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(Stock Exchange Code 6768)
June 10, 2022

To Shareholders with Voting Rights:

Masahiro Asada
President
TAMURA CORPORATION
1-19-43, Higashi-Oizumi,
Nerima-ku, Tokyo, Japan

NOTICE OF THE 99TH ANNUAL GENERAL MEETING OF SHAREHOLDERS

Dear Shareholders:

We would like to express our appreciation for your continued support and patronage.

You are hereby informed that the 99th Annual General Meeting of Shareholders of TAMURA CORPORATION (the “Company”) will be held for the purposes as described below.

You can exercise your voting rights in writing by submitting the Voting Rights Exercise Form, or via the Internet, etc. Please review the attached Reference Documents for the General Meeting of Shareholders, indicate your vote for or against the proposals via the following instructions, and exercise your voting rights by the end of the Company’s business hours (5:20 p.m.) on Monday, June 27, 2022, Japan time.

1. Date and Time: Tuesday, June 28, 2022 at 10:00 a.m. Japan time (reception begins at 9:30 a.m.)

2. Place: 3F Fuji, HOTEL METROPOLITAN
1-6-1, Nishi-Ikebukuro, Toshima-ku, Tokyo, Japan

3. Meeting Agenda:

- Matters to be reported:**
1. The Business Report, Consolidated Financial Statements for the Company’s 99th Fiscal Year (April 1, 2021 - March 31, 2022) and results of audits by the Accounting Auditor and the Audit & Supervisory Board of the Consolidated Financial Statements
 2. Non-consolidated Financial Statements for the Company’s 99th Fiscal Year (April 1, 2021 - March 31, 2022)

Proposals to be resolved:

- Proposal 1:** Appropriation of Surplus
Proposal 2: Partial Amendments to the Articles of Incorporation
Proposal 3: Revision of the Amount of Compensation for Directors
Proposal 4: Determination of the Amount and Details of Stock Compensation, etc. for Directors
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The “Notes” to the “Consolidated Financial Statements” and the “Non-consolidated Financial Statements” mentioned in this document are available on the Company's website (in Japanese) and are not included in this document. As a result, the Consolidated Financial Statements and the Non-consolidated Financial Statements contained in this document are a subset of the Consolidated Financial Statements and the Non-consolidated Financial Statements audited by the Audit & Supervisory Board Members and the Accounting Auditor during preparation of their respective Audit Reports.

Should the Business Report, Consolidated Financial Statements, Non-consolidated Financial Statements, or Reference Documents for the General Meeting of Shareholders require revisions, the revised versions will be posted on the Company's website.

The Company's website: <https://www.tamura-ss.co.jp/jp/finance/index.html> (in Japanese)

Instructions on Exercising Voting Rights

You can exercise your voting rights for the General Meeting of Shareholders by any of the following methods.

For Those Attending the General Meeting of Shareholders

When attending the meeting, please bring this notice and submit the enclosed Voting Rights Exercise Form at the reception desk.

Date and time of the Meeting: Tuesday, June 28, 2022, at 10:00 a.m.

For Those Not Attending the General Meeting of Shareholders

For Those Exercising Voting Rights in Writing

Please indicate whether you approve or disapprove the proposals on the enclosed Voting Rights Exercise Form, and return by mail.

Due to circumstances surrounding tabulation of voting rights exercise results, the Company appreciates your early exercise.

Deadline for exercising voting rights: Monday, June 27, 2022, 5:20 p.m.

For Those Exercising Voting Rights via the Internet

Access the Voting Rights Exercise Website: <https://www.web54.net> (in Japanese only)

Please access the Voting Rights Exercise Website above from computer, smartphone, or mobile phone, and follow the on-screen instructions to indicate your vote for or against the proposals.

Deadline for exercising voting rights: Monday, June 27, 2022, 5:20 p.m.

Caution when exercising voting rights via the Internet, etc.

- To exercise voting rights via proxy, you may designate one (1) other shareholder with voting rights to act as your proxy and attend the meeting. However, please understand that the proxy must submit documentation proving power of attorney.
- Only the last vote arriving at the Company shall be accepted as the valid vote. In the event that a voting right is exercised both via the Internet, etc. and in writing by the Voting Rights Exercise Form on the same day, the vote cast through the Internet, etc., shall be accepted as the valid vote.
- In the event that voting rights are exercised multiple times via the Internet, etc., only the final vote submitted shall be considered valid.
- In addition, in the event that voting rights are exercised multiple times via computer, smartphone, or mobile phone, only the final vote submitted shall be considered valid.

