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(Securities Code: 2676)

June 6, 2023

(Start date of electronic provision measures May 30, 2023)

Dear Shareholders

1-6-1 Yotsuya, Shinjuku-ku, Tokyo

Takachiho Koheki Co., Ltd.

Takanobu Ide, President

Notice of Convocation of the 72nd Ordinary General Meeting of Shareholders

We would like to inform you that the 72nd Ordinary General Meeting of Shareholders will be held as follows. In convening this General Meeting of Shareholders, the Company has taken measures to provide information electronically, and has posted the information on each of the following websites on the Internet.

【Company's website】 <https://www.takachiho-kk.co.jp/ir/stock/soukai/>

【Website for publication of materials】 <https://d.sokai.jp/2676/teiji/>

Since voting rights can be exercised in writing or by electromagnetic means (internet, etc.) in lieu of attendance on the day of this general meeting of shareholders, please review the attached reference documents and exercise your voting rights to arrive or complete input no later than 5:30 p.m. on Tuesday, June 27, 2023.

1. Date and Time: Wednesday, June 28, 2023, at 10:00 a.m. (Doors open at 9:30 a.m.)

2. Location: CO・MO・RE YOTSUYA TOWER CONFERENCE ROOM D・E, 3rd Floor, YOTSUYA TOWER, 1-6-1 Yotsuya, Shinjuku-ku, Tokyo

3. Purpose of the Meeting:

Matters to be reported

1. The Business Report and the Consolidated Financial Statements for the 72nd fiscal year (from April 1, 2022, to March 31, 2023), and the results of audits of the Consolidated Financial Statements by the Financial Auditor and the Audit & Supervisory Board

2. The Non-consolidated Financial Statements for the 72nd fiscal year (from April 1, 2022 to March 31, 2023)

Matters to be resolved

Proposal No.1: Appropriation of Surplus

Proposal No.2: Election of Two Audit & Supervisory Board Members

Reference Documents of the General Meeting of Shareholders

Proposals and References

Proposal No.1: Appropriation of surplus

The Company considers the return of profits to its shareholders as an important management issue, and as stated in the Medium-Term Management Plan (FY ending March 2023 to FY ending March 2025), from the fiscal year ended March 2023, we have decided to maintain a consolidated dividend payout ratio of 100% until the average ROE for three fiscal years reaches 8% in an effort to proactively return profits to shareholders without increasing equity capital.

The minimum dividend amount is maintained at 24 yen per year.

Based on the amount of profit attributable to owners of parent for the current fiscal year, the annual dividend will be 133 yen per share, and since we have already paid an interim dividend of 24 yen per share, the Company would like to pay a year-end dividend of 109 yen per share.

The Company looks forward to continued support from its shareholders.

1. Matters related to year-end dividends

(1) Matters related to the allocation of dividend assets to shareholders

109 yen per share of the Company's common stock

Total dividend 994,680,590 yen

(2) The date on which dividends of surplus take effect

June 29, 2023

2. Other matters related to the appropriation of surplus

There is no applicable matter.

Proposal No. 2: Election of Two Audit & Supervisory Board Members

Since the terms of office of two Audit & Supervisory Board Members will expire at the conclusion of this Ordinary General Meeting of Shareholders, we propose the election of two Audit & Supervisory Board Members. The Audit & Supervisory Board has agreed to this proposal.

Candidates for Audit & Supervisory Board Members are as follows:

| Candidate No. | Name (Date of birth) | Biography, position, and important concurrent positions | Number of shares held |
|---------------|-------------------------------------|--|-----------------------|
| 1 | Akira Chiba (September 11, 1953) | October 1984 Joined Tetsuzo Ota Audit Office (currently Ernst & Young ShinNihon LLC) March 1989 Registered as a Certified Public Accountant August 2000 Partner of Ota Showa Century Audit Corporation (currently Ernst & Young ShinNihon LLC) May 2007 Representative partner of ShinNihon LLC (currently Ernst & Young ShinNihon LLC) | 1,300 shares |

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|---|----------------------------------|--|--------------|
| | | <p>June 2015 Retired from ShinNihon LLC (currently Ernst & Young ShinNihon LLC)</p> <p>July 2015 Representative, Chiba Certified Public Accountants Office (to present)</p> <p>April 2017 Auditor of the Power Regional Operation Promotion Agency (to present)</p> <p>June 2019 Outside Audit & Supervisory Board Member of the Company (to present)</p> | |
| <p>< Reasons for nominating the candidate for Outside Audit & Supervisory Board Member > In June 2019, he was appointed as an Outside Audit & Supervisory Board Member of the Company. As a certified public accountant, he has considerable knowledge of finance and accounting, and he is expected to continue to audit the Company's management from an objective and professional perspective based on a high level of insight cultivated through extensive experience in corporate accounting audits.</p> | | | |
| 2 | Takashi Kasaki (May 29, 1964) | <p>April 1991 Registered as an attorney (joined Kaneko Iwamatsu Law Office)</p> <p>April 2004 Part-time Lecturer, Tokyo Women's Medical University</p> <p>September 2007 Medical ADR Arbitrator of three Tokyo Bar Associations (to present)</p> <p>July 2012 Member of the Financial Instruments Mediation Assistance Center (to present)</p> <p>April 2013 Instructor of Legal Training and Research Institute (Civil Defense)</p> <p>April 2015 Auditor of Judicial Training Committee, Supreme Court</p> <p>November 2016 Bar Examination Committee Member and Preliminary Bar Examination Committee Member (in charge of the Code of Civil Procedure)</p> <p>June 2019 Outside Audit & Supervisory Board Member of the Company (to present)</p> | 1,300 shares |
| <p>< Reasons for nominating the candidate for Outside Audit & Supervisory Board Member > In June 2019, he was appointed as an Outside Audit & Supervisory Board Member of the Company. As a lawyer, he has considerable knowledge of legal affairs, and he is expected to continue to audit the Company's management from an objective and professional perspective based on a high level of insight cultivated through extensive experience in the civil legal field.</p> | | | |

Note 1. There are no special interests between each candidate and the Company.

2. Mr. Akira Chiba and Mr. Takashi Kasaki are candidates for Outside Audit & Supervisory Board Members and have been notified to the Tokyo Stock Exchange as independent officers.

3. Mr. Akira Chiba and Mr. Takashi Kasaki's term of office as Outside Audit & Supervisory Board Members of the Company will be four years at the conclusion of the General Meeting of Shareholders.

4. The Company has concluded a limited liability agreement with each candidate to limit the liability under Article 423, Paragraph 1 of the Companies Act in accordance with Article 427, Paragraph 1 of the Companies Act. The maximum amount of liability based on the contract is the amount stipulated by laws and regulations. If each candidate's reappointment is approved, the contract will be continued.

5. The Company has concluded a compensation agreement with each candidate that covers the expenses and the loss specified in Item 1 and 2 of Paragraph 1 of Article 430-2 of the Companies Act within the scope stipulated by the law. If each candidate's reappointment is approved, the contract will be continued.

6. The Company have concluded a liability insurance contract applicable to current Directors and Audit & Supervisory Board Members with an insurance company pursuant to Paragraph 1 of Article 430-3 of the Companies Act. The insurance contract is intended to cover legal damages and dispute costs incurred by the insured person due to the execution of duties. If each candidate's reappointment is approved, he will be continuously included in the insured person of the insurance contract.