

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, 2016

To Shareholders with Voting Rights:

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

Notice of Convocation of 68th Ordinary General Meeting of Shareholders

We would like to express our deepest sympathy to the victims of the 2016 Kumamoto Earthquake.

Please be advised that the 68th 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 p.m., Thursday, June 23, 2016. 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 10.

1. Date and Time: Friday, June 24, 2016, 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 68th term (from April 1, 2015 to March 31, 2016)
- (2) Financial statements for the 68th term (from April 1, 2015 to March 31, 2016)

Items to Be Resolved:

- 1) Appropriation of retained earnings
- 2) Election of six Directors
- 3) Election of two Audit and Supervisory Board Members
- 4) Election of one Substitute 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 and the status of its operation
 - (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 statementsAccordingly, the documents provided along with 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

13 yen per common share of the Company

1,646,227,674 yen in total

It should be noted that the Company's annual dividend for the current fiscal year will be 26 yen per share including the interim dividend of 13 yen, an increase of 3 yen per share from the previous fiscal year.

(3) Effective date of dividend payment

Monday, June 27, 2016

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 & 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 and Executive Vice President April 2016: Director, Executive Vice President and Head of Sales Administration Division/Customer Support Division/Domestic Sales Division/International Sales Division/European Operations/North American Operations/Used Crane Division (current position)</p>	113,000
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) 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 & Safety Assurance Division/Thai Operations (current position)</p>	60,000
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) January 2007: General Manager of Development Group III, Development Division, Tractor Business Headquarters (Yanmar Agricultural Equipment Co., Ltd.; currently Yanmar Co., Ltd.) June 2008: General Manager of Product Technology Department, Development Division, Tractor Business Headquarters (Yanmar) September 2008: Joined TADANO LTD. January 2009: General Manager of R&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&D Division/SVE Division/Chinese Operations (current position)</p>	13,000

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. July 1989: Joined General Electric Japan Ltd. (currently GE Japan Ltd.) January 1999: Representative Director and President of GE Yokogawa Medical Systems Ltd. (currently GE Healthcare Japan Ltd.) September 2002: Representative Director, President and CEO of GE Edison Life Insurance Co. Ltd. (currently Gibraltar Life Insurance Co., Ltd.) January 2004: Representative Director, President and CEO of GE Capital Leasing Co., Ltd. (currently GE Japan Ltd.) February 2005: Representative Director, President and CEO of General Electric Japan Ltd. (currently GE Japan Ltd.) January 2008: Senior Adviser of TPG Capital Co., Ltd. February 2008: Director of NIS Group Co., Ltd. June 2008: Director of TADANO Ltd. (current position) June 2010: Board Director (outside) of Konica Minolta Holdings Co., Ltd. (currently Konica Minolta, Inc.) March 2012: Representative Director and Chairman of AVON Products Co., Ltd. June 2012: Outside Director of TOMY COMPANY, LTD.</p> <p>Status of attendance at the Board of Directors meetings: 17 times / 17 times (100%)</p>	1,000
6	Yasuyuki Yoshida (August 23, 1947) (Reappointment) (Outside Director)	<p>April 1971: Joined Mitsubishi Research Institute, Inc. ("MRI") October 2002: Councilor of MRI October 2007: Joined NIKKEN SEKKEI Research Institute ("NSRI") (as Senior Researcher) January 2008: Managing Executive and Senior Researcher of NSRI June 2008: Director of TADANO Ltd. (current position) March 2009: Director, Managing Executive and Vice President of NSRI</p> <p>Status of attendance at the Board of Directors meetings: 16 times / 17 times (94%)</p>	18,000

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 eighth 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 the "Standards for Independence of Outside Officers," stipulated by the Company, 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 "Standards for Independence of Outside Officers," stipulated by the Company, 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 two Audit and Supervisory Board Members

The terms of office of Audit and Supervisory Board Members Mr. Takashi Oshika and Mr. Yuichiro Miyake shall expire at the close of this Shareholders Meeting. Accordingly, it is proposed that the following two Audit and Supervisory Board Members be elected.

If elected, the term of office of these Audit and Supervisory Board Members shall expire at the close of the 72th Ordinary General Meeting of Shareholders.

