

(Translation)

Securities Code 7277

June 10, 2020

To: Shareholders

TBK Co., Ltd.

4-21-1 Minami Naruse, Machida-shi, Tokyo
Takaaki Kishi
President

NOTICE OF CONVOCATION OF THE 84th ORDINARY GENERAL MEETING OF SHAREHOLDERS

Dear Shareholders,

This is to inform you of the holding of the 84th Ordinary General Meeting of Shareholders (the “Meeting”) of TBK Co., Ltd. (the “Company” or “TBK”). The Meeting will be held as follows:

From the viewpoint of preventing the spread of COVID-19, we request shareholders to kindly refrain from coming to the venue on the day of this year’s shareholders’ meeting to the extent possible and ask that shareholders instead exercise their voting rights in advance by either of the following methods after reviewing the Reference Materials for the General Meeting of Shareholders set forth below.

[In the case of voting in writing (voting form)]

Please send us the enclosed voting form by return mail, indicating your votes for or against the proposals, to arrive by no later than 5:15 p.m. on Thursday, June 25, 2020.

[In the case of online voting]

Please access the Company’s designated voting website (<https://evote.tr.mufg.jp/>) and register your votes for or against the proposals in accordance with the instructions on the screen, by no later than 5:15 p.m. on Thursday, June 25, 2020.

Upon online voting, please make sure to check the “Information Regarding Online Voting” on page 4.

1. Time and Date:

10:00 a.m., Friday, June 26, 2020

2. Venue:

Best Western Rembrandt Hotel Tokyo-Machida

3-2-9 Haramachida, Machida-shi, Tokyo

“*Sango-no-Ma* (Coral Hall)” on the 1st Basement level

(Please see the “Guide Map to the Venue of the General Meeting of Shareholders” at the end of this notice for directions to the venue.)

3. Agenda for the Meeting

Items to be Reported:

1. Reports on the Business Report and the Consolidated Financial Statements for the 84th business term (April 1, 2019 to March 31, 2020) and the results of audits on the

Consolidated Financial Statements by the Accounting Auditor and the Audit & Supervisory Board

2. Report on the Non-Consolidated Financial Statements for the 84th business term (April 1, 2019 to March 31, 2020)

Items to be Resolved:

Item 1: Election of Five (5) Directors

Item 2: Election of Three (3) Audit & Supervisory Board Members

Item 3: Election of One (1) Substitute Audit & Supervisory Board Member

4. Determined Matters in Relation to the Convention (Information regarding the Exercise of Voting Rights):

In the event that any voting right is exercised through both the voting form and online voting, only the online vote will be treated as valid.

In the event that any voting right is exercised more than once through online voting, only the latter or last vote exercised will be treated as valid.

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If you plan to attend the Meeting in person, please submit the enclosed voting form at the reception desk. Further, please bring this “Notice of Convocation” with you, in order to reduce paper usage.

Of the documents required to be provided upon the making of this Notice, the Notes to the Consolidated Financial Statements and Notes to the Non-Consolidated Financial Statements are not contained in the documents attached hereto as they are instead made available on the Company’s website at [http://www.tbk-jp.com/index\\_en.htm](http://www.tbk-jp.com/index_en.htm) in accordance with the laws and regulations and Article 16 of the Company’s Articles of Incorporation. Accordingly, the documents attached hereto are merely portions of the Consolidated Financial Statements and Non-Consolidated Financial Statements audited by the Audit & Supervisory Board and the Accounting Auditor upon the preparation of the Audit Report and the Accounting Audit Report, respectively.

Any revision of the Reference Materials for the General Meeting of Shareholders, the Business Report, and the Consolidated and Non-Consolidated Financial Statements will be notified on the Company’s website at [http://www.tbk-jp.com/index\\_en.htm](http://www.tbk-jp.com/index_en.htm).

### Notice on Preventing the Spread of COVID-19

We kindly request that those shareholders who attend the Meeting in person confirm the situation regarding the spread of COVID-19 and their physical condition as of the date of the Meeting and come to the venue while taking preventive measures such as wearing a mask. Shareholders who are in bad health are recommended to refrain from coming to the venue.

The Company's executives and the staff at the venue will be wearing masks and serve their duties after confirming their health condition, including by taking their temperature. We will install sanitizers for the shareholders at the Meeting venue. In addition, we will install a thermographic camera in front of the reception desk. The Company's staff may address any shareholder whose temperature is high or who appears to be in poor health and may ask them to refrain from entering the venue. We kindly ask for your understanding and cooperation for any other measures that we may need to take to prevent the spread of COVID-19.