1. If you have any questions about how to operate your computer, etc., with regard to the exercise of voting rights via the Internet, please contact the following:

**Stock Transfer Agency Web Support, Sumitomo Mitsui Trust Bank
0120-652-031 (Toll free only from Japan)
(Hours of operation: 9:00 a.m. – 9:00 p.m.)**

2. For inquiries other than 1. above (address, number of shares, etc.), please contact the following.

- 1) Shareholders with accounts at securities firms
Please contact your securities firm.**

2) Shareholders who do not have accounts at securities firms (shareholders who have special accounts)

Stock Transfer Agency Department, Sumitomo Mitsui Trust Bank

0120-782-031 (Toll free only from Japan)

(Hours of operation: 9:00 a.m. – 5:00 p.m. (excluding Saturdays, Sundays and holidays))

Exercise of voting rights via electronic voting platform for institutional investors

If nominee shareholders such as management trust banks (including standing proxies) have applied in advance to use the platform for electronic exercise of voting rights for institutional investors operated by ICJ, Inc., a joint venture company established by Tokyo Stock Exchange, Inc. and others, they may use that platform as an electromagnetic method for exercising voting rights for the Company's General Meeting of Shareholders other than the exercise of voting rights via the Internet described above.

Reference Documents for the General Meeting of Shareholders

Proposals and References

Proposal 1: Appropriation of Surplus

Matters concerning year-end dividends

The Company considers the return of profits to shareholders the most important management responsibility, and strives to maintain and enhance the level of dividends, while focusing on improvement of its financial position by expanding business earnings and securing internal reserves for the purpose of increasing corporate value through medium- to long-term business plans.

Concerning year-end dividends, based on comprehensive consideration of future business trends and the financial standing, etc., the Company proposes a year-end dividend of 5 yen per share. Combined with the interim dividend of 5 yen, the annual dividend will be 10 yen.

- (1) Type of dividend property:
Cash
- (2) Matters related to and the aggregate amount of the dividend property to be allotted to shareholders:
5 yen per share of the Company's ordinary stock
Total amount of dividends: 410,743,380 yen
- (3) Effective date of dividends of surplus:
June 29, 2022

Proposal 2: Partial Amendments to the Articles of Incorporation

1. Reasons for the proposal

The amended provisions stipulated in the proviso of Article 1 of the supplementary provisions of the “Act Partially Amending the Companies Act” (Act No. 70 of 2019) will be enforced on September 1, 2022. Accordingly, in order to prepare for the introduction of the system for electronic provision of materials for general meetings of shareholders, the Articles of Incorporation shall be amended as follows.

- (1) The proposed Article 17, Paragraph 1 provides that information contained in the Reference Documents for the General Meeting of Shareholders, etc. shall be provided electronically.
- (2) The purpose of the proposed Article 17, Paragraph 2 is to establish a provision to limit the scope of matters to be included in the paper copy to be sent to shareholders who have requested it.
- (3) The provisions related to the internet disclosure and deemed provision of the Reference Documents for the General Meeting of Shareholders, etc. (Article 17 of the current Articles of Incorporation) will become unnecessary and will therefore be deleted.
- (4) In line with the above establishment and deletion of the provisions, supplementary provisions related to the effective date, etc. shall be established.

2. Details of amendments

The details of the amendments are as follows.

(Amended parts are underlined.)

Current Articles of Incorporation	Proposed Amendments
<p><u>(Internet Disclosure of Reference Documents, etc.)</u> <u>Article 17 The Company may disclose information to be described or indicated in the Reference Documents for the General Meeting of Shareholders, Non-consolidated Financial Statements, Consolidated Financial Statements, and Business Report, through the internet in accordance with the provisions provided in the Ordinance of the Ministry of Justice.</u></p> <p style="text-align: center;"><Newly Established></p>	<p style="text-align: center;"><Deleted></p> <p><u>(Measures for Electronic Provision, Etc.)</u> <u>Article 17 The Company shall, when convening a general meeting of shareholders, provide information contained in the Reference Documents for the General Meeting of Shareholders, etc. electronically.</u> <u>2 Among the matters to be provided electronically, the Company may choose not to include all or part of the matters stipulated in the Ordinance of the Ministry of Justice in the paper copy to be sent to shareholders who have requested it by the record date for voting rights.</u></p>

