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(Stock Exchange Code 6617)
June 10, 2022

To Shareholders with Voting Rights:

Takashi Ichinose
President and Representative Director
TAKAOKA TOKO CO., LTD.
5-6-36, Toyosu, Koto-ku, Tokyo, Japan

**NOTICE OF CONVOCATION OF
THE 10TH ANNUAL GENERAL MEETING OF SHAREHOLDERS**

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

You are cordially notified of the 10th Annual General Meeting of Shareholders of TAKAOKA TOKO CO., LTD. (the “Company”). The meeting will be held for the purposes as described below.

With the aim of preventing the spread of the coronavirus disease (COVID-19) infection, we have decided to hold the 10th Annual General Meeting of Shareholders by implementing appropriate measures to prevent infection.

From the viewpoint of preventing the spread of infection, you are kindly requested to refrain from attending the General Meeting of Shareholders and to exercise your voting rights preliminarily in writing or via Internet, etc., insofar as possible.

If you exercise your voting rights preliminarily in writing or via Internet, etc., please kindly review the attached Reference Documents for the General Meeting of Shareholders in the following pages and exercise your voting rights by no later than 5:00 p.m. on Tuesday, June 28, 2022, Japan time, according to the guidance for exercising voting rights described in pages 4 to 5 (Japanese original version).

1. Date and Time: Wednesday, June 29, 2022 at 10:00 a.m. Japan time

2. Place: Conference room, 2nd floor, GAKUSHIKAIKAN
3-28 Kandanishiki-cho, Chiyoda-ku, Tokyo, Japan

3. Meeting Agenda:

Matters to be reported: The Business Report, Consolidated Financial Statements and Non-consolidated Financial Statements for the Company’s 10th Fiscal Year (April 1, 2021 - March 31, 2022), and report on results of audits by the Accounting Auditor and the Audit and Supervisory Committee of the Consolidated Financial Statements

Proposals to be resolved:

Proposal 1: Distribution of Surplus

Proposal 2: Partial Amendments to the Articles of Incorporation

Proposal 3: Election of 7 Directors (excluding those who are Audit and Supervisory Committee members)

Proposal 4: Election of 3 Directors who are Audit and Supervisory Committee members

Proposal 5: Election of 1 Substitute Director who is an Audit and Supervisory Committee member

(Request)

When attending the meeting, please hand in the enclosed Voting Rights Exercise Form at the reception desk.

(Notes)

- ◎ From among the documents to be provided with this Notice, the following are posted on the Company's website (<https://www.ttkk.co.jp/>) in accordance with laws and regulations as well as the provisions of Article 16 of the Company's Articles of Incorporation, and therefore are not provided herein. Please note that the Business Report, Consolidated Financial Statements, and Non-Consolidated Financial Statements provided with this Notice are part of the Business Report, Consolidated Financial Statements, and Non-Consolidated Financial Statements audited by the Accounting Auditor and the Audit and Supervisory Committee during the preparation of their respective Audit Reports.
 - (1) Systems for ensuring that the directors perform their duties in accordance with laws, regulations, and the Article of Incorporation and other systems for ensuring the properness of business activities and the outline of the operation of the systems
 - (2) Consolidated Statements of Changes in Net Assets of the Consolidated Financial Statements
 - (3) Notes to the Consolidated Financial Statements of the Consolidated Financial Statements
 - (4) Non-consolidated Statements of Changes in Net Assets of the Non-consolidated Financial Statements
 - (5) Notes to the Non-consolidated Financial Statements of the Non-consolidated Financial Statements
- ◎ Any revisions will be promptly disclosed on the Company's website at <https://www.ttkk.co.jp/>.

Reference Documents for the General Meeting of Shareholders

Proposals and References

Proposal 1: Distribution of Surplus

The Company believes that the payment of a stable dividend is a basic prerequisite for meeting shareholder expectations. Therefore, we make it a policy to make continuous dividend payments, while endeavoring to secure a stable management base such as reinforced financial conditions.

With respect to the dividend for the current fiscal year, in consideration of the business results, business environment, and other factors, the Company proposes the following:

1. Type of dividend property
Cash
2. Allocation of dividend property to shareholders and the total amount thereof
25 yen per share for common stock
Total amount of dividend: 405,417,000 yen
3. Effective date of distribution of surplus
June 30, 2022

(Notes) 1. In accordance with Article 453 of the Companies Act, the total dividend amount is calculated by deducting 59,625 treasury shares from the total number of issued shares.

