

This document is a partial English translation of the original Japanese version and is prepared solely for reference purposes and the convenience of foreign shareholders. In the event of any discrepancy between this translation and the Japanese original, the latter shall prevail.

Securities Code: 6395

June 2, 2015

To Shareholders with Voting Rights:

Koichi Tadano  
Representative Director, President and CEO  
TADANO LTD.  
Ko-34 Shinden-cho, Takamatsu, Kagawa

## Notice of Convocation of 67<sup>th</sup> Ordinary General Meeting of Shareholders

Please be advised that the 67<sup>th</sup> Ordinary General Meeting of Shareholders of TADANO LTD. (hereinafter “the Company”) will be held as follows. Your attendance at the meeting is cordially requested.

If you are unable to attend the meeting on the day, you may exercise your voting rights by either of the methods described below. However, please note that the deadline for exercising your voting rights in this case is 5:25 pm, Tuesday, June 23, 2015. Please also review the attached Reference Documents for Shareholders Meeting before making your decisions.

### Exercise of Voting Rights by Mail (in Writing)

Please indicate your approval or disapproval of the proposals using the enclosed ballot form and send it back to us by the deadline specified above.

### Exercise of Voting Rights via the Internet

Please access the website for exercising voting rights (<http://www.it-soukai.com>), input the “code for exercising voting rights” and “password” displayed on the enclosed ballot form, and follow the instructions on the screen to enter your approval or disapproval of the proposals.

Before exercising your voting rights via the internet, please be sure to check the “Instructions for Exercise of Voting Rights via the Internet” on page 7.

1. Date and Time: Wednesday, June 24, 2015, 10:00 a.m. (Reception starts at 9:00 a.m.)

2. Place: Seto Hall, Annex 2F, Takamatsu International Hotel  
2191-1 Kita-cho, Takamatsu City, Kagawa, Japan

### 3. Purpose of Meeting

#### Items to Be Reported:

- (1) Business report, consolidated financial statements, independent auditor's audit report, and Audit and Supervisory Board's audit report on consolidated financial statements for the 67<sup>th</sup> term (from April 1, 2014 to March 31, 2015)
- (2) Financial statements for the 67<sup>th</sup> term (from April 1, 2014 to March 31, 2015)

#### Items to Be Resolved:

- 1) Appropriation of retained earnings
- 2) Election of six Directors
- 3) Election of one Audit and Supervisory Board Member

### 4. Other Important Matters Related to the Convocation

- (1) If you do not indicate your approval or disapproval of the proposal(s) using the ballot form, you are regarded as having approved the proposal(s).
- (2) If you cannot attend the meeting, another shareholder with voting rights can act as a proxy for you at the meeting. In this situation, however, the said proxy must submit to the Company a written document certifying the right to serve as proxy.

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◎ When you attend the meeting, please present the enclosed ballot form at the day to the reception desk.

◎ Of documents that are required to be attached to the notice of this convocation, the following items are available online via our website (<http://www.tadano.co.jp/>), and are excluded from this notice in accordance with legal provisions and Article 14 of the Company's articles of incorporation.

- (1) Business report: System for ensuring appropriate business operations (basic policy on internal control system construction)
- (2) Business report: Basic policy on corporate governance
- (3) Consolidated financial statements: Notes to consolidated financial statements
- (4) Non-consolidated financial statements: Notes to non-consolidated financial statements

Accordingly, the documents attached to this notice are part of the consolidated financial statements or non-consolidated financial statements audited by independent auditors when preparing their audit report, and are also part of the business report, consolidated financial statements or non-consolidated financial statements audited by the Audit and Supervisory Board and its members when preparing their audit report.

◎ Please note that if any revisions are made to the contents of the business report, consolidated financial statements and non-consolidated financial statements, and reference documents for the Shareholders Meeting, the revised contents will be made available online via our website (<http://www.tadano.co.jp/>).

## Reference Documents for Shareholders Meeting

### Proposals and Reference Matters

#### Proposal 1: Appropriation of retained earnings

To continuously offer stable returns to shareholders, the Company determines the amount of retained earnings to appropriate by thoroughly considering factors such as financial strength, consolidated performance and dividend payout ratios.

The Company will work for sustainable growth and corporate value improvement by appropriating internal reserves for capital investment, investments and loans etc., in order to reinforce competitiveness, manufacturing capabilities and service capabilities.

Outlined below is the Company's proposed year-end dividend for the current fiscal year, set in consideration of the current year's performance and future management environment.

### Matters regarding year-end dividend

(1) Dividend type

Cash dividends

(2) Per-share dividend amount and total amount of dividends

12 yen per common share of the Company

1,519,958,340 yen in total

It should be noted that the Company's annual dividend for the current fiscal year will be 23 yen per share including the interim dividend of 11 yen, an increase of 4 yen per share from the previous fiscal year.

