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Securities Code: 7294

May 25, 2017

To Our Shareholders:

3-7-60 Tarumachi, Kohoku-ku, Yokohama-shi,
Kanagawa, Japan

YOROZU CORPORATION

President Ken Shido

Notice of the 72nd Ordinary General Meeting of Shareholders

The Company would hereby like to request shareholders to attend the Company's 72nd Ordinary General Meeting of Shareholders as described below.

If you are unable to attend the meeting on this date, you may also exercise your voting rights by means of either of the following methods, and are kindly requested to exercise your voting rights on or before the close of the Company's business hours (5:30 p.m.) on Thursday, June 15, 2017 (Japan Standard Time), after examining the following Reference Materials for the General Meeting of Shareholders.

[Exercising your voting rights by mail]

Please indicate your approval or disapproval for each agenda item shown on the enclosed voting form, and mail it in time for delivery by the deadline mentioned above.

[Exercising your voting rights electronically (Internet voting, etc.)]

After referring to Exercise of Voting Rights by Electronic Method (page 2) as follows, please access the Japanese-language website designated by the Company for exercise of voting rights (<http://www.evotep.jp/>), and enter your approval or disapproval for each agenda item in accordance with the instructions on the screen using the voting right exercise code and the password indicated on the enclosed voting form.

1. **Date:** 10:00 a.m., Friday, June 16, 2017 (Japan Standard Time)
2. **Venue:** Yorozu Corporation Head office
3-7-60 Tarumachi, Kohoku-ku, Yokohama-shi, Kanagawa, Japan
3. **Purposes:**
Items to be reported:
 1. The business report, the consolidated financial statements, and the results of consolidated financial statement audits by the Accounting Auditor and the Audit and Supervisory Committee for the 72nd business period (April 1, 2016 to March 31, 2017)
 2. The non-consolidated financial statements for the 72nd business period (April 1, 2016 to March 31, 2017)

Items to be resolved:

- Agenda Item No. 1:** Election of five (5) Directors (excluding those who are the members of the Audit and Supervisory Committee)
- Agenda Item No. 2:** Election of three (3) Directors who are members of the Audit and Supervisory Committee
- Agenda Item No. 3:** Election of one (1) Director who is a substitute member of the Audit and Supervisory Committee

4. Other Matters on this Notice of the Meeting:

Of the materials to be provided with this Notice, Share Acquisition Rights of the Company, Notes to Consolidated Financial Statements, and Notes to Non-consolidated Financial Statements are disclosed on Yorozu's website (<http://www.yorozu-corp.co.jp/>) and are not included in this Notice pursuant to the laws, regulations, and provisions of Article 14 of the Articles of Incorporation.

Reference Materials for the General Meeting of Shareholders

Agenda and referential matters

Item 1 Election of five (5) Directors (excluding those who are the members of the Audit & Supervisory Committee)

The terms of office of five Directors will expire at the conclusion of this General Meeting of Shareholders. Accordingly, the Company proposes that five Directors be appointed.

Below is the list of candidates.

Candidate Number	Name (Date of birth)	Brief history, title, position, and other important posts held	Number of shares held
1	<p style="text-align: center;"><Reappointed> Akihiko Shido (January 30, 1943)</p> <p>Attendance at Board of Directors meetings</p> <p>14 out of 14 meetings (100%)</p>	<p>April 1968 Entered the Company</p> <p>October 1981 Manager of Production Control Department of the Company</p> <p>June 1983 Director of the Company</p> <p>June 1988 Managing Director of the Company</p> <p>June 1991 Executive Director of the Company</p> <p>June 1992 Executive Vice President of the Company</p> <p>June 1996 Senior Executive Vice President of the Company</p> <p>June 1998 President of the Company</p> <p>June 2001 President, Chief Executive Officer, and Chief Operating Officer of the Company</p> <p>June 2008 Chairman, Chief Executive Officer of the Company, Chief Officer of YGHO All Functions</p> <p style="text-align: center;">To date</p> <p>(Other important posts held)</p> <p>Chairman of Yorozu Tochigi Corporation</p> <p>Chairman of Yorozu Oita Corporation</p> <p>Chairman of Yorozu Aichi Corporation</p> <p>Chairman of Shonai Yorozu Corporation</p> <p>Chairman of Yorozu Engineering Corporation</p> <p>Chairman of Yorozu Service Corporation</p> <p>Outside Director of Yorozu Express Co., Ltd.</p> <p>Outside Director of Ogura Co., Ltd.</p> <p>Outside Director of Toho Corporation</p> <p>Outside Director for Ahresty Corporation (Audit & Supervisory Committee Member)</p> <p>Outside Director for Univance Corporation</p> <p>Chairman of Japan Auto Parts Industries Association</p>	5,574
<p>Reasons for Nomination as Candidate for Director</p> <p>We have determined that Akihiko Shido remains a suitable choice for the position of Director because he has managed the Group as representative director and chairman of the Company to date, and his achievements in leading the Group with his strong leadership skills and his extensive knowledge and experience in overall management would enable him to contribute to further strengthening the functions of the Board of Directors.</p>			