2. The total annual dividend will be 50 yen per share, inclusive of the interim dividend of 25 yen per share. The total dividend amount will be 810,840,100 yen, inclusive of the total interim dividend amount of 405,423,100 yen.

Proposal 2: Partial Amendments to the Articles of Incorporation

1. Reasons for the proposal

The revised stipulations 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, and the Company proposes the following amendments to the Company’s Articles of Incorporation in preparation for the implementation of the system for electronic provision of materials for general meetings of shareholders.

- (1) Article 16, Paragraph 1 of the proposed amendments stipulates that information that is the content of reference documents for the general meeting of shareholders, etc., shall be provided electronically.
- (2) Article 16, Paragraph 2 of the proposed amendments establishes stipulations to limits on the scope of matters to be recorded in physical documents that are provided to shareholders who request provision of physical documents.
- (3) As stipulations concerning Internet disclosure and deemed provision of reference documents for general meetings of shareholders (Article 16 of the current Articles of Incorporation) will no longer be necessary, these shall be deleted.
- (4) Supplementary provisions shall be established concerning the effective date, etc., in line with the new establishments and deletions above.

2. Amendments

Amendments shall be made as shown below.

(Amended parts are underlined.)

Current	Proposed amendment
<p>Article 1.-15. (Omitted) <u>(Disclosure via the Internet of the Reference Documents for the General Meeting of Shareholders, Etc., and the Deemed Provisions of Information)</u></p> <p>Article 16. <u>The Company shall be deemed to have provided the shareholders with the necessary information with respect to the matters to be stated or indicated in the reference documents for the general meeting of shareholders, the business reports, the financial statements, and the consolidated financial statements, by disclosing such information via the Internet in accordance with the Ordinance of the Ministry of Justice.</u></p>	<p>Article 1.-15. (Unchanged)</p> <p style="text-align: center;">(Deleted)</p>

Current	Proposed amendment
<p>(New establishment)</p>	<p><u>(Measures for electronic provision, etc.)</u> <u>Article 16</u> 1. <u>In the convocation of general meetings of shareholders, the Company shall provide electronically information that is the content of reference documents for the general meeting of shareholders, etc.</u> 2. <u>Of the matters to which electronic provision measures apply, the Company may choose not to record all or part of matters stipulated in the Ordinance of the Ministry of Justice in the physical documents provided to shareholders who made requests for provision of physical documents by the record date for voting rights.</u></p>
<p>Article 17.-38. (Omitted) SUPPLEMENTARY PROVISIONS Article 1. (Omitted)</p>	<p>Article 17.-38. (Unchanged) SUPPLEMENTARY PROVISIONS Article 1. (Unchanged) <u>(Transitional Measures concerning Measures for electronic provision, etc., of reference documents for general meetings of shareholders)</u></p>
<p>(New establishment)</p>	<p><u>Article 2.</u> 1. <u>The deletion of Article 16 (Disclosure via the Internet of the Reference Documents for the General Meeting of Shareholders, Etc., and the Deemed Provisions of Information) of the Articles of Incorporation before the change and the new establishment of Article 16 (Measures for electronic provision, etc.) of the proposed amendments shall take effect from September 1, 2022 as the date of enforcement of the revised stipulations 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 “Enforcement Date”).</u></p>

Current	Proposed amendment
	<p data-bbox="895 215 1386 595"><u>2.</u> <u>Notwithstanding the provisions of the previous paragraph, Article 16 (Disclosure via the Internet of the Reference Documents for the General Meeting of Shareholders, Etc., and the Deemed Provisions of Information) of the Articles of Incorporation before the change shall remain valid for general meetings of shareholders held on a day that is within six months of the Enforcement Date.</u></p> <p data-bbox="895 611 1386 869"><u>3.</u> <u>This Article shall be deleted on the day after which six months have elapsed since the Enforcement Date or the day after which three months have elapsed since the day of the general meeting of shareholders in the previous paragraph, whichever is later.</u></p>

Proposal 3: Election of 7 Directors (excluding those who are Audit and Supervisory Committee members)

The terms of office of all Directors (excluding those who are Audit and Supervisory Committee members) (7 persons) will expire at the conclusion of this General Meeting of Shareholders. Accordingly, the election of 7 Directors (excluding those who are Audit and Supervisory Committee members) is proposed.

The Company confirmed that the Audit and Supervisory Committee has no particular opinions on this proposal.

