. 1978 Joined Ahresty Corporation</p> <p>Apr. 2010 General Manager, Toyohashi Plant, Ahresty Corporation</p> <p>Oct. 2013 Executive Officer, Ahresty Corporation General Manager, Advance Production Engineering Dept., Ahresty Corporation</p> <p>June 2016 Managing Executive Officer, Ahresty Corporation (current position)</p> <p>June 2017 Chief, Manufacturing Command, Ahresty Corporation (current position) Director, Ahresty Corporation (current position)</p>	9,923
(Reason for nomination as candidate for Director) Mr. Junji Ito has proven achievements in controlling the manufacturing division of the Group as Chief of Manufacturing Command of the Company as well as past experience and knowledge as General Manager of a plant and Executive Officer. In consideration of the above, it was judged that he is appropriate for Director.			
3	Shinichi Takahashi (October 21, 1980) Reelection	<p>Apr. 2005 Joined Hitachi, Ltd.</p> <p>Apr. 2009 Joined Ahresty Corporation</p> <p>Jan. 2011 Director, Ahresty Wilmington Corporation</p> <p>Apr. 2014 General Manager, IT System Dept., Ahresty Corporation</p> <p>June 2016 Executive Officer, Ahresty Corporation</p> <p>June 2017 Managing Executive Officer, Ahresty Corporation (current position) Chief, General Administrative Command, Ahresty Corporation Director, Ahresty Corporation (current position)</p>	8,845
(Reason for nomination as candidate for Director) Mr. Shinichi Takahashi has proven achievements in controlling the general administrative division of the Group as Chief of General Administrative Command of the Company as well as past experience in management and knowledge as Director of an overseas subsidiary and Executive Officer. In consideration of the above, it was judged that he is appropriate for Director.			

Candidate No.	Name (Date of birth)	Career summary, positions and areas of responsibility (significant concurrent positions outside the Company)	Number of the Company's shares held	
4	Shinichi Gamou (August 18, 1955) Reelection	Oct. 1982	Joined Sugahara Precision Industry Co., Ltd. (Currently Ahresty Yamagata Corporation)	1,100
		May 2002	Director, General Manager of Plant, Sugahara Precision Industry Co., Ltd.	
		Apr. 2008	President, Ahresty Yamagata Corporation	
		Oct. 2011	Executive Officer, Ahresty Corporation Director and President, Guangzhou Ahresty Casting Co., Ltd.	
		Apr. 2013	Managing Executive Officer, Ahresty Corporation (current position)	
		June 2013	Director, Ahresty Corporation (current position)	
		July 2015	President, Ahresty Mexicana, S.A. de C.V. Chairman, Ahresty Wilmington Corporation	
		Apr. 2019	General Manager, Tokai Plant, Ahresty Corporation (current position)	
(Reason for nomination as candidate for Director) Mr. Shinichi Gamou has accumulated achievements and knowledge in controlling the overseas subsidiaries in addition to his management experience in Japan. In consideration of the above, it was judged that he is appropriate for Director.				
5	Naoyuki Kaneta (April 26, 1964) Reelection	Apr. 1983	Joined Ahresty Corporation	17,023
		June 2006	General Manager, Western Japan Die Casting Sales Dept., Ahresty Corporation	
		Mar. 2007	Executive Officer, Ahresty Corporation Deputy Chief, Sales Command; General Manager, Die Casting Sales Dept., Ahresty Corporation	
		May 2008	Chief, Sales Command, Ahresty Corporation (current position)	
		Apr. 2011	Managing Executive Officer, Ahresty Corporation (current position)	
		June 2015	Director, Ahresty Corporation (current position)	
(Reason for nomination as candidate for Director) Mr. Naoyuki Kaneta has proven achievements in controlling the sales division of the Group as Chief of Sales Command of the Company as well as abundant experience in sales in the past. In consideration of the above, it was judged that he is appropriate for Director.				