(3) Effective date of dividend payment

Thursday, June 25, 2015

Proposal 2: Election of six Directors

The office term of all incumbent Directors (six Directors) shall expire at the close of this Shareholders Meeting. Accordingly, it is proposed that the following six Directors be elected.

The candidates for Directors are as follows:

Candidates for Director

Candidate No.	Name (Date of birth)	Employment History, Position, Duty, and Important Concurrent Responsibilities	Shares of the Company Owned
1	Koichi Tadano (July 3, 1954)  (Reappointment)	<p>April 1977: Joined Marubeni Corporation                      June 1988: Joined TADANO LTD.                      June 1991: General Manager of President's Office                      January 1997: Director and President of FAUN GmbH (currently TADANO FAUN GmbH)</p> <p>June 1997: Director                      April 1999: Director and Executive Officer                      April 2001: Director and Senior Executive Officer                      April 2002: Representative Director and Senior Executive Officer                      June 2003: Representative Director and President and CEO                      April 2012: Representative Director, President and CEO, and Head of Planning &amp; Administration Division/ICT Division (current position)</p>	275,000
2	Tadashi Suzuki (January 5, 1953)  (Reappointment)	<p>April 1976: Joined Sumitomo Corporation                      April 1997: Joined TADANO LTD.                      July 1997: General Manager of International Operation Division                      April 1999: Officer                      June 2001: Director and Officer                      April 2002: Director and Executive Officer                      June 2003: Director and Senior Executive Officer                      April 2015: Director, Executive Vice President and Head of Sales Administration Division/Customer Support Division/Domestic Sales Division/International Sales Division/European Operations/American Operations/Used Crane Division (current position)</p>	111,000
3	Tamaki Okuyama (May10, 1954)  (Reappointment)	<p>April 1980: Joined TADANO LTD.                      October 2000: General Manager of Design I Division                      January 2004: Director of FAUN GmbH (currently TADANO FAUN GmbH)</p> <p>April 2008: Officer                      April 2011: Executive Officer                      June 2011: Director and Executive Officer                      April 2013: Director, Executive Officer and Head of Production Division/Procurement Division/Quality &amp; Safety Assurance Division/Thailand Operation (current position)</p>	55,000
4	Yoichiro Nishi (February 24, 1956)  (Reappointment)	<p>April 1976: Joined Yanmar Diesel Co., Ltd. (currently Yanmar Co., Ltd.)                      April 2005: General Manager of Tractor Development Division I, Development Headquarters (Yanmar)</p> <p>January 2007: General Manager of Development Group III, Development Division, Tractor Business Headquarters (Yanmar Agricultural Equipment Co., Ltd.; currently Yanmar Co., Ltd.)</p> <p>June 2008: General Manager of Product Technology Department, Development Division, Tractor Business Headquarters (Yanmar)</p> <p>September 2008: Joined TADANO LTD.                      January 2009: General Manager of R&amp;D Planning Department                      April 2009: Officer                      April 2011: Executive Officer                      June 2011: Director and Executive Officer                      April 2012: Director, Executive Officer and Head of R&amp;D Division/SVE Division/China Operation (current position)</p>	12,000

Candidate No.	Name (Date of birth)	Employment History, Position, Duty, and Important Concurrent Responsibilities	Shares of the Company Owned
5	Nobuhiko Ito (February 5, 1947)  (Reappointment)  (Outside Director)	<p>July 1971: Joined Exxon Chemical Japan Ltd.</p> <p>July 1989: Joined General Electric Japan Ltd. (currently GE Japan Ltd.)</p> <p>January 1999: Representative Director and President of GE Yokogawa Medical Systems Ltd. (currently GE Healthcare Japan Ltd.)</p> <p>September 2002: Representative Director, President and CEO of GE Edison Life Insurance Co. Ltd. (currently Gibraltar Life Insurance Co., Ltd.)</p> <p>January 2004: Representative Director, President and CEO of GE Capital Leasing Co., Ltd. (currently GE Japan Ltd.)</p> <p>February 2005: Representative Director, President and CEO of General Electric Japan Ltd. (currently GE Japan Ltd.)</p> <p>January 2008: Senior Adviser of TPG Capital Co., Ltd.</p> <p>February 2008: Director of NIS Group Co., Ltd.</p> <p>June 2008: Director of TADANO Ltd. (current position)</p> <p>June 2010: Board Director (outside) of Konica Minolta Holdings Co., Ltd. (currently Konica Minolta, Inc.)</p> <p>March 2012: Representative Director and Chairman of AVON Products Co., Ltd.</p> <p>June 2012: Outside Director of TOMY COMPANY,LTD. (current position)</p>	0
Status of attendance at the Board of Directors meetings: 17 times / 17 times (100%)			
6	Yasuyuki Yoshida (August 23, 1947)  (Reappointment)  (Outside Director)	<p>April 1971: Joined Mitsubishi Research Institute, Inc. ("MRI")</p> <p>October 2002: Councilor of MRI</p> <p>October 2007: Joined NIKKEN SEKKEI Research Institute ("NSRI") (as Senior Researcher)</p> <p>January 2008: Managing Executive and Senior Researcher of NSRI</p> <p>June 2008: Director of TADANO Ltd. (current position)</p> <p>March 2009: Director, Managing Executive and Vice President of NSRI</p>	18,000
Status of attendance at the Board of Directors meetings: 17 times / 17 times (100%)			