Candidate Number	Name (Date of birth)	Brief history, title, position, and other important posts held	Number of shares held
2	<p><Reappointed> Kazumi Sato (August 2, 1953)</p> <p>Attendance at Board of Directors meetings</p> <p>14 out of 14 meetings (100%)</p>	<p>March 1976 Entered the Company</p> <p>April 1995 Senior Manager of Quality Assurance Department of Calsonic Yorozu Corporation (current Yorozu Automotive Tennessee Inc.)</p> <p>January 2001 Supervisor of Design Department of the Company</p> <p>April 2001 President of Yorozu America Corporation</p> <p>June 2002 Executive Officer of the Company</p> <p>June 2004 Director and Executive Officer of the Company</p> <p>June 2006 Director and Managing Executive Officer of the Company</p> <p>June 2008 President and Chief Operating Officer of the Company, Chief Officer of YGHO Human Resources Function</p> <p>June 2013 President and Chief Operating Officer of the Company, Vice Chairman of YGHO</p> <p>June 2014 President and Chief Operating Officer of the Company, Vice Chairman of YGHO, Chief Officer of YGHO Quality Assurance Function</p> <p>April 2015 President and Chief Operating Officer of the Company, Vice Chairman of YGHO</p> <p>June 2016 Vice Chairman, Director and Executive Officer of the Company, Vice Chairman of YGHO, Chairman of YGHO Americas Group Function</p> <p>To date</p> <p>(Other important posts held)</p> <p>Chairman of Yorozu America Corporation</p> <p>Chairman of Yorozu Automotive Tennessee, Inc.</p> <p>Chairman of Yorozu Automotive Alabama, Inc.</p> <p>Chairman of Yorozu Automotive North America, Inc.</p> <p>Chairman of Yorozu Mexicana, S.A. de C.V.</p> <p>Chairman of Yorozu Automotive Guanajuato de Mexico, S.A. de C.V.</p> <p>Director of Yorozu Thailand Co., Ltd.</p> <p>Director of Y-Ogura Automotive Thailand Co., Ltd.</p> <p>Director of Yorozu Engineering Systems Thailand Co., Ltd.</p> <p>Chairman of Yorozu JBM Automotive Tamil Nadu Pvt. Ltd.</p> <p>Director of Guangzhou Yorozu Bao Mit Automobile Co., Ltd.</p> <p>Director of Wuhan Yorozu Bao Mit Automotive Co., Ltd.</p>	7,100
<p>Reasons for Nomination as Candidate for Director</p> <p>We have determined that Kazumi Sato remains a suitable choice for the position of Director based on his management of the Group as Representative Director and President from 2008 and Vice Chairman, Director and Executive Officer of the Company from 2016 to date, his achievements in leading the Group with his strong leadership skills and his profound knowledge based on wide-ranging experience, particularly in overseas business and the technology sector.</p>			
3	<p><Reappointed> Ken Shido (August 29, 1969)</p> <p>Note 2</p> <p>Attendance at Board of Directors meetings</p> <p>11 out of 11 meetings (100%)</p>	<p>May 2003 Entered the Company</p> <p>January 2013 General Manager of Management Department</p> <p>April 2013 Executive Officer and General Manager of Management Department of the Company</p> <p>May 2014 Executive Officer of the Company, President of Yorozu Engineering Corporation</p> <p>June 2014 Executive Officer of the Company, President of Shonai Yorozu Corporation, President of Yorozu Engineering Corporation</p> <p>June 2016 President and Chief Operating Officer of the Company, Vice Chairman of YGHO</p> <p>To date</p>	77,000
<p>Reasons for Nomination as Candidate for Director</p> <p>Upon assuming the office of Representative Director and President in June 2016, Ken Shido set out a long-term vision and spearheaded the implementation of measures to address management issues of the Group as Chief Operating Officer. We expect that he will continue contributing to improving the Group's corporate value. Accordingly, we have determined that he remains a suitable choice for the position of Director.</p>			

