

This document is an unofficial translation and summary of the Notice of the 63rd Ordinary General Meeting of Shareholders and is provided for your convenience only, without any warranty as to its accuracy or as to the completeness of the information. The Japanese original version of the document is the sole official version.

Securities Code: 9743

April 5, 2021

Dear Shareholders,

Takashi Takahashi
President & CEO
TANSEISHA Co., Ltd.
1-2-70 Konan, Minato-ku, Tokyo

Notice of the 63rd Ordinary General Meeting of Shareholders

The 63rd Ordinary General Meeting of Shareholders of TANSEISHA Co., Ltd. (the “Company”) will be held as described below.

You may exercise your voting rights by either of the following methods instead of attending the meeting in person. Please review the attached Reference Documents for the General Meeting of Shareholders and exercise your voting rights.

[Exercise your voting rights in writing]

Please indicate your approval or disapproval for each proposal on the enclosed Voting Card, and post it so as to arrive no later than 5:45 p.m. on Monday, April 26, 2021 (JST).

[Exercise your voting rights via the Internet, etc.]

Please access to the Website for Exercising Voting Rights designated by the Company (<https://evote.tr.mufg.jp/>) and enter your approval or disapproval for each proposal to exercise your voting rights by no later than 5:45 p.m. on Monday, April 26, 2021 (JST).

Details

- 1. Date and Time:** Tuesday, April 27, 2021, at 10:00 a.m.

(Reception starts at 9:00 a.m.)

- 2. Place:** Royal Park Hotel 3F
2-1-1, Nihonbashi-Kakigaracho, Chuo-ku, Tokyo, Japan

3. Purposes of the Meeting

- Matters to be reported:**
- a. Business Report and Consolidated Financial Statements for the 63rd Fiscal Year (from February 1, 2020 to January 31, 2021), as well as the Audit Reports of the Accounting Auditor and the Audit and Supervisory Committee for Consolidated Financial Statements
 - b. Non-consolidated Financial Statements for the 63rd Fiscal Year (from February 1, 2020 to January 31, 2021)

Matters to be resolved:

Proposal 1: Appropriation of Surplus

Proposal 2: Election of Eight (8) Directors (excluding Directors Serving on the Audit and Supervisory Committee)

4. Instructions for

Exercising Voting Rights: Please refer to the [Instructions for Exercising Voting Rights] on the following pages (Written in Japanese only).

Note:

* You are kindly requested to present the enclosed Voting Card to the receptionist when you attend the meeting.

Reference Documents for the General Meeting of Shareholders

Proposal 1: Appropriation of Surplus

As its basic policy, the Company pays dividends based on the state of profits, taking into account capital adequacy from a long-term perspective, and it distributes profits giving consideration to factors including the dividend payout ratio, based on this policy.

The Company proposes the year-end dividend for the current fiscal year and other appropriation of surplus as follows, after comprehensive consideration of operating results for the current fiscal year, the future business environment and other factors.

1. Matters regarding year-end dividend

- | | |
|---|----------------|
| (1) Type of dividend property: | Cash |
| (2) Dividend property allotment to shareholders and total amount thereof | |
| Dividends per common share of the Company: | ¥18 |
| Total amount of dividends: | ¥865,918,998 |
| By adding interim dividends that have already been paid (¥22 per share), the amount of annual dividends shall be ¥40 per share. | |
| (3) Date of effectiveness of dividends: | April 28, 2021 |

Proposal 2: Election of Eight (8) Directors (excluding Directors Serving on the Audit and Supervisory Committee)

The terms of office of all eight (8) Directors (excluding Directors serving on the Audit and Supervisory Committee; hereinafter the same shall apply in this proposal) will expire at the conclusion of this General Meeting of Shareholders. Therefore, the Company requests the election of eight (8) Directors.

All three (3) Outside Directors serving on the Audit and Supervisory Committee have attended the Nominating and Compensation Advisory Committee's Meeting and provided their opinions regarding the nominations and compensation of Directors. In addition, the full-time Audit and Supervisory Committee Members confirmed the policy for candidate nominations, rationale of the compensation system, and specific methods employed to calculate compensation amounts, and then reported and discussed these matters at the Audit and Supervisory Committee. From this, it was concluded that there was not any matter concerning the nominations and compensation of Directors that required special reporting at a General Meeting of Shareholders in accordance with the provisions of the Companies Act.