Notes:

- There are no special interests between each candidate and the Company.
- Mr. Nobuhiko Ito and Mr. Yasuyuki Yoshida are candidates for Outside Directors.  
Their seventh year as outside directors of the company shall end at the close of this shareholders' meeting.
- Reasons for nominating the candidates for Outside Directors  
Mr. Nobuhiko Ito is nominated because he satisfies the requirements for an independent director stipulated by Tokyo Stock Exchange, Inc., and his abundant knowledge of, and experience in, corporate management can be utilized for the Company's management activities.  
Mr. Yasuyuki Yoshida is nominated because he also satisfies the requirements for becoming an independent director stipulated by Tokyo Stock Exchange, Inc., and the abundant knowledge and experience that he had acquired while he was a think tank employee can be utilized for the Company's management activities.
- Agreements with Outside Directors regarding the limitation of liability  
The company has made agreements with Mr. Nobuhiko Ito and Mr. Yasuyuki Yoshida, Outside Director candidates, regarding the limitation of liability in accordance with Article 423, Paragraph 1 of the Companies Act. If the proposal for their election is approved, these agreements will remain valid. In addition, the amount of their individual liability under such agreements is the minimum amount stipulated by laws and regulations.

Proposal 3: Election of one Audit and Supervisory Board Member

Mr. Minoru Kawada, an Audit and Supervisory Board Member, will resign at the close of this Shareholders Meeting. Accordingly, it is proposed that the following one substitute Audit and Supervisory Board Member be elected.

If elected, the term of office of this Audit and Supervisory Board Member shall expire at the close of the 68<sup>th</sup> Ordinary General Meeting of Shareholders.

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

The candidate for Audit and Supervisory Board Member is as follows:

Candidate for Audit and Supervisory Board Member

Name (Date of birth)	Employment History, Position, and Important Concurrent Responsibilities	Shares of the Company Owned
Takashi Oshika (May 16, 1951)  (New candidate)	April 1975: Joined TADANO LTD. April 2006: General Manager of Market Development Department April 2009: General Manager of Domestic Sales Planning and Promotion Department April 2011: General Manager of Audit and Supervisory Board Members' Office (current position)	11,000

Note:

There are no special interests between the candidate and the Company.

## Instructions for Exercise of Voting Rights via the Internet

### 1. Exercise of voting rights via the Internet

- (1) You may exercise your voting rights via the Company's designated "website for exercising voting rights" (see link below), instead of in writing. If you wish to do so, please login to the website, input the code for exercising voting rights and your password displayed on the right side of the enclosed ballot form, and then follow the instructions on the screen. To ensure security, you will need to change your password upon initial login.  
Please also note that the website for exercising voting rights is not accessible via mobile phones.

<http://www.it-soukai.com>

- (2) The deadline for exercising voting rights is 5:25 pm, Tuesday, June 23, 2015. Please finish entering your votes by the said time. Voting ahead of time is greatly appreciated.
- (3) If you exercise your voting rights both in writing and via the internet, only your votes exercised via the internet will be considered valid. If you exercise your voting rights more than once, only the final exercise of your voting rights will be considered valid.
- (4) Your password (including your changed password) will be valid for this General Meeting of Shareholders only. A new password will be issued for the next General Meeting of Shareholders.
- (5) Shareholders are requested to gain internet access at their own expense.

#### (Important)

- The password is a means of confirming that the voter is qualified to vote. The Company will never ask for your password.
- If you enter the wrong password more than a certain number of times, your password will be locked and become unusable. If this happens, please follow the instructions on the screen to unlock your password.
- The website for exercising voting rights is designed to be compatible with general devices with an internet connection. However, the website may not be compatible with some devices.

### 2. Contact

For any inquiries, please contact the Stock Transfer Agency Department of Mizuho Trust & Banking Co., Ltd., the Company's shareholder registry administrator (see below).

- (1) Inquiries about how to use the website for exercising voting rights  
Toll-free number: 0120-768-524 (Weekdays: 9:00 – 21:00)
- (2) Inquiries about stock administration other than the above  
Toll-free number: 0120-288-324 (Weekdays: 9:00 – 17:00)

#### (Reference)

The platform for electronically exercising voting rights provided by Investor Communications Japan (ICJ) is available to institutional investors.