Current Articles of Incorporation	Proposed Amendments
<p><Newly Established></p>	<p><u>(Supplementary provisions)</u></p> <ol style="list-style-type: none"> <li data-bbox="815 293 1430 501">1. <u>The deletion of Article 17 of the current Articles of Incorporation shall come into effect on September 1, 2022, which is on the date of enforcement of the amended provisions stipulated in the proviso of Article 1 of the supplementary provisions of the Act Partially Amending the Companies Act (Act No. 70 of 2019) (the “Effective Date”).</u> <li data-bbox="815 501 1430 645">2. <u>Notwithstanding the provisions of the preceding paragraph, Article 17 of the current Articles of Incorporation shall remain in force with respect to a general meeting of shareholders to be held on a date within six months from the date of enforcement.</u> <li data-bbox="815 645 1430 788">3. <u>These supplementary provisions shall be deleted after the lapse of six months from the Effective Date or the lapse of three months from the date of the general meeting of shareholders set forth in the preceding paragraph, whichever is later.</u>

Proposal 3: Revision of the Amount of Compensation for Directors

At the 95th Annual General Meeting of Shareholders held on June 27, 2018, the maximum amount of compensation for Directors of the Company was resolved to be maximum 290 million yen per year (maximum 250 million yen per year as fixed monetary compensation (of which maximum 50 million yen per year for Outside Directors) and an economic value of stock acquisition rights provided as stock options allotted to Directors (excluding Outside Directors) as compensation of maximum 40 million yen; however, not including the employee salary portion).

On the condition that Proposal 4 “Determination of the Amount and Details of Stock Compensation, etc. for Directors” is approved and adopted, the Company will abolish the limit of the economic value of stock acquisition rights provided as stock options as compensation of maximum 40 million yen and will set the total amount of compensation for Directors to be maximum 250 million yen per year. In response, the Company requests approval for setting the total amount of compensation for Directors to be maximum 250 million yen per year (of which maximum 50 million yen per year for Outside Directors).

The amount of compensation for Directors will not include the employee salary portion of Directors concurrently serving as employees for their services in such capacity as in the past. Currently, the number of Directors is eight (8) (including three (3) Outside Directors).

The Company believes that the substance of this proposal is reasonable as this proposal is decided by the Board of Directors after deliberation and report by the Nomination and Remuneration Advisory Committee, taking into consideration the purpose of the revision, rationality in light of trends of other companies, and other various circumstances.

This proposal shall be effective on condition that Proposal 4 “Determination of the Amount and Details of Stock Compensation, etc. for Directors” is approved and adopted as originally proposed.

The outline of the detail of the determination policy for the content of individual compensation for Directors of the Company is as described in “(4) Matters concerning compensation, etc. for Directors and Audit & Supervisory Board Members (v)” of “4. Matters concerning Directors/Corporate officers of the Company” in the Business Report (in Japanese only). However, the Company plans to change the substance in line with the substance of this proposal and Proposal 4, on the condition that this proposal and Proposal 4 are approved and adopted.

(Current) Resolution at the Annual General Meeting of Shareholders held on June 27, 2018 (Millions of yen)

Eligible persons	Fixed monetary compensation	Stock options	Total amount of compensation
Directors (excluding Outside Directors)	200	40	240
Outside Director	50	-	50
Total	250	40	290

(This proposal)

(Millions of yen)

Eligible persons	Fixed monetary compensation	Total amount of compensation
Directors (excluding Outside Directors)	200	200
Outside Director	50	50
Total	250	250

Proposal 4: Determination of the Amount and Details of Stock Compensation, etc. for Directors

1. Reasons for the proposal and reason for deeming the compensation system to be reasonable

The compensation for the Directors of the Company is composed of “monthly compensation,” “performance-linked compensation,” and “stock compensation-type stock options.” However, the Company will abolish the compensation system of “stock compensation-type stock options” as described in Proposal 3 “Revision of the Amount of Compensation for Directors” and proposes to newly introduce the stock compensation plan with a trust (hereinafter referred to as the “Plan”).