The candidates for Directors to be elected are as follows:

Candidate number	Name	Positions and areas of responsibility in the Company	Attribute of candidate	Number of Board of Directors meetings attended
1	Takashi Takahashi	President and Chief Executive Officer	Reelection	16/16
2	Teruhiko Tokumasu	Senior Managing Director in charge of Design	Reelection	16/16
3	Hisayuki Todaka	Managing Director in charge of Corporate Planning, General Management and Groups in general	Reelection	16/16
4	Osamu Kobayashi	Managing Director in charge of Sales Operations and Commercial and Other Facility Business	Reelection	16/16
5	Minoru Nakajima	Director in charge of Cultural Facility Business	Reelection	16/16
6	Ikunori Shinohara	Director in charge of Chain Store Business	Reelection	16/16
7	Tomoo Morinaga	Director in charge of Production	Reelection	16/16
8	Toshimasa Itaya		New election Outside Independent	—/—

Reelection: candidate for reappointment as Director

New election: new candidate for Director

Outside: candidate for Outside Director

Independent: Independent Officer as provided for by securities exchanges, etc.

Number of the Company's shares held: 138,850 shares Tenure as Director: 11 years Number of Board of Directors meetings attended: 16/16	No. 1	Takashi Takahashi (September 9, 1955) Reelection
	[Career summary, positions and areas of responsibility in the Company] Apr. 1974 Joined the Company Jun. 1999 Executive Officer and Senior Manager of First Public Space Dept. of Production Div. Apr. 2010 Director, Executive Officer and General Manager of Production Div. of Commercial Space Div. Feb. 2013 Director in charge of Design and Production in general, and Quality, Technology, Safety and Business Partners Feb. 2015 Managing Director in charge of Design and Production in general Feb. 2016 Executive Vice President Apr. 2017 President and Chief Executive Officer (current position)	
	[Important concurrent positions] Not applicable	
	Reasons for nomination as Director Mr. Takashi Takahashi has engaged in production work since joining the Company, served as department head in the production field, and then became a Director. Since assuming the post of Director, he has extended his knowledge on general management and in 2017 he assumed the post of President and Chief Executive Officer. Currently, he is striving to develop business by making the most of his experience. He is nominated again as a candidate for Director because he has abundant experience in the display business and insights into management.	

Number of the Company's shares held: 32,040 shares Tenure as Director: 9 years Number of Board of Directors meetings attended: 16/16	No. 2	Teruhiko Tokumasu (October 29, 1956) Reelection
	[Career summary, positions and areas of responsibility in the Company] Apr. 1981 Joined the Company Apr. 2010 Executive Officer and General Manager of Marketing Div. II of Commercial Space Div. Apr. 2012 Director and General Manager of CS Business Unit Feb. 2015 Director in charge of Commercial and Other Facility Business and Chain Store Business Feb. 2016 Managing Director in charge of Design Feb. 2018 Managing Director and General Manager of Design Center, in charge of Design Feb. 2021 Senior Managing Director and General Manager of Design Center, in charge of Design (current position)	
	[Important concurrent positions] Not applicable	
	Reasons for nomination as Director Mr. Teruhiko Tokumasu has engaged in sales operations for the commercial and other facility business since joining the Company, served as department head and then became a Director. Since assuming the post of Director, he has extended his knowledge on general management and has been working on enhancement of the design field. He is nominated again as a candidate for Director because he has abundant experience in the display business and insights into management.	
Number of the Company's shares held: 17,845 shares Tenure as Director: 6 years Number of Board of Directors meetings attended: 16/16	No. 3	Hisayuki Todaka (November 24, 1957) Reelection
	[Career summary, positions and areas of responsibility in the Company] Apr. 1981 Joined the Company Apr. 1999 Senior Manager of Corporate Planning Dept. of Corporate Planning Office Feb. 2008 General Manager of Corporate Planning Div. Feb. 2014 General Manager of General Management Div. Apr. 2015 Director in charge of Corporate Planning, General Management, Business Management and Groups in general Feb. 2017 Managing Director in charge of Corporate Planning, General Management and Groups in general (current position)	
	[Important concurrent positions] Not applicable	
	Reasons for nomination as Director Mr. Hisayuki Todaka has engaged in management work for the Group in the corporate planning department since joining the Company, served as the department head supervising the entire administration department, and then became a Director. Since assuming the post of Director, he has extended his knowledge on general management and has been working on enhancement of management work for the whole Group. He is nominated again as a candidate for Director because he has abundant experience in the display business and insights into management.	