Candidate Number	Name (Date of birth)	Brief history, title, position, and other important posts held	Number of shares held
4	<p><Reappointed> Akira Saso (August 22, 1958)</p> <p>Attendance at Board of Directors meetings 14 out of 14 meetings (100%)</p>	<p>March 1981 Entered the Company</p> <p>March 2002 Chief Financial Officer of Yorozu America Corporation</p> <p>June 2006 Executive Officer of the Company</p> <p>June 2008 Executive Officer and General Manager of Finance Department of the Company</p> <p>June 2010 Director, Executive Officer, Chief Financial Officer and General Manager of Finance Department of the Company</p> <p>June 2012 Director, Managing Executive Officer, Chief Financial Officer of the Company, Chief Officer of YGHO Finance Function, and General Manager of Finance Department</p> <p>June 2013 Director, Senior Executive Officer, Chief Financial Officer of the Company, Chief Officer of YGHO Finance Function and General Manager of Finance Department</p> <p>June 2016 Director, Vice President and Executive Officer, Chief Financial Officer of the Company, Chief Officer of YGHO Finance Function and General Manager of Finance Department</p> <p>To date</p> <p>(Other important posts held)</p> <p>Director of Yorozu Tochigi Corporation</p> <p>Director of Yorozu Oita Corporation</p> <p>Director of Yorozu Aichi Corporation</p> <p>Director of Shonai Yorozu Corporation</p> <p>Director of Yorozu Engineering Corporation</p> <p>Director of Yorozu Service Corporation</p> <p>Outside Corporate Auditor of Yorozu Express Co., Ltd.</p>	4,000
<p>Reasons for Nomination as Candidate for Director</p> <p>We have determined that Akira Saso remains a suitable choice for the position of Director because he has led the finance and accounting departments as the Group's Chief Financial Officer and has impressive knowledge based on wide-ranging experience in these fields.</p>			

Candidate Number	Name (Date of birth)	Brief history, title, position, and other important posts held	Number of shares held	
5	<Reappointed> Tsutomu Hiranaka (July 13, 1958)	April 1982	Entered Nissan Motor Co., Ltd.	1,000
		April 2003	Supervisor of Second Procurement Department of Nissan Motor	
		April 2004	Supervisor of LCV Business Department of Nissan Motor	
		April 2005	Vice Manager of Second Project Department of Nissan Motor	
		April 2006	Manager of Second Project Department of Nissan Motor	
		April 2007	Manager of Purchasing Control Department of Nissan Motor	
		April 2012	Entered the Company, Executive Officer and General Manager of Marketing and Sales Department	
		June 2012	Director, Executive Officer of the Company, Chief Officer of YGHO Marketing and Sales Function, and General Manager of Marketing and Sales Department	
		June 2014	Director, Managing Executive Officer of the Company, Chief Officer of YGHO Marketing and Sales Function, and General Manager of Marketing and Sales Department	
June 2015	Director, Senior Executive Officer, Chief Officer of YGHO Marketing and Sales Function, and General Manager of Marketing and Sales Department			
June 2016	Director, Vice President and Executive Officer of the Company, Chief Officer of YGHO Marketing and Sales Function, and General Manager of Marketing and Sales Department			
		To date		
Reasons for Nomination as Candidate for Director				
Tsutomu Hiranaka has played a key leadership role in expanding the group's sales channels with his exceptional judgment and negotiation skills in the M&S Function. He is expected to bring his experience and insight to the board for further development of the group, which is why we believe he is fully-qualified to continue to serve on the board.				