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

The candidates for Audit and Supervisory Board Members are as follows:

Candidates for Audit and Supervisory Board Members

Candidate No.	Name (Date of birth)	Employment History, Position, and Important Concurrent Responsibilities	Shares of the Company Owned
1	Takashi Oshika (May 16, 1951) (Reappointment)	<p>April 1975: Joined TADANO LTD.</p> <p>April 2006: General Manager of Market Development Department</p> <p>April 2009: General Manager of Domestic Sales Planning and Promotion Department</p> <p>April 2011: General Manager of Audit and Supervisory Board Members' Office</p> <p>June 2015: Audit and Supervisory Board Member of TADANO Ltd. (current position)</p>	11,000
2	Yuichiro Miyake (August 8, 1947) (Reappointment) (Outside Audit and Supervisory Board Member)	<p>April 1972: Registered as a lawyer (to present)</p> <p>April 1972: Joined Miyake & Partners (to present)</p> <p>August 1994: Outside Auditor of TAIHEI PAPER CORPORATION (currently DYNIC CORPORATION)</p> <p>June 1995: Outside Auditor of SANYO DENKI CO., LTD.</p> <p>June 1998: Outside Auditor of Sumitomo Osaka Cement Co., Ltd.</p> <p>June 1999: Outside Director of SANYO DENKI CO.,LTD. (current position)</p> <p>November 2000: Outside Auditor of Tokyo Individualized Educational Institute, INC.</p> <p>June 2003: Outside Auditor of Shindengen Electric Manufacturing Co., Ltd. (current position)</p> <p>August 2006: Outside Auditor of ASAHI KASEI CORPORATION</p> <p>June 2008: Audit and Supervisory Board Member of TADANO LTD. (current position)</p> <p>June 2014: Outside Director of ASAHI ORGANIC CHEMICALS INDUSTRY CO., LTD.(currently ASAHI YUKIZAI CORPORATION) (current position)</p> <p>(Important concurrent responsibilities) Lawyer (Representative of Miyake & Partners), Outside Director of SANYO DENKI CO.,LTD., Outside Auditor of Shindengen Electric Manufacturing Co., Ltd., Outside Director of ASAHI YUKIZAI CORPORATION</p> <p>Status of attendance at the Board of Directors meetings: 16 times / 17 times (94%)</p> <p>Status of attendance at the Audit and Supervisory Board meetings: 13 times/ 14 times (92%)</p>	23,000

Notes:

- There are no special interests between each candidate and the Company.
- Mr. Yuichiro Miyake is a candidate for Outside Audit and Supervisory Board Member. His eighth year as Outside Audit and Supervisory Board Member of the Company shall end at the close of this shareholders' meeting.
- Reasons for nominating the candidate for Outside Audit and Supervisory Board Member
Mr. Yuichiro Miyake is nominated because he satisfies the requirements for becoming an independent auditor stipulated by the Tokyo Stock Exchange, Inc. and the "Standards for Independence of Outside Officers," stipulated by the Company, and his professional viewpoint as a lawyer as well as his

abundant knowledge of, and experience in, corporate legal matters can be utilized for the Company's audit system.

4. Agreement with the Outside Audit and Supervisory Committee Member regarding the limitation of liability

The Company has made an agreement with Mr. Yuichiro Miyake, an Outside Audit and Supervisory Board Member candidate, regarding the limitation of liability in accordance with Article 423, Paragraph 1 of the Companies Act. If the proposal for his election is approved, the agreement will remain valid. In addition, the amount of his individual liability under such agreement is the minimum amount stipulated by laws and regulations.

Proposal 4: Election of one Substitute Audit and Supervisory Board Member

The validity of pre-election of Mr. Akihito Nabeshima, a substitute Audit and Supervisory Board Member, expires at the start of this Shareholders Meeting. Since the Company needs to avoid the situation where the number of Audit and Supervisory Board Members becomes legally insufficient, it is proposed that the following substitute Audit and Supervisory Board Member be elected. If Proposal 3 is approved without any changes, Mr. Akihito Nabeshima, a substitute Audit and Supervisory Board Member candidate, shall become the Substitute Audit and Supervisory Board Member for the proposed Audit and Supervisory Board Members, Mr. Kazushi Inokawa and Yuichiro Miyake.