Number of the Company's shares held: 20,350 shares Tenure as Director: 5 years Number of Board of Directors meetings attended: 16/16	No. 4	Osamu Kobayashi (June 19, 1959)	Reelection
	[Career summary, positions and areas of responsibility in the Company]		
	Apr. 1984	Joined the Company	
	Apr. 1999	Senior Manager of Sales Dept. 2 of Second Sales Div. of Sales Headquarters	
	Apr. 2006	General Manager of IMC Business Unit 1 of Sales Headquarters	
	Feb. 2008	General Manager of IMC Business Div.	
	Feb. 2015	General Manager of CS Business Unit	
	Apr. 2016	Director and General Manager of CS Business Unit, in charge of Commercial and Other Facility Business	
	Feb. 2017	Director in charge of Commercial and Other Facility Business	
	Feb. 2019	Managing Director in charge of Commercial and Other Facility Business	
	Feb. 2021	Managing Director in charge of Sales Operations and Commercial and Other Facility Business (current position)	
	[Important concurrent positions]		
	Not applicable		
	Reasons for nomination as Director		
	Mr. Osamu Kobayashi has engaged in sales operations since joining the Company, served as the department head responsible for the promotion field, and then became a Director. Since assuming the post of Director, he has extended his knowledge on general management and has been working on enhancement of the commercial and other facility business. He is nominated again as a candidate for Director because he has abundant experience in the display business and insights into management.		

Number of the Company's shares held: 17,642 shares Tenure as Director: 5 years Number of Board of Directors meetings attended: 16/16	No. 5	Minoru Nakajima (September 9, 1959) Reelection
	[Career summary, positions and areas of responsibility in the Company] Apr. 1982 Joined the Company Apr. 2000 Senior Manager of Second Public Space Dept. of Display Space Creation Div. of Production Headquarters Apr. 2007 General Manager of Production Div. 3 of Production Headquarters Feb. 2013 General Manager of Cultural Space Business Unit Apr. 2016 Director and General Manager of Cultural Space Business Unit, in charge of Cultural Facility Business Feb. 2019 Director in charge of Cultural Facility Business (current position)	
	[Important concurrent positions] Not applicable	
	Reasons for nomination as Director Mr. Minoru Nakajima has engaged in production work since joining the Company, served as department head and then became a Director. Since assuming the post of Director, he has extended his knowledge on general management and has been working on enhancement of the cultural facility business. He is nominated again as a candidate for Director because he has abundant experience in the display business and insights into management.	
Number of the Company's shares held: 10,280 shares Tenure as Director: 5 years Number of Board of Directors meetings attended: 16/16	No. 6	Ikunori Shinohara (January 21, 1962) Reelection
	[Career summary, positions and areas of responsibility in the Company] Jan. 1987 Joined the Company Apr. 2002 Senior Manager of Sales Dept. 2 of SE Div. Feb. 2008 General Manager of PM Div. I of SE Div. Feb. 2012 General Manager of SE Div. Apr. 2016 Director and General Manager of SE Div., in charge of Chain Store Business Feb. 2019 Director in charge of Chain Store Business (current position)	
	[Important concurrent positions] Not applicable	
	Reasons for nomination as Director Mr. Ikunori Shinohara has engaged in sales operations since joining the Company, served as department head for the chain store business from the time of launch of the business, and then became a Director. Since assuming the post of Director, he has extended his knowledge on general management and has been working on enhancement of the chain store business. He is nominated again as a candidate for Director because he has abundant experience in the display business and insights into management.	