This proposal is separate from the maximum amount of compensation for which approval is requested in Proposal 3 “Revision of the Amount of Compensation for Directors” and is to pay new stock compensation under the Plan to Directors (excluding Outside Directors). The Company proposes to leave the amount and details of stock compensation, etc. to the discretion of the Board of Directors within the scope of 2. shown below.

The number of Directors covered by the plan will be five (5) persons, excluding Outside Directors as of the conclusion of this Annual General Meeting of Shareholders.

The Company believes that this proposal and the substance of the Plan are necessary and reasonable as the Plan aims to further clarify the linkage between the compensation for Directors and both the Company’s performance and its stock value. It also aims to motivate Directors to improve the performance and help raise its corporate value in the medium to long term by having Directors share with shareholders profit and risk from stock price fluctuations.

If this proposal is approved and adopted as originally proposed, the stock compensation plan will be introduced to Executive Officers of the Company and employees of a certain position or higher specified by the Company.

The outline of the detail of the determination policy for the content of individual compensation for Directors of the Company is as described in “(4) Matters concerning compensation, etc. for Directors and Audit & Supervisory Board Members (v)” of “4. Matters concerning Directors/Corporate officers of the Company” in the Business Report (in Japanese only). However, the Company plans to change the substance in line with the substance of this proposal and Proposal 3, on the condition that this proposal and Proposal 3 are approved and adopted.

2. Amount and details, etc. of compensation under the Plan

(1) Outline of the Plan

The Plan is a stock compensation plan by which a trust to be established through the contribution of monies by the Company (hereinafter referred to as the “Trust”) acquires the shares of the Company and the number of the Company’s shares corresponding to the number of points to be granted by the Company to each Director is delivered to each Director through the Trust.

There are two types of points granted based on the Plan: fixed points and performance-linked points.

Fixed points are granted to Directors (excluding Outside Directors) who are in office during the fixed points period based on the corporate ranks, etc. Initial fixed-point period shall be for three years from the day after the date of the Annual General Meeting of Shareholders to the date of the Annual General Meeting of Shareholders in 2025.

Performance-linked points are granted to Directors (excluding Outside Directors) who are in office during the performance-linked points period based on the corporate ranks and the degree of achievement of the performance targets, etc. Initial performance-linked point period shall be for three fiscal years from the fiscal year ending the last day of March 2023 to the fiscal year ending the last day of March 2025 (hereinafter “performance-linked point period” and “fixed-point period” are referred to as “Covered Period,” individually or collectively).

The time when Directors receive the delivery of the Company’s shares is, in principle, at the time of their retirement.

(i) Eligible persons of the Plan	Directors of the Company (excluding Outside Directors)
(ii) Covered Period	<Initial fixed-point period> From the day after the date of the Annual General Meeting of Shareholders to the date of the Annual General Meeting of Shareholders in 2025 <Initial performance-linked point period> From the fiscal year ending the last day of March 2023 to the fiscal year ending the last day of March 2025
(iii) Upper limit of cash contributed by the Company as the fund to acquire the Company's shares necessary for issuance to the eligible persons of (i) in each Covered Period of (ii)	<Funds for acquisition of the Company's shares equivalent to fixed points> 30 million yen in cash during the initial fixed-point period <Funds for acquisition of the Company's shares equivalent to performance-linked points> 102 million yen in cash during the initial performance-linked point period
(iv) Method of acquiring the Company's shares	Dispose of treasury shares or acquire shares from the exchange market (including off-floor trading)
(v) Upper limit of the total number of points granting to the eligible persons of (i)	Fixed points: 25,000 points per fiscal year Performance-linked points: 258,000 points per initial performance-linked point period (three fiscal years)
(vi) Criteria for granting points	Fixed points: Points to be granted in accordance with corporate ranks, etc. Performance-linked points: Points to be granted in accordance with corporate ranks and achievement of the performance targets, etc.
(vii) When to issue the Company's shares to the eligible persons of (i)	In principle, at the time of retirement

(2) Upper limit of cash contributed by the Company

The initial trust period of the Trust shall be about three years. The Trust shall be set with Directors who acquire the beneficiary rights as beneficiaries as specified in (3) (iii) below. The Company shall entrust the cash within the range of the upper limit amount of 30 million yen in cash in the fixed-point period for the funds for acquisition of the Company's shares equivalent to fixed points and 102 million yen in cash in the performance-linked point period for the funds for acquisition of the Company's shares equivalent to performance-linked points respectively to the Trust as the fund to acquire the Company's shares necessary for insurance to Directors based on the Plan (Note 1). The trust shall acquire the Company's shares by disposition of Company's treasury shares or acquisition from the exchange market (including off-floor trading) using the cash and entrusted by the Company.