Any material changes in the operation of the Meeting that may arise due to future circumstances will be notified on the Company's website at [http://www.tbk-jp.com/index\\_en.htm](http://www.tbk-jp.com/index_en.htm). Please check the website to confirm such changes.

## Information Regarding Online Voting

[Due date and time for voting]

We will accept registrations completed by 5:15 p.m. on Thursday, June 25, 2020.

### Voting by way of reading the QR Code

By voting in this way you can log into the voting website without the need to enter your login ID or tentative password stated on the voting form.

1) Read the QR Code stated on the voting form.

\*“QR Code” is a registered trademark of Denso Wave Incorporated.

2) Register your approvals/disapprovals following the instructions on the screen.

You can log into the voting website using the QR Code one time only. If you want to vote again or exercise your voting rights without using the QR Code, please refer to the “Voting by way of entering the login ID and tentative password” on the next page.

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In the event that any voting right is exercised both in writing (by mail) and online, only the online vote will be treated as valid. Further, in the event that any voting right is exercised more than once through online voting, only the latter or last vote exercised will be treated as valid.

|                                                               |
|---------------------------------------------------------------|
| Voting by way of entering the login ID and tentative password |
|---------------------------------------------------------------|

Voting website: <https://evote.tr.mufig.jp/>

- 1) Access the voting website.
- 2) Enter the login ID and tentative password stated on the voting form and click the “login” button.
- 3) Enter a new password and click the “send” button to register your new password.
- 4) Register your approvals/disapprovals following the instructions on the screen.

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Please note that you may not be able to use the voting website depending on the internet environment of your device, such as computers or smartphones.

Contact information for inquiries regarding online voting:  
Help Desk of the Stock Transfer Agency Department, Mitsubishi UFJ Trust and Banking Corporation  
0120-173-027  
(Toll free within Japan / 9.00 a.m. to 9.00 p.m.)

## Reference Materials for the General Meeting of Shareholders

### Item 1: Election of Five (5) Directors

The term of office for all of the six (6) current Directors will expire at the closing of this Ordinary General Meeting of Shareholders. Accordingly, it is proposed that five (5) Directors (i.e. one (1) less Director than the previous year) be elected.

The candidates for Directors are as follows:

| Candidate No. | Name<br>(Date of Birth)                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    | Biography, Position and Responsibility<br>at the Company<br>(Situation of Important Concurrent Positions)                                                                                                                                                                                                                                                                                                                                                                                                                                              | Number of<br>Shares of<br>the<br>Company<br>Owned |
|---------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------|
| 1             | Takaaki Kishi<br>(July 1, 1953)<br><u>Re-elected</u>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       | October 1977: Joined TBK<br>June 2008: Executive Officer, General Manager of Quality Assurance Division and responsible for Quality Control Division, TBK<br>October 2009: Executive Officer and General Manager of Sales Division, TBK<br>June 2012: Director, Executive Officer, General Manager of Sales Division No. 1 and responsible for Sales Division No. 2, TBK<br>April 2013: Director, Managing Executive Officer, General Manager of Sales Division No. 1 and Head of Domestic Business Unit, TBK<br>April 2014 to Present: President, TBK | 34,900<br>Shares                                  |
|               | [Status of Attendance at Meetings of Board of Directors and Attendance Rate (FY2019)]<br>18/18 (100%)<br>[Reason for Election]<br>Mr. Takaaki Kishi has served as President of the Company, executing the Board's resolutions and operating the Company's businesses. Since he assumed the office of President in April 2014, he has shown a wealth of experience and knowledge through his activities such as striving for the expansion of sales. He is nominated as a candidate for Director considering that he is qualified to promote the Group's management and reinforce its corporate governance. |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        |                                                   |
| 2             | Kenji Yamada<br>(May 29, 1955)<br><u>Re-elected</u>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        | April 2010: Joined TBK<br>August 2010: Executive Officer and General Manager of General Affairs Division, TBK<br>June 2013: Director, Executive Officer, General Manager of General Affairs Division and responsible for Operation Audit Office, TBK<br>April 2016: Director, Managing Executive Officer, General Manager of General Affairs Division and Head of Planning & Control Unit, TBK<br>April 2017: Director, Managing Executive Officer                                                                                                     | 25,600<br>Shares                                  |