Candidate No.	Name (Date of birth)	Career summary, positions and areas of responsibility (significant concurrent positions outside the Company)	Number of the Company's shares held
6	Kenichi Nonaka (January 28, 1949) Reelection	<p>Apr. 1967 Joined Ahresty Corporation</p> <p>June 1991 Director and General Manager, Administration Dept., Ahresty Kumamoto Corporation</p> <p>July 1994 General Manager, Quality Management Dept. and TQM Promotion Office, Ahresty Corporation</p> <p>Jan. 1999 General Manager, General Affairs Dept., Ahresty Corporation</p> <p>May 1999 General Manager, General Affairs Dept. and Management Planning Office, Ahresty Corporation</p> <p>Mar. 2001 President, Ahresty Wilmington Corporation</p> <p>July 2001 Executive Officer, Ahresty Corporation</p> <p>Jan. 2005 Senior Executive Officer, Ahresty Corporation General Manager, Toyohashi Plant, Ahresty Corporation</p> <p>June 2005 Executive Officer, Ahresty Corporation</p> <p>Oct. 2008 President, Ahresty Wilmington Corporation</p> <p>Jan. 2011 Chief, Manufacturing Command, Ahresty Corporation</p> <p>Apr. 2011 Managing Executive Officer, Ahresty Corporation</p> <p>June 2011 Director, Ahresty Corporation (current position) Senior Managing Executive Officer, Ahresty Corporation</p> <p>June 2017 Executive Officer, Ahresty Corporation (current position) Chairman, Ahresty Tochigi Corporation (current position)</p>	13,148
<p>(Reason for nomination as candidate for Director)</p> <p>Mr. Kenichi Nonaka has proven achievements in contributing to the advancement of the manufacturing technology of the Group as CEA (Chief Engineering Advisor) of the Company as well as past experience and knowledge in overseas management. In consideration of the above, it was judged that he is appropriate for Director.</p>			

(Note) There are no conflicts of interest between each candidate and the Company.

Proposal No. 2 Election of Five (5) Directors Serving as the Audit and Supervisory Committee Members

The term of office of all five (5) Directors serving as the Audit and Supervisory Committee Members will expire at the conclusion of this General Meeting of Shareholders. Accordingly, we request the election of five (5) Directors serving as the Audit and Supervisory Committee Members. In addition, the candidates for Directors serving as the Audit and Supervisory Committee Members are determined on the basis of the report of the Nomination and Compensation Committee, in which the majority of members are composed of outside Directors. The Audit and Supervisory Committee consents to this proposal.

[Ahresty Corporation Independent Director Election Standards]

In addition to the standards stipulated in the Companies Act and by the Tokyo Stock Exchange, the election will be held in accordance with the “Independent Director Election Standards” (established in October 2015) related to independence from the Company for electing outside Directors, and efforts will be made to eliminate the risk of conflict of interest with general shareholders.

[Broad Overview of Independent Director Election Standards]

1. The candidate should not be currently serving or in the past ten years served as an Executive Director of the Ahresty Group
2. The candidate should not be currently serving or in the past five years served as a Director, Statutory Auditor, Executive Officer or any other position in a major shareholder, etc. of the Company
3. The candidate should not be a person who executes business or an employee serving any other role at any major customer/supplier of the Ahresty Group. Major customer/supplier refers to a buyer whose trade amount accounts for 2% or more of consolidated sales of the Ahresty Group or a supplier whose trade amount with the Ahresty Group accounts for 2% or more of consolidated sales of the customer/supplier in the past three fiscal years.
4. The candidate should not be a Director or any other officer, or an employee of a non-profit organization, etc., receiving donations of a certain amount or above from the Ahresty Group. A certain amount refers to ¥10 million or an amount that is 2% or more of the total revenue of the organization, on average over the past three fiscal years.
5. The candidate should not be an attorney at law, a certified public accountant or licensed tax accountant, or any other consultant who has received money or other economic benefits of at least a certain amount other than officer remuneration from the Ahresty Group, in the past three fiscal years. A certain amount refers to ¥10 million or more annually, on average over the past three years.
6. The candidate should not be a spouse or relative, etc., within the second degree of kinship of a person who falls under the following.
 - (1) Currently serving or in the past five years served as a Director, Statutory Auditor, or a significant employee of the Company
 - (2) Currently serving or in the past five years served as a Director of subsidiaries of the Company
 - (3) Persons for which assuming office is restricted as provided in 2 to 5 above

The candidates for election as Directors serving as the Audit and Supervisory Committee Members are as follows:

Candidate No.	Name	Current position/areas of responsibility in the Company
1	Hiroshi Ishimaru	Director, Audit and Supervisory Committee Member Reelection
2	Akihiko Shido	Director, Audit and Supervisory Committee Member Reelection Outside Director Independent Officer
3	Shuhei Shiozawa	Director, Audit and Supervisory Committee Member Reelection Outside Director Independent Officer
4	Masahito Saotome	Director, Audit and Supervisory Committee Member Reelection Outside Director Independent Officer
5	Akiyoshi Mori	New election Outside Director Independent Officer