Note 1: The Company shall entrust a sum of the necessary costs including trust fees and trust administrator fees, in addition to the funds to acquire the Company's shares as above.

With a decision by the Company's Board of Directors, a new fixed-point period and a performance-linked point period may be set (Note 2) at the expiration of each Covered Period, and the trust period of the Trust may be extended accordingly (including virtual extension of the Trust period by transferring the trust assets of the Trust to a trust whose purpose is the same as that of the Trust set by the Company; hereinafter the same applies) or the Plan may be continued. In this case, the Company shall entrust the fund to additionally acquire the Company's shares for insurance to Directors based on the Plan (Note 3) to the Trust and continue to grant points and issue the Company shares as described in (3) below during each newly set Covered Period. The same shall apply after the expiration of each Covered Period.

Note 2: One fixed-point period shall be the period up to the period from the date following the Annual General Meeting of Shareholders to the date of the Annual General Meeting of Shareholders five years later. One performance-linked point period shall be a period up

to the period within 5 fiscal years.

Note 3: The upper limit of funds for acquisition of the Company's shares equivalent to fixed points shall be the amount obtained by multiplying the number of years of the fixed-point period by 10 million yen and the upper limit of funds for acquisition of the Company's shares equivalent to performance-linked points shall be the amount obtained by multiplying the number of years of the performance-linked points period by 34 million yen, respectively.

In addition, even when this system will not be continued by setting a new Covered Period as described above, if there are Directors who have already been granted points but have not retired at the end of the trust period, the trust period of the Trust may be extended until the Director retires and the delivery of the Company's shares is completed.

(3) Method for determining the Company's shares to be delivered to the Directors and the upper limit

(i) Method, etc. of granting points to the Directors

The Company shall grant fixed points and performance-linked points to each Director on the point granting day specified in the share issuance rules during the trust period based on the share issuance rules set up at the meeting of the Company's Board of Directors.

However, the upper limit of the total points that the Company grants to each Director shall be 25,000 points for one fiscal year and 258,000 points for the initial performance-linked point period (three fiscal years) respectively (Note 4).

Note 4: When setting a new performance-linked point period as described in (2) above, the upper limit for performance-linked points is the number of points obtained by multiplying the number of business years by 86,000 for each performance-linked point period.

(ii) Delivery of the Company's shares corresponding to the number of points granted

Directors will grant the Company's shares in accordance with the procedure in (iii) below, according to the number of points granted in (i) above.

One point shall be equal to one share of the companies share. However, in the case where it is considered reasonable to adjust the number of Company's shares to be granted such as a share split or share consolidation, an adjustment will be made to the relevant split or consolidation ratio etc.

(iii) Delivery of the Company's shares to the Directors

In principle, each Director shall acquire the beneficiary right of the Trust by following the prescribed procedure at the time of retirement and receive the Company's shares from the Trust as beneficiaries as described (ii) above.

However, of these, a certain percentage of the Company's shares may be sold and redeemed in the Trust for the purpose of withholding tax payment funds such as withholding income tax, and then cash may be delivered in lieu of the Company's shares. In addition, in the case that the Company's shares in the Trust have been liquidated for cash, including where the Company's shares in the Trust have been applied for a tender offer and settled, cash may be delivered in lieu of the Company's shares.

(4) Exercise of voting rights

None of the voting rights with respect to the Company's shares in the Trust shall be exercised based on an instruction of the trust administrator who is independent of the Company and its officers. This is intended to ensure neutrality to the Company's corporate management with respect to the exercise of voting rights regarding the Company's shares in the Trust.

(5) Treatment of dividends

Dividends with respect to the Company's shares in the Trust shall be received by the Trust and used to acquire the Company's shares and pay trust fees for the trustee of the Trust.

End