| Candidate No. | Name<br>(Date of Birth)                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              | Biography, Position and Responsibility<br>at the Company<br>(Situation of Important Concurrent Positions)                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               | Number of<br>Shares of<br>the<br>Company<br>Owned |
|---------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------|
|               |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      | and Head of Planning & Control Unit, TBK<br>April 2019 to Present: Director, Managing Executive Officer, Head of Planning & Control Unit and responsible for Business Strategy Promotion Office, TBK                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |                                                   |
|               | <p>[Status of Attendance at Meetings of Board of Directors and Attendance Rate (FY2019)]<br/>18/18 (100%)</p> <p>[Reason for Election]<br/>Through his responsibilities in the Company's Business Planning Unit and Risk Compliance Unit, as well as in the banking industry, Mr. Kenji Yamada has shown a wealth of experience, achievements and knowledge regarding management, finance and compliance. He is nominated as a candidate for Director considering that he is qualified to promote the Group's management and reinforce its corporate governance.</p> |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |                                                   |
| 3             | <p>Toshihisa Takiguchi<br/>(January 7, 1961)</p> <p><u>Newly Elected</u></p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         | <p>March 1979: Joined Tokyo Seiko Co., Ltd.<br/>June 2011: General Manager of Manufacturing Division, Tokyo Seiko Co., Ltd.<br/>January 2014: Managing Director, TBKK (Thailand) Co., Ltd.<br/>April 2018: Executive Officer, TBK; Managing Director, TBKK (Thailand) Co., Ltd.<br/>October 2018: Executive Officer, TBK; President and Representative Director, and responsible for engineering, Tokyo Seiko Co., Ltd.<br/>April 2020 to Present: Executive Officer, Head of Domestic and Overseas Plants, Head of Domestic and Overseas Engineering Unit, Manager of Fukushima Plant, General Manager of Manufacturing Division, and responsible for Production Control Division, Preparation for Production Office and TPS Promotion Office, TBK</p> | 4,200 Shares                                      |
|               | <p>[Reason for Election]<br/>Mr. Toshihisa Takiguchi has broad experience in the Manufacturing Unit and Engineering Unit and has shown his experience, achievements and knowledge regarding business management through his service as Officer of TBKK (Thailand) Co., Ltd., a Group company. He is nominated as a candidate for Director considering that he is qualified to enhance the Group's productivity and quality.</p>                                                                                                                                      |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |                                                   |
| 4             | <p>Masayuki Yamazaki<br/>(September 16,</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          | <p>April 1970: Joined Taiyo Bank Limited<br/>June 1998: Director, The Sakura Bank, Limited<br/>April 2001: Managing Director, The Wakashio Bank, Ltd.</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               | 5,900 Shares                                      |

| Candidate No. | Name<br>(Date of Birth)                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               | Biography, Position and Responsibility<br>at the Company<br>(Situation of Important Concurrent Positions)                                                                                                                                                                                                                                                                                                                                                                                                            | Number of<br>Shares of<br>the<br>Company<br>Owned |
|---------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------|
|               | 1947)<br><div>Re-elected</div> <div>Outside</div> <div>Independent Officer</div>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      | March 2003: Representative Director and President, SMBC Loan Administration and Operations Service Co., Ltd.<br>April 2011: Director, Tokyo Women's Medical University<br>June 2013: Outside Audit & Supervisory Board Member, Iwasaki Electric Co., Ltd.<br>June 2015 to Present: Director, TBK                                                                                                                                                                                                                     |                                                   |
|               | <p>[Status of Attendance at Meetings of Board of Directors and Attendance Rate (FY2019)]<br/>18/18 (100%)</p> <p>[Reason for Election]<br/>Mr. Masayuki Yamazaki has made and provided appropriate proposals and advice by supervising the execution of duties by Directors from an independent standpoint based on a wealth of experience and achievements and broad knowledge and insights into the business management, etc. of banks and business companies. He is nominated as a candidate for Outside Director considering that he will greatly contribute to reinforcing the functions of the Board of Directors and corporate governance.</p> |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |                                                   |
| 5             | Yuko Chiyoda<br>(January 14, 1961)<br><div>Newly Elected</div> <div>Outside</div> <div>Independent Officer</div>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      | <p>April 1992: Entered the Legal Training and Research Institute of Japan<br/>April 1994: Registered as an attorney-at-law<br/>January 2002: Representative of CHIYODA &amp; CHIYODA law firm (current position)<br/>June 2016: Outside Director of Cleanup Corporation (current position)<br/>June 2018 to Present: Outside Director of Kosaido Co., Ltd.</p> <p>(Situation of Important Concurrent Positions)<br/>Representative of CHIYODA &amp; CHIYODA law firm<br/>Outside Director of Cleanup Corporation</p> | 0 Shares                                          |
|               | <p>[Reason for Election]<br/>Although Ms. Yuko Chiyoda has no direct experience in business management, she has been engaging in professional practice as an attorney-at-law for a long time. She is nominated as a candidate for Outside Director considering that she will greatly contribute to reinforcing the functions of the Board of Directors and corporate governance by supervising the execution of duties by Directors from an independent standpoint, based on a wealth of experience and achievements and broad knowledge and insights regarding corporate legal practice both in Japan and the U.S.</p>                               |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |                                                   |