- Notes: 1. Candidate Kazumi Sato is the Chairman of Yorozu Automotive Tennessee Inc., Yorozu Mexicana, S.A. de C.V., Yorozu Automotive Guanajuato de Mexico, S.A. de C.V., and Yorozu JBM Automotive Tamil Nadu Pvt. Ltd., which are subsidiaries of the Company. There is commercial trade between the four companies and the Company.
2. The attendance rate of director candidate Ken Shido indicates the rate of attendance at meetings of the Board of Directors held since he assumed office as Director in June 2016.
3. Overview of Audit & Supervisory Committee's opinions on appointment of Directors (excluding those who are Audit & Supervisory Committee members)
- The Audit & Supervisory Committee considered the appointments of the candidates for director (excluding directors who are Audit & Supervisory Committee members) in terms of the qualities of each candidate, effectiveness of the Board of Directors overall, and increase in corporate value, among other factors. As a result of these considerations, the Audit & Supervisory Committee has determined that appointing the candidates as directors is appropriate given that, based on their extensive expertise, wealth of experience, and qualifications as director, the candidates have made contributions that raise the Company's earnings.

Item 2 Election of three (3) Directors who are members of the Audit and Supervisory Committee

The terms of office of three Directors who are members of the Audit and Supervisory Committee will expire at the conclusion of this General Meeting of Shareholders. Accordingly, the Company proposes that three Directors who are members of the Audit and Supervisory Committee be appointed.

This proposal has already been approved by the Audit and Supervisory Committee.

Below is the list of candidates for the Director who is a member of the Audit & Supervisory Committee.

Candidate Number	Name (Date of birth)	Brief history, title, position, and other important posts held	Number of shares held
1	<Reappointed> Yasushi Miura (February 28, 1959) Attendance at Board of Directors meetings 14 out of 14 meetings (100%)	January 1997 Joined the Company April 1998 General Manager of Information System Department September 2000 President of Yorozu Automotive North America Inc. May 2003 General Manager of Corporate Strategy Office, General Manager of Management Department May 2006 General Manager of Internal Auditing Office June 2008 Executive Officer and General Manager of Internal Auditing Office of the Company June 2014 Corporate Auditor of the Company June 2015 Director (Member of the Audit and Supervisory Committee) of the Company To date (Other important posts held) Corporate Auditor of Yorozu Tochigi Corporation Corporate Auditor of Yorozu Oita Corporation Corporate Auditor of Yorozu Aichi Corporation Corporate Auditor of Shonai Yorozu Corporation Corporate Auditor of Yorozu Engineering Corporation Corporate Auditor of Yorozu Service Corporation Corporate Auditor of Yorozu Bao Mit Automotive Co., Ltd. Corporate Auditor of Wuhan Yorozu Bao Mit Automotive Co., Ltd. Outside Auditor of Ogura Co., Ltd.	161,928
Reasons for Nomination as Candidate for Outside Director who is a member of the Audit & Supervisory Committee Yasushi Miura has appropriately fulfilled the role of Director, who is a member of the Audit and Supervisory Committee, based on his broad knowledge and deep insights gained through his business experience at overseas subsidiaries and in information systems, corporate strategy, and internal auditing, etc. Accordingly, we have determined that he remains a suitable choice for the position of Director, who is a member of the Audit and Supervisory Committee.			
2	<Newly appointed> Chiaki Tsuji (April 29, 1953)	April 1979 Registered as a lawyer (Tokyo Bar Association) April 1979 Joined Yamamoto Eisoku Law Office October 1990 Qualified as a lawyer in Germany (Japanese law) October 1990 Partner of Peter & Beyer Law Office (Germany) July 2001 Partner Lawyer of YOSHIOKA.TSUJI LAW OFFICE (present post) April 2004 Professor at the Graduate School of Law, Yamanashi Gakuin University (present post) To date	N.A.
Reasons for Nomination as Candidate for Outside Director who is a member of the Audit & Supervisory Committee We have determined that Chiaki Tsuji is a suitable choice for the new position of Director (Outside Director), who is a member of the Audit and Supervisory Committee, because we expect she will use her expertise as a lawyer not only in Japan but also in Germany and her extensive experience to contribute to strengthening the effectiveness, etc. of the decision-making and supervisory functions of the Board of Directors of the Company.			

