

June 4, 2013

**To our shareholders**

Hirokazu Hashimoto, Representative Director  
**ANRITSU CORPORATION**  
5-1-1 Onna, Atsugi-shi, Kanagawa, Japan

## **Notice of the 87<sup>th</sup> Ordinary General Meeting of Shareholders**

This is to inform you that the 87<sup>th</sup> Ordinary General Meeting of Shareholders (the “Meeting”) of ANRITSU CORPORATION will be held as follows:

**If you cannot attend the Meeting, you may still exercise your voting rights as a shareholder by completing the attached reference documents or by voting on and through Internet by 5:00 p.m., Tuesday, June 25, 2013.**

**1. Time and Date:** Wednesday, June 26, 2013 at 10:00 a.m.

**2. Place:** R&D Hall of ANRITSU CORPORATION  
5-1-1 Onna, Atsugi-shi, Kanagawa, Japan

### **3. Agenda of the Meeting:**

#### **Matters to be reported:**

1. Reports on the Business Report, Consolidated Financial Statements for the 87<sup>th</sup> Business Period (April 1, 2012 through March 31, 2013), and Report on the Results of the Audit Conducted on Consolidated Financial Statements by Independent Auditors and Audit & Supervisory Board
2. Reports on the Financial Statements for the 87<sup>th</sup> Business Period (April 1, 2012 through March 31, 2013)

#### **Matters to be resolved:**

**Proposal 1:** Appropriation of Surplus

**Proposal 2:** Partial Amendments to the Articles of Incorporation

**Proposal 3:** Election of Eight (8) Directors

**Proposal 4:** Election of One (1) Audit & Supervisory Board Member

**Proposal 5:** Presentation of Bonuses to the Members of the Board

**Proposal 6:** Determination of Amount and Contents of Stock Options Remuneration for Directors

**Proposal 7:** Grant of Stock Acquisition Rights as Stock Options to employees etc.

### **Proposal 1: Appropriation of Surplus**

The Company's basic policy for the plan to return its profits to the shareholders is based on consolidated performance. The distribution of surplus is calculated based on dividends on equity (DOE) and adjusted accordingly taking into consideration various factors. The Company's policy is to apply retained earnings to research and development, capital investment, and expansion of support service in order to respond to rapid technological advances and changes in the market structure. The Company's basic policy regarding distribution of surplus funds is to make two distributions of dividends annually, consisting of a fiscal year-end dividend by resolution of the General Meeting of Shareholders and an interim dividend approved by the Board of Directors.

Management seeks shareholder approval for the proposal concerning appropriation of retained earnings for the 87<sup>th</sup> Business Period.

#### **Matters concerning Year-end dividends:**

##### **Allotment of property for dividends to shareholders and total amount thereof:**

12.5 yen per share of the company common stocks for a total of 1,791,425,225 yen

Accordingly, the aggregate annual amount of the dividends, including the Interim dividends, for the 87<sup>th</sup> Business Period will be 20 yen per share.

##### **Effective date of the dividends from surplus:**

June 27, 2013

### **Proposal 2: Partial Amendments to the Articles of Incorporation**

Management seeks shareholders to approve partial amendments to the Articles of Incorporation as follows;

#### **Reason for amendments**

(1) As part of the Company's continuing efforts to improve its corporate governance system, the Company desires to shorten the term of office of each Director from two (2) years to one (1) year in order to create a management structure that can quickly respond to changes in business environment and further clarify business responsibility of Directors. Therefore, it is proposed that Article 21 of the Articles of Incorporation be amended.

(2) Due to revisions necessary to accommodate Executive Director(s) and important employee(s) to the current structure of the Company, and in effect to such change to the Executive Director(s), it is proposed that article number 22, 24, and 28 of the Articles of Incorporation be amended to flexibly appoint person to convene meetings of the Board of Directors and Chairman.

### **Proposal 3: Election of Eight (8) Directors**

Management seeks shareholders to approve election of the following number of directors.