- (Notes)
1. None of the candidates have any special interest in the Company.
  2. Mr. Masayuki Yamazaki and Ms. Yuko Chiyoda are candidates for Outside Directors.
  3. Mr. Masayuki Yamazaki will have been an Outside Director of the Company for five (5) years at the closing of this Ordinary General Meeting of Shareholders.
  4. The Company has entered into an agreement with Mr. Masayuki Yamazaki which limits his liability under Article 427, Paragraph 1 of the Companies Act. The said agreement limits his liability for damages to either JPY 1,000,000 or the minimum liability amount prescribed by Article 425, Paragraph 1 of the Companies Act, whichever is higher. If the reelection of Mr. Masayuki Yamazaki is approved, the Company will continue the said agreement with him. In addition, if Ms. Yuko Chiyoda is elected, the Company will enter into a similar agreement with her which will also limit her liability.
  5. The Company has registered Mr. Masayuki Yamazaki as an Independent Officer, as prescribed by the Tokyo Stock Exchange. In addition, Ms. Yuko Chiyoda satisfies the requirements for becoming an Independent Officer as prescribed by the Tokyo Stock Exchange, and the Company will register her at the Tokyo Stock Exchange as an Independent Officer.
  6. Ms. Yuko Chiyoda's name on her family register is Yuko Nakajima.

## Item 2: Election of Three (3) Audit & Supervisory Board Members

The term of office for all of the three (3) current Audit & Supervisory Board Members will expire at the closing of this Ordinary General Meeting of Shareholders. Accordingly, it is proposed that three (3) Audit & Supervisory Board Members be elected.

This Item has been approved by the Audit & Supervisory Board.

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

| Candidate No. | Name<br>(Date of Birth)                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   | Biography and Position at the Company<br>(Situation of Important Concurrent Positions)                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     | Number of<br>Shares of<br>the<br>Company<br>Owned |
|---------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------|
| 1             | <p>Tatsuhiro Fukaya<br/>(September 25, 1960)</p> <p>Newly Elected</p> <p>Outside</p> <p>Independent Officer</p>                                                                                                                                                                                                                                                                                                                                                                                                           | <p>April 1983: Joined Asahi Mutual Life Insurance Company</p> <p>July 2004: General Manager of Compliance Control Unit, Asahi Mutual Life Insurance Company</p> <p>April 2011: General Manager of Business Expense Under Accounting Unit, Asahi Mutual Life Insurance Company</p> <p>April 2013: General Manager of Finance Unit, Asahi Mutual Life Insurance Company</p> <p>June 2016 to Present: Full-Time Audit &amp; Supervisory Board Member of Asahi Life Asset Management Co., Ltd.</p>                                                                             | 0 Shares                                          |
|               | <p>[Reason for Election]</p> <p>Although Mr. Tatsuhiro Fukaya has no direct experience in business management, he has a wealth of experience on legal affairs, compliance, finance and accounting at a life insurance company and serves as a full-time Audit &amp; Supervisory Board Member at a subsidiary of such company. He is elected as a candidate for Outside Audit &amp; Supervisory Board Member considering that he can audit the execution of duties by Directors from an objective and fair standpoint.</p> |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |                                                   |
| 2             | <p>Keiichi Otsuka<br/>(October 8, 1955)</p> <p>Re-elected</p> <p>Outside</p> <p>Independent Officer</p>                                                                                                                                                                                                                                                                                                                                                                                                                   | <p>November 1978: Joined Price Waterhouse Accounting Office</p> <p>August 1982: Registered as a Certified Public Accountant</p> <p>July 1998: Representative Partner, Aoyama Audit Corporation</p> <p>September 2006: Representative Partner, Aarata Audit Corporation (the present PricewaterhouseCoopers Aarata LLC)</p> <p>June 2016: Audit &amp; Supervisory Board Member, TBK</p> <p>July 2016 to Present: Representative of Otsuka CPA Office (current position)</p> <p>(Situation of Important Concurrent Positions)</p> <p>Representative of Otsuka CPA Office</p> | 0 Shares                                          |
|               | <p>[Status of Attendance at Meetings of Board of Directors and Attendance Rate (FY2019)]</p> <p>18/18 (100%)</p> <p>[Status of Attendance at Meetings of Audit &amp; Supervisory Board and Attendance Rate (FY2019)]</p>                                                                                                                                                                                                                                                                                                  |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |                                                   |