Candidate No.	Name (Date of birth)	Career summary, positions and areas of responsibility (significant concurrent positions outside the Company)	Number of the Company's shares held
1	<p style="text-align: center;">Hiroshi Ishimaru (December 28, 1956)</p> <p style="text-align: center;">Reelection</p>	<p>Apr. 1981 Joined Ahresty Corporation</p> <p>Aug. 1997 President, Ahresty Wilmington Corporation</p> <p>Mar. 2001 General Manager, International Business Office and Engineering Dept., Ahresty Corporation</p> <p>July 2001 Executive Officer, Ahresty Corporation</p> <p>May 2003 General Manager, China Project, Ahresty Corporation</p> <p>Sept. 2003 Director and President, Guangzhou Ahresty Casting Co., Ltd.</p> <p>Mar. 2007 Executive Officer, Ahresty Corporation</p> <p>Apr. 2010 Chief, Quality Assurance Command, Ahresty Corporation</p> <p>June 2010 Director, Ahresty Corporation</p> <p>Apr. 2011 Managing Executive Officer, Ahresty Corporation</p> <p>June 2011 Senior Managing Executive Officer, Ahresty Corporation</p> <p>Apr. 2013 Chief, General Administrative Command, Ahresty Corporation</p> <p>June 2017 Director [Audit and Supervisory Committee Member], Ahresty Corporation (current position)</p>	5,933
<p>(Reason for nomination as candidate for Director)</p> <p>Mr. Hiroshi Ishimaru has proven achievements in controlling the general administrative division of the Group as Chief of General Administrative Command of the Company as well as past experience and knowledge in overseas management. In consideration of the above, it was judged that he is appropriate for Director serving as the Audit and Supervisory Committee Member.</p>			

Candidate No.	Name (Date of birth)	Career summary, positions and areas of responsibility (significant concurrent positions outside the Company)	Number of the Company's shares held
2	<p style="text-align: center;">Akihiko Shido (January 30, 1943)</p> <p style="text-align: center;">Reelection Outside Director Independent Officer</p>	<p>Apr. 1968 Joined Yorozu Automobile Works (Currently Yorozu Corporation)</p> <p>June 1983 Director, Yorozu Automobile Works</p> <p>June 1992 Executive Senior Managing Director, Yorozu Corporation</p> <p>June 1996 Vice President, Yorozu Corporation</p> <p>June 1998 President, Yorozu Corporation</p> <p>June 2001 President & CEO/COO, Yorozu Corporation</p> <p>June 2007 Statutory Auditor, Ahresty Corporation</p> <p>June 2008 Chairman (current position), Chief Executive Officer (current position), Yorozu Corporation</p> <p>June 2015 Director [Audit and Supervisory Committee Member], Ahresty Corporation (current position)</p> <p>Director, Univance Corporation (outside Director) (current position)</p> <p>Mar. 2018 Director, MarkLines Co., Ltd. (outside Director) (current position)</p> <p>June 2018 President, Auto Parts Center (current position)</p> <p>(Significant concurrent positions outside the Company)</p> <p>Chairman and CEO of Yorozu Corporation, Yorozu Tochigi Corporation, Yorozu Oita Corporation, Yorozu Aichi Corporation, Shonai Yorozu Corporation and Yorozu Service Corporation, Director of Univance Corporation (outside Director), Director of MarkLines Co., Ltd. (outside Director), President of Auto Parts Center</p>	29,200
<p>(Reason for nomination as candidate for outside Director)</p> <p>Mr. Akihiko Shido has extensive experience and insight as a manager of a globally expanding automobile parts corporation. In consideration of the above, it was judged that he is appropriate for outside Director serving as the Audit and Supervisory Committee Member.</p>			

Candidate No.	Name (Date of birth)	Career summary, positions and areas of responsibility (significant concurrent positions outside the Company)	Number of the Company's shares held
3	<p style="text-align: center;">Shuhei Shiozawa (September 19, 1955)</p> <p style="text-align: center;">Reelection Outside Director Independent Officer</p>	<p>Nov. 1986 Holds a Ph.D. from the University of Minnesota (Economics)</p> <p>Apr. 1987 Associate Professor, Keio University Faculty of Economics</p> <p>Apr. 1991 Visiting Research Fellow, Paris Institute of Political Studies (Sciences Po)</p> <p>Apr. 1994 Professor, Keio University Faculty of Economics</p> <p>Jan. 2001 International Economics Manager and Councilor, Cabinet Office (Japan)</p> <p>Oct. 2005 Dean of Keio University Faculty of Economics</p> <p>Apr. 2008 Certified Public Accountant, Examiner</p> <p>Mar. 2012 Director, Kenedix, Inc. (outside Director) (current position)</p> <p>June 2016 Director, KYB Corporation (outside Director) (current position)</p> <p>June 2017 Director [Audit and Supervisory Committee Member], Ahresty Corporation (current position)</p> <p>Apr. 2019 Professor Emeritus, Keio University</p> <p>Apr. 2019 President, Tokyo International University (current position)</p> <p>(Significant concurrent positions outside the Company) President, Tokyo International University, Director, Kenedix, Inc. (outside Director), Director, KYB Corporation (outside Director)</p>	-
<p>(Reason for nomination as candidate for outside Director)</p> <p>Mr. Shuhei Shiozawa has never in the past been involved in the management of a company except as an outside officer. However, he is a professor of economics specializing in theoretical economics and financial theory with extensive experience and insight as a university professor of economics and president. In consideration of the above, it was judged that he is appropriate for outside Director serving as the Audit and Supervisory Committee Member.</p>			