Candidate Number	Name (Date of birth)	Brief history, title, position, and other important posts held	Number of shares held
3	<Newly appointed> Chieko Ogawa (February 14, 1963)	<p>April 2005 Registered as a certified public accountant</p> <p>February 2006 Joined Nihombashi Corporation Certified Public Accountants</p> <p>July 2010 Joined Resources Global Professionals Japan K.K.</p> <p>September 2010 Registered as U.S. certified public accountant (licensed in Washington State)</p> <p>February 2014 Registered as a certified tax accountant</p> <p>March 2014 Established Ogawa Accounting Office (present post)</p> <p>To date</p> <p>(Other important posts held)</p> <p>Chief Audit Commissioner of Toda City</p>	N.A.
<p>Reasons for Nomination as Candidate for Outside Director who is a member of the Audit & Supervisory Committee</p> <p>We have determined that Chieko Ogawa is a suitable choice for the new position of Director (Outside Director), who is a member of the Audit and Supervisory Committee, because we expect she will use her expertise as a certified public accountant not only in Japan but also in the U.S. and her extensive experience to contribute to strengthening the effectiveness, etc. of the decision-making and supervisory functions of the Board of Directors of the Company.</p>			

- Notes:
- There is no point of particular interest between the above candidates and the Company.
 - Chiaki Tsuji and Chieko Ogawa are candidates for Outside Directors who are members of the Audit & Supervisory Committee.
The Company has determined that Chiaki Tsuji and Chieko Ogawa maintain highly independent positions with no possibility of conflicts of interest with general shareholders. Accordingly, we intend to designate them as independent directors as prescribed by the Tokyo Stock Exchange and notify the Tokyo Stock Exchange to that effect.
 - The Company has determined that Chiaki Tsuji and Chieko Ogawa would be able to carry out their duties as Outside Directors in an appropriate manner after comprehensively considering that they have sufficient knowledge to audit corporate management and have specialized business experience, as described above.
 - If Chiaki Tsuji and Chieko Ogawa are appointed as Outside Directors, the Company plans to sign a contract with them for limited liability with the minimum liability limit as stipulated in Article 425, Paragraph 1 of the Companies Act based on the Articles of Incorporations regarding the liability for damages stipulated in Article 423, Paragraph 1 of the Companies Act.

Item 3: Election of one (1) substitute Director who is a member of the Audit & Supervisory Committee

The Company proposes to appoint one substitute Audit & Supervisory Committee Member in advance to prepare for a contingency in which the Company does not have the number of Audit & Supervisory Committee Members required by laws and regulations.

This proposal has already been approved by the Audit & Supervisory Committee.

Below is the list of candidates for the substitute Director who is a member of the Audit & Supervisory Committee.

Name (Date of birth)	Brief history and other important posts held	Number of shares held
<Reappointed> Kazuhiko Saito (August 23, 1956)	April 1988 Registered as a lawyer (Tokyo Bar Association) April 1992 Founded Okada Saito Law Office April 2006 Executive Director of Kanto Federation of Bar Associations April 2007 Director of Tokyo Family Conciliation Association April 2009 Founded Saito Law Office To date	N.A.

- Notes:
1. There is no point of particular interest between the above candidate and the Company.
 2. Kazuhiko Saito is a candidate for a substitute Outside Director who is a member of the Audit & Supervisory Committee.
 3. Kazuhiko Saito was selected as a candidate for a substitute Outside Director who is a member of the Audit & Supervisory Committee because of his expertise as a lawyer through his previous professional experience.
 4. The Company considered that Kazuhiko Saito would be able to carry out his duties as an Outside Director in an appropriate manner, because he has sufficient knowledge to audit corporate management with his expertise in corporate legal business developed through his experience as a lawyer.
 5. If Kazuhiko Saito is appointed as an Outside Director, the Company plans to sign a contract with him for limited liability with the minimum liability limit as stipulated in Article 425, Paragraph 1 of the Companies Act based on the Articles of Incorporations regarding the liability for damages stipulated in Article 423, Paragraph 1 of the Companies Act.