The candidates are as follows:

(Japanese syllabary order)

No.	Name	Current positions and responsibilities in the Company
1	(Reappointment) Takashi Ichinose	President and Representative Director CKO (Chief Kaizen Officer)
2	(Reappointment) Akira Uemura	Outside Director Independent Director Director
3	(Reappointment) Yoshinori Kaneko	Outside Director Director
4	(New appointment) Noriaki Taketani	Outside Director Director and Audit and Supervisory Committee member
5	(Reappointment) Yasuhiro Mishima	Outside Director Independent Director Director
6	(New appointment) Kunihiro Mizumoto	Managing Executive Officer General Manager of Power Equipment and System Business Division
7	(Reappointment) Tatsuya Wakayama	Director and Managing Executive Officer General Manager of Corporate Planning Department In charge of Reorganization of Production Base

No.	Name (Date of birth)	Career summary and positions	Number of shares of the Company held [Number of other shares to be distributed based on the stock compensation plan]
1	Takashi Ichinose (September 27, 1962) <Reappointment>	September 2011 General Manager of Shibuya Sub-Branch, Tokyo Branch, Tokyo Electric Power Company, Incorporated June 2014 President, Tepco Town Planning Co., Ltd. (Seconded from Tokyo Electric Power Company, Incorporated) June 2017 General Manager of Internal Audit Department, Tokyo Electric Power Company Holdings, Incorporated April 2018 Executive Officer, General Manager of Internal Audit Department, Tokyo Electric Power Company Holdings, Incorporated April 2019 Executive Officer, General Manager of Organization, Employee Relations & Human Resources Office, Strategic Unit for Human Resources Empowerment, Tokyo Electric Power Company Holdings, Incorporated April 2021 Managing Executive Officer of the Company June 2021 President and Representative Director of the Company (to present) Chairman of Toshiba Toko Meter Systems Co., Ltd. (to present) [Significant concurrent position(s)] Chairman of Toshiba Toko Meter Systems Co., Ltd. [Responsibilities in the Company] CKO (Chief Kaizen Officer)* *The CKO is in charge of business operations related to the promotion of company-wide kaizen, including the business operations of the DX Kaizen Promotion Division of the Company.	100 [1,900]
[Reason for nomination as candidate for Director] Mr. Takashi Ichinose has extensive experience and broad knowledge gained through his career as a corporate manager, including his years of service as President of Tepco Town Planning Co., Ltd. He has also a high level of expertise in the power industry, having served as Executive Officer at Tokyo Electric Power Company Holdings, Incorporated. For the above reasons, he is well qualified to promote "Takaoka Toko Group 2030 Vision & Mid-term Management Plan 2023" with his strong leadership. Therefore, we propose his re-election as a Director.			
2	Akira Uemura (September 19, 1954) <Reappointment> <Outside Director> <Independent Director>	April 2008 Executive Officer and General Manager of Industrial Business Division, Hitachi Software Engineering Co., Ltd. (currently Hitachi Solutions, Ltd.) April 2009 Executive Officer and General Manager of Telecommunications and Industrial Business Division, Hitachi Software Engineering Co., Ltd. (currently Hitachi Solutions, Ltd.) April 2010 Vice-President Executive Officer, Nippon Securities Technology Co., Ltd. May 2010 President, Nippon Securities Technology Co., Ltd. June 2019 Adviser, Nippon Securities Technology Co., Ltd. June 2020 Director of the Company (to present)	200 [-]
[Reason for nomination as candidate for Outside Director and Outline of Expected Roles] Mr. Akira Uemura has a high level of expertise in the IT industry, extensive experience and broad knowledge gained through his career as a corporate manager, including his years of service as President of Nippon Securities Technology Co., Ltd. If he is elected as Outside Director, he is expected to provide advice and supervision on corporate management based on his expertise, etc. noted above. We therefore propose his re-election as an Outside Director. His term of office as an Outside Director of the Company will be 2 years at the conclusion of this General Meeting of Shareholders.			