Candidate No.	Name (Date of birth)	Career summary, positions and areas of responsibility (significant concurrent positions outside the Company)	Number of the Company's shares held
4	Masahito Saotome (January 2, 1963) Reelection Outside Director Independent Officer	Apr. 1985 Joined Nippon Light Metal Co., Ltd. June 2004 General Manager, Accounting, Planning and Personnel Affairs, Chemicals Division, Nippon Light Metal Co., Ltd. June 2008 Seconded to Shin Nikkei Company, Ltd. Oct. 2009 General Planning Department, Nippon Light Metal Co., Ltd. Apr. 2011 Division Manager, Group Overseas Operation Support Division, Nippon Light Metal Co., Ltd. Apr. 2015 Division Manager, Metal Alloy & Industrial Parts Division, Nippon Light Metal Co., Ltd. (current position) June 2015 Officer, Nippon Light Metal Co., Ltd. June 2018 Director [Audit and Supervisory Committee Member], Ahresty Corporation (current position) Officer, Nippon Light Metal Holdings Company, Ltd. (current position) Executive Officer, Nippon Light Metal Co., Ltd. (current position) (Significant concurrent positions outside the Company) Officer, Nippon Light Metal Holdings Company, Ltd., Executive Officer, Nippon Light Metal Co., Ltd.	—
	(Reason for nomination as candidate for outside Director) Mr. Masahito Saotome has extensive work experience and insight cultivated by serving as a manager of a nonferrous metal corporation. In consideration of the above, it was judged that he is appropriate for outside Director serving as an Audit and Supervisory Committee Member.		
5	Akiyoshi Mori (June 15, 1948) New election Candidate for outside Director Candidate for Independent Officer	Apr. 1978 Registered as an attorney at law (Tokyo Bar Association) Apr. 1978 Joined Osaki Law Office Apr. 2008 Mori & Kikuchi Law Office (current position)	—
	(Reason for nomination as candidate for outside Director) Mr. Akiyoshi Mori has never in the past been directly involved in the management of a company. However, he is a certified attorney at law with extensive experience and specialized knowledge concerning corporate legal affairs. In consideration of the above, it was judged that he is appropriate for outside Director serving as the Audit and Supervisory Committee Member.		

- (Notes)
- There is no conflict of interest between the candidate and the Company.
 - There are no trade relations between the Ahresty Group and the companies that Akihiko Shido, Shuhei Shiozawa and Akiyoshi Mori serve as executives for.
 - Nippon Light Metal Co., Ltd., one of the companies where Masahito Saotome executes business, owns 657,392 shares of Ahresty Corporation stock. Additionally, the Ahresty Group has trade relations with the companies consolidated under Nippon Light Metal Holdings Company, Ltd. as a supplier of aluminum raw materials. However, the total amount of the transactions accounts for less than 0.6% of the consolidated sales of Nippon Light Metal Holdings Company, Ltd. Both the number of shares owned and transaction amount have been judged to be insignificant in regards to any special interest.
 - Akihiko Shido, Shuhei Shiozawa, Masahito Saotome and Akiyoshi Mori are candidates for outside Director.
 - The Company has submitted notification to the Tokyo Stock Exchange that Akihiko Shido, Shuhei Shiozawa and Masahito Saotome have been designated as independent officers as provided for by the aforementioned exchange.
 - Akiyoshi Mori satisfies the requirements for an independent officer as provided for by Tokyo Stock Exchange, and the Company plans to submit notification to the aforementioned exchange concerning his appointment as an independent officer.
 - Akihiko Shido, Shuhei Shiozawa and Masahito Saotome are currently outside Directors of Ahresty Corporation. At the conclusion of this meeting, Akihiko Shido's tenure as outside Director will have been four years, and his total tenure including service as outside Statutory Auditor will have been twelve years. At the conclusion of this meeting, Shuhei

Shiozawa's tenure as outside Director will have been two years. At the conclusion of this meeting, Masahito Saotome's tenure as outside Director will have been one year.

8. Pursuant to the provisions of Article 427, paragraph 1 of the Companies Act, the Company has entered into agreements with Hiroshi Ishimaru, Akihiko Shido, Shuhei Shiozawa, and Masahito Saotome to limit their liability for damages under Article 423, paragraph 1 of the same Act. The maximum amount of liability for damages under these agreements is ¥4 million or the minimum liability amount provided for under Article 425, paragraph 1 of the Companies Act, whichever is higher. If their reelection is approved, the Company plans to renew these agreements with them. If the election of Akiyoshi Mori is approved, the Company plans to enter into the same limited liability agreement with him.