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

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

Candidate for Substitute Audit and Supervisory Board Member

Name (Date of birth)	Employment History, Position, and Important Concurrent Responsibilities	Shares of the Company Owned
Akihito Nabeshima (January 17, 1953)	October 1976: Joined Takamatsu Office of Tohmatsu-Aoki Audit Corporation (currently Deloitte Touche Tohmatsu LLC). September 1980: Registered as a certified public accountant (to date). October 2006: Registered as a licensed tax accountant (to date). October 2006: Established and became the representative of Akihito Nabeshima CPA/Licensed Tax Accountant Office (current position) June 2011: Outside Auditor of Yondenko Corporation (current position) June 2012: Outside Auditor of TADANO LTD. (Important Concurrent Responsibilities) Certified public accountant/Licensed tax accountant (representative of Akihito Nabeshima CPA/Licensed Tax Accountant Office), Outside Auditor of Yondenko Corporation	0

Notes:

1. There are no special interests between the candidate for Substitute Audit and Supervisory Board Member and the Company.
2. Mr. Akihito Nabeshima is a candidate for Substitute Outside Audit and Supervisory Board Member.
3. Reasons for nominating the candidates for Substitute Outside Audit and Supervisory Board Member Mr. Akihito Nabeshima is nominated because he satisfies the requirements for becoming an independent auditor stipulated by the Tokyo Stock Exchange, Inc. and the "Standards for Independence of Outside Officers," stipulated by the Company, and while he does not have direct experience related to company management, his professional viewpoints as a certified public accountant and licensed tax accountant, as well as his abundant knowledge of, and experience in, corporate accounting can be utilized for the Company's audit system.
4. Agreement with Outside Audit and Supervisory Board Member regarding the limitation of liability

If Mr. Akihito Nabeshima, a candidate for Substitute Audit and Supervisory Board Member, is elected without any changes and assumes office, the Company plans to make an agreement with him regarding the limitation of liability in accordance with Article 423, Paragraph 1 of the Companies Act. In addition, the amount of his individual liability under such agreement shall be the minimum amount stipulated by laws and regulations.

(For reference)

Standards for Independence of Outside Officers

With regard to standards for judging independence of Outside Directors and Outside Audit and Supervisory Board Members (hereinafter collectively called “Outside Officers”), the Company shall deem an Outside Officer to lack independence in the event that he/she falls under any of the items below, considering that there may occur conflicts of interest with general shareholders; that he/she is under significant control of the management; or that he/she could have significant control over the management.

1. A major shareholder of the Company, or in the event that the major shareholder is a legal entity, a person who serves as an executor of business of such major shareholder
*A major shareholder of the Company shall mean a shareholder who holds 10% or more of the total voting rights.
* An executor of business shall include operating officers, executive officers and employees besides executive directors (the same shall apply hereinafter).
2. A person for whom the TADANO Group is a major business partner or its executor of business
*A person for whom the TADANO Group is a major business partner shall mean a business partner (including legal entities and groups) who received 2% or more of its consolidated net sales from the TADANO Group in any of the last three business years.
3. A major business partner of the TADANO Group, or a person who serves as an executor of business in an entity that is a major business partner of the TADANO Group
*A major business partner shall mean a business partner whose amount of transactions with the TADANO Group accounted for 2% or more of consolidated net sales of the TADANO Group in any of the last three business years.
4. A person who receives a large amount of donations from the TADANO Group (or in the event that the person receiving such donations is a legal entity, group, etc., a person who serves as its director or other executor of business)
*A large amount of donations shall mean donations whose annual average in the last three years exceeds 10 million yen.
5. A lawyer, a certified public accountant, a consultant or other professional who receives a large amount of monetary consideration and/or other property from the TADANO Group, besides the compensation for officers
*A large amount of monetary consideration shall mean monetary consideration exceeding 10 million yen a year on the average of the last three years.
6. The spouse or a relative within the second degree of kinship of a person falling under any of the following items:
 - (1) Director, Audit and Advisory Board Member, Executive Officer or important employee of the TADANO Group
 - (2) A person who has been Director, Audit and Advisory Board Member, Executive Officer or important employee of the TADANO Group in the past one year
 - (3) A person who falls under any of foregoing 1. through 5.
*An important employee shall mean an employee who holds a post of general manager of a division or higher.

Note: The TADANO Group means the Company and its consolidated subsidiaries.

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, Thursday, June 23, 2016. 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.