No.	Name (Date of birth)	Career summary and positions	Number of shares of the Company held [Number of other shares to be distributed based on the stock compensation plan]
3	Yoshinori Kaneko (May 17, 1963) <Reappointment> <Outside Director>	October 2011 General Manager of Facilities Department, Saitama Branch, Tokyo Electric Power Company, Incorporated July 2013 General Manager of Musashino Sub-Branch, Tama Branch, Tokyo Electric Power Company, Incorporated July 2015 General Manager of Corporate Planning Office, Power Grid Company; Corporate Planning Office, Corporate Management & Planning Unit, Tokyo Electric Power Company, Incorporated April 2016 Director and Vice President in charge of management reform; General Manager of Business Planning Office, TEPCO Power Grid, Incorporated June 2016 Director and Vice President in charge of management reform, TEPCO Power Grid, Incorporated June 2017 Director and Nominating Committee Member of Tokyo Electric Power Company Holdings, Incorporated Representative Director and President, TEPCO Power Grid, Incorporated (to present) Director of the Company (to present) [Significant concurrent position(s)] Representative Director and President, TEPCO Power Grid, Incorporated	100 [-]
<p>[Reason for nomination as candidate for Outside Director and Outline of Expected Roles]</p> <p>Mr. Yoshinori Kaneko currently serves as Representative Director and President of TEPCO Power Grid, Incorporated. He has a high level of expertise in the power industry and extensive experience and broad knowledge as a corporate manager including overseas business expansion. If he is elected as Outside Director, he is expected to provide advice and supervision on corporate management based on his expertise, etc. noted above. We therefore propose his re-election as an Outside Director.</p> <p>His term of office as an Outside Director of the Company will be 5 years at the conclusion of this General Meeting of Shareholders.</p>			

No.	Name (Date of birth)	Career summary and positions	Number of shares of the Company held [Number of other shares to be distributed based on the stock compensation plan]
4	<p>Noriaki Taketani (October 13, 1959)</p> <p><New appointment> <Outside Director></p>	<p>July 2011 Corporate Management Department, Tokyo Electric Power Company, Incorporated</p> <p>June 2013 General Manager of Accounting Department, Tokyo Electric Power Company, Incorporated Auditor of the Company Auditor of TAKAOKA ELECTRIC MFG. CO., LTD. Auditor of Toko Electric Corporation</p> <p>June 2015 Managing Executive Officer; in charge of corporate management, Tokyo Electric Power Company, Incorporated (currently Tokyo Electric Power Company Holdings, Incorporated)</p> <p>April 2016 Managing Executive Officer; General Manager of Accounting Office, Corporate Management & Planning Unit, Tokyo Electric Power Company Holdings, Incorporated</p> <p>June 2016 Managing Executive Officer of Tokyo Electric Power Company Holdings, Incorporated</p> <p>June 2017 Director and Audit Committee Member of Tokyo Electric Power Company Holdings, Incorporated Auditor of the Company</p> <p>June 2019 Chairman of TOKYO ELECTRIC POWER SERVICES CO., LTD. (to present)</p> <p>June 2020 Director and Audit and Supervisory Committee member (to present)</p> <p>[Significant concurrent position(s)] Chairman of TOKYO ELECTRIC POWER SERVICES CO., LTD.</p>	<p>7,400 [-]</p>
<p>[Reason for nomination as candidate for Outside Director and Outline of Expected Roles] Mr. Noriaki Taketani currently serves as Chairman of TOKYO ELECTRIC POWER SERVICES CO., LTD. He has a high level of expertise in the power industry and extensive experience and broad knowledge as a corporate manager including overseas business expansion. If he is elected as Outside Director, he is expected to provide advice and supervision on corporate management based on his expertise, etc. noted above. We therefore propose his election as an Outside Director. His term of office as an Outside Director of the Company will be 2 years at the conclusion of this General Meeting of Shareholders.</p>			

No.	Name (Date of birth)	Career summary and positions		Number of shares of the Company held [Number of other shares to be distributed based on the stock compensation plan]
5	Yasuhiro Mishima (October 11, 1950) <Reappointment> <Outside Director> <Independent Director>	January 1999 January 2002 May 2009 June 2009 June 2016	General Manager of Molding Department, Tsutsumi Plant, Toyota Motor Corporation Senior Vice-President of Toyota Motor Thailand Co., Ltd. Standing Advisor of Futaba Industrial Co. Ltd. Representative Director and President of Futaba Industrial Co. Ltd. Advisor of Futaba Industrial Co. Ltd. Director of the Company (to present)	2,300 [-]
	<p>[Reason for nomination as candidate for Outside Director and Outline of Expected Roles]</p> <p>Mr. Yasuhiro Mishima has extensive experience and broad knowledge gained through his career as a corporate manager in the manufacturing industry, including overseas business expansion, and his years of service as Representative Director and President of Futaba Industrial Co., Ltd. If he is elected as Outside Director, he is expected to provide advice and supervision on corporate management based on his expertise, etc. noted above. We therefore propose his re-election as an Outside Director.</p> <p>His term of office as an Outside Director of the Company will be 6 years at the conclusion of this General Meeting of Shareholders.</p>			
6	Kunihiko Mizumoto (November 22, 1961) <New appointment>	April 1986 June 2013 April 2014 June 2015 June 2017 June 2018 June 2020 June 2021	Joined Toko Electric Corporation Senior General Manager; General Manager of Environment Solution Business Division and attached to Management Integration preparation Office, Toko Electric Corporation Executive Officer; Deputy General Manager of Energy Solution Business Division of the Company Executive Officer; General Manager of Energy Solution Business Division of the Company Managing Executive Officer; General Manager of Energy Solution Business Division of the Company Director and Managing Executive Officer; General Manager of Electric Equipment Business Division of the Company Managing Executive Officer; General Manager of Electric Equipment Business Division of the Company Managing Executive Officer; General Manager of Power Equipment & System Business Division of the Company (to present)	914 [4,800]
	<p>[Reason for nomination as candidate for Director]</p> <p>Mr. Kunihiko Mizumoto has extensive experience and broad knowledge gained over many years through his acquaintance with all business areas, including Energy Solution Business. He also has a personality appropriate for performing duties for the management of the Company. In view of the superb management skills he has cultivated through his experience, we propose his election as a Director.</p>			