Number of directors to be elected: 8 (number of insiders: 5, number of outsiders: 3)

#### **The Candidates;**

Hirokazu Hashimoto	(reappointed)	President, Representative Director Group CEO
Kenji Tanaka	(reappointed)	Representative Director Senior Executive Vice President Measurement Business Group President
Fumihiro Tsukasa	(reappointed)	Director, Senior Vice President Industrial Solutions Business Group President
Toshisumi Taniai	(reappointed)	Director, Vice President Chief Business Planning Officer

Akifumi Kubota	(newly-appointed)	Chief Corporate Officer Chief Compliance Officer Vice President, Chief Financial Officer
Yasushi Hosoda	(reappointed)	Outside Director (Independent)
Michikazu Aoi	(reappointed)	Outside Director (Independent) Professor of Graduate School of Global Business, Meiji University
Takaya Seki	(reappointed)	Outside Director (Independent) Managing Director of Corporate Practice Partners, Inc.

#### **Proposal 4: Election of One (1) Audit & Supervisory Board Member**

Management seeks shareholders to approve election of the following number of Audit & Supervisory Board Member.

Number of Audit & Supervisory Board Member to be elected: 1 (number of insider: 1)

##### **The Candidates;**

Tomoyuki Kikugawa (newly-appointed) Vice President

#### **Proposal 5: Presentation of Bonuses to the Members of the Board**

Management seeks shareholders to approve presentation of bonuses totaling 80 million yen be distributed to the five (5) current Directors (excluding Outside Directors) at the end of the 87<sup>th</sup> Business Period in accordance with the business report to be sent to shareholders.

Amounts of bonuses of each director shall be left to decision of Board of Directors.

#### **Proposal 6: Determination of Amount and Matters of Stock Options Remuneration for Directors**

Management seeks shareholders to approve grant of stock acquisition rights to the extent of 25 million yen (25,000,000 yen) or less per year to Directors (excluding Outside Directors) of the company. Further, the number of the current Directors are eight (8). If the proposal 3 on the agenda is approved as proposed, the number of the Directors will be eight (8) (number of insiders: 5, number of outsiders: 3).

##### **(1) Total number of stock acquisition rights to be issued:**

Up to 500 units

##### **(2) Number of common stocks subject to the free stock acquisition rights:**

Not more than 50,000 shares in total

##### **(3) The price for acquisition of new shares to exercise the rights:**

The acquisition price per share of the right will be determined at 1.05 of average market quotation of the shares of the company at the closing of each trading date on the Tokyo Stock Exchange during the month that precedes the month in which the acquisition right is granted.

##### **(4) Duration of executing the rights:**

From August 22, 2016 to August 21, 2022

##### **(5) Reason for the grant:**

Raising motivation and morale of directors of the company in order to improve the business performance and increase shareholder value.

#### **Proposal 7: Grant of Stock Acquisition Rights as Stock Options to employees etc.**

Pursuant to Article 236, 238 and 239 of the Companies Act, management seeks shareholders to

approve: (1) grant of stock acquisition rights to the company's employees and its subsidiaries' directors and employees; and (2) authorization to Board of Directors to determine the matters with respect to the grant.

**(1) Total number of stock acquisition rights to be issued:**

Up to 1,900 units

**(2) Number of common stocks subject to the free stock acquisition rights:**

Not more than 190,000 shares in total

**(3) The price for acquisition of new shares to exercise the rights:**

The acquisition price per share of the right will be determined at 1.05 of average market quotation of the shares of the company at the closing of each trading date on the Tokyo Stock Exchange during the month that precedes the month in which the acquisition right is granted.

**(4) Duration of executing the rights:**

**From August 22, 2016 to August 21, 2022**

**(5) Reason for the grant:**

Raising motivation and morale of employees of the company and directors and employees of its subsidiaries in order to improve the business performance and increase shareholder value.