| Candidate No. | Name<br>(Date of Birth)                                                                                                                                                                                                                                                                                                                                                                                                                                                                       | Biography and Position at the Company<br>(Situation of Important Concurrent Positions)                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     | Number of<br>Shares of<br>the<br>Company<br>Owned |
|---------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------|
|               | 15/15 (100%)<br>[Reason for Election]<br>Although Mr. Keiichi Otsuka has no direct experience in business management, he has expertise on and in-depth knowledge about finance and accounting as well as broad experience through the provision of accountancy services as a certified public accountant. He is elected as a candidate for Outside Audit & Supervisory Board Member considering that he can audit the execution of duties by Directors from an objective and fair standpoint. |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |                                                   |
| 3             | Akira Toyama<br>(August 2, 1962)<br><div>Re-elected</div><br><div>Outside</div><br><div>Independent Officer</div>                                                                                                                                                                                                                                                                                                                                                                             | April 1986: Joined Toyo Trust Bank (the present Mitsubishi UFJ Trust and Banking Corporation)<br>October 2007: Head of the Miyazaki Branch, Mitsubishi UFJ Trust and Banking Corporation<br>April 2010: Deputy General Manager of the Personnel Department, Mitsubishi UFJ Trust and Banking Corporation<br>April 2012: Head of the Kichijoji Branch, Mitsubishi UFJ Trust and Banking Corporation<br>April 2014: General Manager of the Private Banking Sales Department, Mitsubishi UFJ Trust and Banking Corporation<br>June 2014: Executive Officer and General Manager of the Private Banking Sales Department, Mitsubishi UFJ Trust and Banking Corporation<br>June 2016: Representative Director, Ryoshin DC Card Co., Ltd.<br>April 2018: Representative Director, Ryoshin Data Co., Ltd. (current position)<br>June 2018 to Present: Audit & Supervisory Board Member, TBK<br><br>(Situation of Important Concurrent Position)<br>Representative Director, Ryoshin Data Co., Ltd. | 0 Shares                                          |

| Candidate No. | Name<br>(Date of Birth)                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | Biography and Position at the Company<br>(Situation of Important Concurrent Positions) | Number of<br>Shares of<br>the<br>Company<br>Owned |
|---------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------|---------------------------------------------------|
|               | <p>[Status of Attendance at Meetings of Board of Directors and Attendance Rate (FY2019)]<br/>18/18 (100%)</p> <p>[Status of Attendance at Meetings of Audit &amp; Supervisory Board and Attendance Rate (FY2019)]<br/>15/15 (100%)</p> <p>[Reason for Election]</p> <p>Mr. Akira Toyama has been involved in the business of financial institutions for a long time, and has experience, broad knowledge and insights into business management, etc. He is nominated as a candidate for Outside Audit &amp; Supervisory Board Member considering that he can audit the execution of duties by Directors from an objective and fair standpoint.</p> |                                                                                        |                                                   |