No.	Name (Date of birth)	Career summary and positions	Number of shares of the Company held [Number of other shares to be distributed based on the stock compensation plan]
7	Tatsuya Wakayama (August 25, 1961) <Reappointment>	April 1986 Joined TAKAOKA ELECTRIC MFG. CO., LTD. April 2014 General Manager of Kyushu Branch, Social Infrastructure Sales Group Manager of Kyushu Branch, TAKAOKA ELECTRIC MFG. CO., LTD. June 2015 General Manager of Chubu Branch of the Company June 2017 General Manager of Corporate Planning Department of the Company June 2018 Executive Officer, General Manager of Corporate Planning Department of the Company June 2020 Managing Executive Officer, General Manager of Corporate Planning Department of the Company June 2021 Director; Managing Executive Officer, General Manager of Corporate Planning Department of the Company (to present) [Responsibilities in the Company] In charge of Reorganization of Production Base	4,083 [3,500]
[Reason for nomination as candidate for Director] Mr. Tatsuya Wakayama has extensive experience and broad knowledge gained through his acquaintance with the corporate planning area in addition to the front-line sales field as a branch manager. He also has a personality appropriate for performing duties for the management of the Company. In view of the superb management skills he has cultivated through his experience, we propose his re-election as a Director.			

(Notes)

1. Mr. Takashi Ichinose, a candidate for Director, serves as Chairman of Toshiba Toko Meter Systems Co., Ltd., a subsidiary of the Company, with which the Company has a business relationship in the sales of equipment, etc.
2. Mr. Yoshinori Kaneko, a candidate for Outside Director, has served as an executive (currently Representative Director and President) of TEPCO Power Grid, Incorporated, a specified associated service provider for the Company with which the Company has a business relationship in the sales of power equipment and equipment, etc. since April 2016. In addition, he once served as a non-executive Director of Toshiba Toko Meter Systems Co., Ltd., which is a subsidiary of the Company.
3. No special interests exist between the Company and the candidates for Directors other than 1 and 2 of these Notes.
4. The Company has reported to the Tokyo Stock Exchange Mr. Akira Uemura and Mr. Yasuhiro Mishima as independent officers unlikely to have conflicts of interest with the general shareholders in accordance with its regulations.
5. Liability limitation agreements with Directors
In accordance with Article 427, Paragraph 1 of the Companies Act, the Company stipulates in its Articles of Incorporation that the Company may conclude liability limitation agreements with its Directors (excluding Executive Directors and the like) and that the maximum amount of liability shall be the amount stipulated by laws and regulations.
The Company has concluded liability limitation agreements with Mr. Akira Uemura, Mr. Yoshinori Kaneko, Mr. Noriaki Taketani and Mr. Yasuhiro Mishima, candidates for Outside Directors. If their re-election is approved as proposed, the Company will reenter into the same agreements with them.
6. Directors and officers liability insurance contract
In accordance with Article 430-3, Paragraph 1 of the Companies Act, the Company has entered into a directors and officers liability insurance with an insurance company. If the appointment of each candidate is approved as proposed, each of them will be the insured under the insurance contract, which is to be renewed during their terms of office.
Please refer to page 39 of the Business Report (Japanese original version) for the outline and other contents of the insurance contract.
7. Improper cases related to quality were found in some products of the Company in the fiscal year 2021, which was during their terms of office for four Outside Directors: Mr. Akira Uemura, Mr. Yoshinori Kaneko, Mr. Noriaki Taketani, and Mr. Yasuhiro Mishima, and we announced the fact and measures to prevent recurrence. They had expressed opinions from the viewpoint of compliance to the Board of Directors, etc., before this incident, although the four

Outside Directors were not aware of the fact until the fact was discovered. After discovery of this incident, they performed their duties such as giving their statements towards the appropriateness and validity of the survey conducted by the investigation team, actively expressed constructive opinions for measures to strengthen the governance on quality based on their experience and knowledge, as well as asking the Company to take corrective action for preventing recurrence.

Proposal 4: Election of 3 Directors who are Audit and Supervisory Committee members

The terms of office of all Directors who are Audit and Supervisory Committee members (3 persons) will expire at the conclusion of this General Meeting of Shareholders. Accordingly, the election of 3 Directors who are Audit and Supervisory Committee members is proposed.

The Audit and Supervisory Committee has previously given its approval to this proposal.

The candidates are as follows:

(Japanese syllabary order)

No.	Name		Current positions and responsibilities in the Company
1	(Reappointment)	Yoshinori Kurosawa	Director Full-Time Audit and Supervisory Committee Member
2	(Reappointment)	Yuichiro Takada	Outside Director Independent Director Director Audit and Supervisory Committee Member
3	(New appointment)	Kishiko Wada	Outside Director Independent Director

No.	Name (Date of birth)	Career summary and positions	Number of shares of the Company held [Number of other shares to be distributed based on the stock compensation plan]
1	Yoshinori Kurosawa (March 8, 1959) <Reappointment>	<p>April 1981 Joined Toko Electric Corporation June 2012 Director; General Manager of Saitama Office and Deputy General Manager, Management Integration Preparation Office, Toko Electric Corporation</p> <p>October 2012 Director; General Manager, Saitama Office, General Manager, Corporate Affairs Dept. of Saitama Office, and Deputy General Manager, Management Integration Preparation Office, Toko Electric Corporation</p> <p>June 2013 Director; General Manager, Planning Dept. and Deputy General Manager, Management Integration Preparation Office, Toko Electric Corporation</p> <p>April 2014 Managing Executive Officer; General Manager, Corporate Planning Dept. of the Company</p> <p>June 2015 Managing Executive Officer; General Manager, Employee Relations & Human Resources Dept. of the Company</p> <p>June 2016 Standing Statutory Auditor of the Company</p> <p>June 2020 Director; Full-Time Audit and Supervisory Committee Member of the Company (to present)</p>	11,204 [-]
<p>[Reason for nomination as candidate for Director who is an Audit and Supervisory Committee member] Mr. Yoshinori Kurosawa has extensive experience and broad knowledge gained over many years through his acquaintance with business areas including Corporate Planning and has also gained knowledge about auditing in general through his service as Standing Statutory Auditor of the Company since 2016. We believe that he will appropriately perform his duties as a Director who is an Audit and Supervisory Committee member. We therefore propose his re-election as a Director who is an Audit and Supervisory Committee member.</p>			
2	Yuichiro Takada (August 8, 1954) <Reappointment> <Outside Director> <Independent Director>	<p>April 2008 Senior Managing Executive Officer, in charge of Head Office Business Depts. I, II and III, Head Office Business Division, Sumitomo Mitsui Banking Corporation</p> <p>October 2009 Executive Deputy President, Nikko Cordial Securities Inc.</p> <p>April 2011 Executive Deputy President, SMBC Nikko Securities Inc.</p> <p>April 2012 Chairman, Sakura Information Systems Co., Ltd.</p> <p>June 2016 Auditor of the Company</p> <p>June 2018 Director, SHIBAURA MECHATRONICS CORPORATION (to present)</p> <p>June 2020 Director; Audit and Supervisory Committee Member (to present)</p> <p>[Significant concurrent position(s)] Outside Director, SHIBAURA MECHATRONICS CORPORATION</p>	400 [-]
<p>[Reason for nomination as candidate for Outside Director who is an Audit and Supervisory Committee member and Outline of Expected Roles] Mr. Yuichiro Takada has experience and broad knowledge gained through his career as a corporate manager, including his years of service as Chairman of Sakura Information Systems Co., Ltd. and has considerable knowledge about finance and accounting gained over many years through his service at financial institutions. If he is elected as Outside Director, he is expected to provide advice, audit, and supervision on corporate management based on his experience, etc. noted above. We therefore propose his re-election as an Outside Director who is an Audit and Supervisory Committee member. His term of office as an Outside Director of the Company will be 2 years at the conclusion of this General Meeting of Shareholders.</p>			