- (Notes)
1. None of the candidates have any special interest in the Company.
  2. Messrs. Tatsuhiro Fukaya, Keiichi Otsuka and Akira Toyama are candidates for Outside Audit & Supervisory Board Members.
  3. Messrs. Keiichi Otsuka and Akira Toyama will have been Outside Audit & Supervisory Board Members of the Company for four (4) years and two (2) years, respectively, at the closing of this Ordinary General Meeting of Shareholders.
  4. Pursuant to Article 427, Paragraph 1 of the Companies Act, the Company has entered into an agreement with Messrs. Keiichi Otsuka and Akira Toyama which limits their liability for damages under Article 423, Paragraph 1 of the said Act. The said agreement limits their liability for damages to either JPY 1,000,000 or the amount prescribed by laws and regulations, whichever is higher. If Messrs. Keiichi Otsuka and Akira Toyama are elected, the Company will continue a similar agreement with them. If Mr. Tatsuhiro Fukaya is elected, the Company will enter into a similar agreement with him which will also limit his liability.
  5. The Company has registered Messrs. Keiichi Otsuka and Akira Toyama as Independent Officers, as prescribed by the Tokyo Stock Exchange. In addition, Mr. Tatsuhiro Fukaya satisfies the requirements for becoming an Independent Officer as prescribed by the Tokyo Stock Exchange, and the Company will register him at the Tokyo Stock Exchange as an Independent Officer.

### Item 3: Election of One (1) Substitute Audit & Supervisory Board Member

The effectiveness of the election of the Substitute Audit & Supervisory Board Member at the 83<sup>rd</sup> Ordinary General Meeting of Shareholders will expire at the start of this Ordinary General Meeting of Shareholders. Accordingly, in the case of a vacancy in the number of company auditors as prescribed by the laws and regulations, it is proposed that a Substitute Audit & Supervisory Board Member be elected.

This Item has been approved by the Audit & Supervisory Board.

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

| Name<br>(Date of Birth)                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 | Biography and Position at the Company<br>(Situation of Important Concurrent Positions)                                                                                                                                                                                                                                                                                                                                   | Number of<br>Shares of the<br>Company<br>Owned |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------|
| Keisuke<br>Fukumoto<br>(March 6, 1959)                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  | <p>April 1982: Joined Asahi Mutual Life Insurance Company</p> <p>April 2009: General Manager of Internal Audit Unit, Asahi Mutual Life Insurance Company</p> <p>April 2012: General Manager of General Affairs Unit, Asahi Mutual Life Insurance Company</p> <p>April 2014: Managing Executive Officer, Asahi Life Asset Management Co., Ltd.</p> <p>June 2016 to Present: Audit &amp; Supervisory Board Member, TBK</p> | 900 Shares                                     |
| <p>[Reason for Election]</p> <p>Although Mr. Keisuke Fukumoto has no direct experience in business management, he serves as a full-time Audit &amp; Supervisory Board Member for the Company and engages in the internal audit services at a life insurance company, and therefore has broad knowledge and insights into corporate governance. He is elected as a candidate for a Substitute Outside Audit &amp; Supervisory Board Member considering that he can audit the execution of duties by Directors from an objective and fair standpoint.</p> |                                                                                                                                                                                                                                                                                                                                                                                                                          |                                                |

- (Notes)
1. The candidate has no special interest in the Company.
  2. Mr. Keisuke Fukumoto is a candidate for a Substitute Outside Audit & Supervisory Board Member.
  3. Pursuant to Article 427, Paragraph 1 of the Companies Act, the Company has entered into an agreement with Mr. Keisuke Fukumoto which limits his liability for damages under Article 423, Paragraph 1 of the said Act. If the appointment of a Substitute Audit & Supervisory Board Member is approved and Mr. Keisuke Fukumoto is appointed as an Audit & Supervisory Board Member, the Company will enter into an agreement with him under Article 427, Paragraph 1 of the Companies Act, which limits his liability for damages to either JPY 1,000,000 or the minimum liability amount prescribed by Article 425, Paragraph 1 of the Companies Act, whichever is higher.
  4. Mr. Keisuke Fukumoto is now an Outside Audit & Supervisory Board Member of the Company, and he will have been an Outside Audit & Supervisory Board Member of the Company for four (4) years at the closing of this Ordinary General Meeting of Shareholders.
  5. The Company has registered Mr. Keisuke Fukumoto as an Independent Officer, as prescribed by the Tokyo Stock Exchange. If the election of a Substitute Audit & Supervisory Board Member is approved and Mr. Keisuke Fukumoto is become as an Audit & Supervisory Board Member, since he satisfies the requirements for becoming an Independent Officer as prescribed by the Tokyo Stock Exchange, the Company will register him at the Tokyo Stock Exchange as an Independent Officer.

-End-