No.	Name (Date of birth)	Career summary and positions		Number of shares of the Company held [Number of other shares to be distributed based on the stock compensation plan]
3	Kishiko Wada (June 20, 1971) <New appointment> <Outside Director> <Independent Director>	April 1996	Registered as attorney-at-law Joined Fuji Godo Law Office (to present)	-
		July 2015 July 2016	Director of Toshiba Plant Systems & Services Corporation Chairperson of Nomination and Compensation Committee, Toshiba Plant Systems & Services Corporation	
		March 2021 April 2021	Auditor of L is B Corp. (to present) Vice President of Dai-Ichi Tokyo Bar Association Managing Director of Kanto Federation of Bar Associations	[-]
		[Significant concurrent position(s)] Attorney-at-law at Fuji Godo Law Office		
	[Reason for nomination as candidate for Outside Director who is an Audit and Supervisory Committee member and Outline of Expected Roles] Ms. Kishiko Wada has extensive experience and broad knowledge in legal affairs as an attorney-at-law, as well as extensive experience and broad knowledge gained through her career as a corporate manager, including her years of service as Director of Toshiba Plant Systems & Services Corporation. If she is elected as Outside Director, she is expected to provide advice, audit and supervision on corporate management based on her experience, etc. noted above. We therefore propose her election as an Outside Director who is an Audit and Supervisory Committee member.			

(Notes)

- No special interests exist between the Company and the candidates for Directors.
- Candidate for Outside Director Ms. Kishiko Wada's name on the family register is Kishiko Inoue.
- The Company has reported to the Tokyo Stock Exchange Mr. Yuichiro Takada as an independent officer unlikely to have conflicts of interest with the general shareholders in accordance with its regulations, and the Company will report Ms. Kishiko Wada as an independent officer to the Tokyo Stock Exchange if her election is approved as proposed.
- Liability limitation agreements with Directors
In accordance with Article 427, Paragraph 1 of the Companies Act, the Company stipulates in its Articles of Incorporation that the Company may conclude liability limitation agreements with its Directors (excluding Executive Directors and the like) and that the maximum amount of liability shall be the amount stipulated by laws and regulations.
The Company has concluded liability limitation agreements with Mr. Yuichiro Takada and the Company plans to renew the agreement if the re-election of him for Director is approved. The Company will conclude the agreements with the same contents with Ms. Kishiko Wada if her election is approved as proposed.
- Directors and officers liability insurance contract
In accordance with Article 430-3, Paragraph 1 of the Companies Act, the Company has entered into a directors and officers liability insurance with an insurance company. If the appointment of each candidate is approved as proposed, each of them will be the insured under the insurance contract, which is to be renewed during their terms of office.
Please refer to page 39 of the Business Report (Japanese original version) for the outline and other contents of the insurance contract.
- Improper cases related to quality were found in some products of the Company in the fiscal year 2021, which was during the term of office of Mr. Yuichiro Takada as an Outside Director, and we announced the fact and measures to prevent recurrence. He had expressed opinions from the viewpoint of compliance to the Board of Directors, etc., before this incident, although Mr. Yuichiro Takada was not aware of the fact until the fact was discovered. After discovery of this incident, he performed his duties such as giving statements towards the appropriateness and validity of the survey conducted by the investigation team, actively expressed constructive opinions for measures to strengthen the governance on quality based on his experience and knowledge, as well as asking the Company to take corrective action for preventing recurrence.

Proposal 5: Election of 1 Substitute Director who is an Audit and Supervisory Committee member

To prepare for the contingency in which the number of Directors who are Audit and Supervisory Committee members falls below that required by laws and regulations, we propose the election of 1 Substitute Director who is an Audit and Supervisory Committee member. The Board of Auditors has previously given its approval to this proposal.

The candidate is as follows:

Name (Date of birth)	Career summary and positions		Number of shares of the Company held [Number of other shares to be distributed based on the stock compensation plan]
Noriaki Taketani (October 13, 1959) <Outside Director>	July 2011 June 2013 June 2015 April 2016 June 2016 June 2017 June 2019 June 2020 [Significant concurrent position(s)]	Corporate Management Department, Tokyo Electric Power Company, Incorporated General Manager of Accounting Department, Tokyo Electric Power Company, Incorporated Auditor of the Company Auditor of TAKAOKA ELECTRIC MFG. CO., LTD. Auditor of Toko Electric Corporation Managing Executive Officer; in charge of corporate management, Tokyo Electric Power Company, Incorporated (currently Tokyo Electric Power Company Holdings, Incorporated) Managing Executive Officer; General Manager of Accounting Office, Corporate Management & Planning Unit, Tokyo Electric Power Company Holdings, Incorporated Managing Executive Officer of Tokyo Electric Power Company Holdings, Incorporated Director and Audit Committee Member of Tokyo Electric Power Company Holdings, Incorporated Auditor of the Company Chairman of TOKYO ELECTRIC POWER SERVICES CO., LTD. (to present) Director and Audit and Supervisory Committee member (to present) Chairman of TOKYO ELECTRIC POWER SERVICES CO., LTD.	7,400 [-]
[Reason for nomination as candidate for Substitute Outside Director who is an Audit and Supervisory Committee member and Outline of Expected Roles] Mr. Noriaki Taketani has experience and broad knowledge gained through his service as Director and Audit Committee Member of Tokyo Electric Power Company Holdings, Incorporated and has also acquired considerable knowledge about finance and accounting through the performance of duties as General Manager of Accounting Department of that company. If he is elected as Outside Director, he is expected to provide advice, audit, and supervision on corporate management based on his expertise, etc. noted above. We therefore propose his election as a Substitute Outside Director who is an Audit and Supervisory Committee member. His term of office as an Outside Director of the Company will be 2 years at the conclusion of this General Meeting of Shareholders.			

(Notes)

1. No special interests exist between the Company and the candidate for Director.
2. Mr. Noriaki Taketani will assume the office of Director (excluding that who is an Audit and Supervisory Committee member) if Proposal 2 is approved as proposed. However, if the number of Directors who are Audit and Supervisory Committee members falls below that required by laws and regulations, he will resign as Director and assume the office of Director who is an Audit and Supervisory Committee member.
3. Liability limitation agreements with Directors

In accordance with Article 427, Paragraph 1 of the Companies Act, the Company stipulates in its Articles of Incorporation that the Company may conclude liability limitation agreements with its Directors (excluding Executive Directors and the like) and that the maximum amount of liability shall be the amount stipulated by laws and regulations.

Mr. Noriaki Taketani, candidate for substitute Outside Director, has concluded a Liability limitation agreement with the Company. If he assumes the office of Director, the Company will continue the said agreement.

4. Directors and officers liability insurance contract

In accordance with Article 430-3, Paragraph 1 of the Companies Act, the Company has entered into a directors and officers liability insurance with an insurance company. If Proposal 2 is approved as proposed, Mr. Noriaki Taketani will be the insured under the insurance contract, which is to be renewed during his terms of office.

Please refer to page 39 of the Business Report (Japanese original version) for the outline and other contents of the insurance contract.

5. Improper cases related to quality were found in some products of the Company in the fiscal year 2021, which was during the term of office of Mr. Noriaki Taketani as an Outside Director, and we announced the fact and measures to prevent recurrence. He had expressed opinions from the viewpoint of compliance to the Board of Directors, etc., before this incident, although Mr. Noriaki Taketani was not aware of the fact until the fact was discovered. After discovery of this incident, he performed his duties such as giving statements towards the appropriateness and validity of the survey conducted by the investigation team, actively expressed constructive opinions for measures to strengthen the governance on quality based on his experience and knowledge, as well as asking the Company to take corrective action for preventing recurrence.

[Reference]

Listed below shows the expertise and experience of the candidates for Director.

Name	Corporate Management	Human Resources	Finance	Information Technology Digital	Manufacture, Technology Research and Development Quality Assurance	Investment M&A	Sales Marketing	Global Management	Legal Affairs
Takashi Ichinose	○	○							
Tatsuya Wakayama	○						○		
Kunihiko Mizumoto	○				○	○			
Yoshinori Kaneko	○							○	
Noriaki Taketani	○		○			○		○	
Yasuhiro Mishima	○				○			○	
Akira Uemura	○			○					
Yoshinori Kurosawa	○	○			○			○	
Yuichiro Takada	○		○						
Kishiko Wada	○								○

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UD FONT The Company has adopted universal design font designed to increase readability and prevent misreading.



Location of the venue for the 10th Annual General Meeting of Shareholders

Place **Conference room, 2nd floor, GAKUSHIKAIKAN** 3-28 Kandanishiki-cho, Chiyoda-ku, Tokyo, Japan
 TEL: 03-3292-5936



Access to the venue 1-minute walk from Jimbocho Station (Exit A9), Toei Mita line
 3-minute walk from Jimbocho Station (Exit A7), Toei Shinjuku line/Tokyo Metro Hanzomon line
 5-minute walk from Takebashi Station (Exit 3a), Tokyo Metro Tozai line

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