Number of the Company's shares held: 10,900 shares Tenure as Director: 4 years Number of Board of Directors meetings attended: 16/16	No. 7	Tomoo Morinaga (April 9, 1963)	Reelection
	[Career summary, positions and areas of responsibility in the Company] Apr. 1986 Joined the Company Apr. 2006 General Manager of Production Div. 1 Feb. 2008 Deputy General Manager of IMC Business Div. Feb. 2013 Deputy General Manager of CS Business Unit Feb. 2017 General Manager of Safety/Technology Promotion Center Apr. 2017 Director and General Manager of Safety/Technology Promotion Center, in charge of Production Feb. 2018 Director and General Manager of Technical Center, in charge of Production (current position)		
	[Important concurrent positions] Not applicable		
	Reasons for nomination as Director Mr. Tomoo Morinaga has engaged in production work for the commercial and other facility business since joining the Company, served as the department head of the department in charge of quality and safety, and then became a Director. Since assuming the post of Director, he has extended his knowledge on general management and has been working on enhancement of the production system. He is nominated again as a candidate for Director because he has abundant experience in the display business and insights into management.		
Number of the Company's shares held: – shares Tenure as Director: – years Number of Board of Directors meetings attended: –	No. 8	Toshimasa Itaya (April 24, 1963)	New election Outside Independent
	[Career summary, positions and areas of responsibility in the Company] Apr. 1989 Joined SHIMIZU CORPORATION Oct. 2000 Established Property Data Bank, Inc. and assumed President (current position)		
	[Important concurrent positions] President of Property Data Bank, Inc.		
	Reasons for nomination as Outside Director and expected roles Mr. Toshimasa Itaya has abundant experience and broad insights into corporate management as President of Property Data Bank, Inc., and also has expertise in digital utilization that the Company will promote in the future. Therefore, the Company has nominated him as a candidate for Outside Director in the expectation that he will provide management advice and contribute to improvement of the supervisory function for the Company's management by participating in the management from the standpoint of Outside Director.		

- Notes:
1. No special interest exists between any of the above candidates for Directors and the Company.
 2. Mr. Toshimasa Itaya is a candidate for Outside Director.
 3. In addition to the number of Board of Directors meetings attended and attendance rate presented for each candidate above, the Board of Directors implemented one written resolution that was deemed a resolution of the Board of Directors under the provisions of Article 370 of the Companies Act, and of Article 26 of the Company's Articles of Incorporation.
 4. When the election of Mr. Toshimasa Itaya is approved, the Company will conclude an agreement with him to limit his damage compensation liabilities stipulated in Article 423, Paragraph 1 of the Companies Act, pursuant to Article 427, Paragraph 1 of the same act. The amount of the limitation on the damage compensation liabilities under the said agreement shall be the higher of ¥10 million or the minimum liability amount provided in Article 425, Paragraph 1 of the Companies Act.
 5. Mr. Toshimasa Itaya meets the requirements for Independent Officer under the provisions set forth by the Tokyo Stock Exchange. When the election of Mr. Toshimasa Itaya is approved, the Company will report him as Independent Officer to the Tokyo Stock Exchange.
 6. The Company has concluded a directors and officers liability insurance agreement with an insurance company. The agreement is scheduled to be renewed in July 2021. Of the candidates for Director put forward for in this proposal, those up for reelection are already insured persons under the insurance agreement, and they will continue to be insured persons after their election. The newly proposed candidates will become insured persons after their election. Overview of the insurance agreement is stated on page 28 in the Business Report (Written in Japanese only).

Expected Roles as Members of the Board of Directors

Position	Name	Expected Roles as Members of the Board of Directors									
		Corporate management	Finance and accounting	Human resources development	Risk management and compliance	Social environment and safety	Digital advanced technology	Sales	Creative design	Quality and technical production	Audit and supervision
President	Takashi Takahashi	<input type="radio"/>									
Senior Managing Director	Teruhiko Tokumasu	<input type="radio"/>					<input type="radio"/>		<input type="radio"/>		
Managing Director	Hisayuki Todaka	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>					
Managing Director	Osamu Kobayashi	<input type="radio"/>						<input type="radio"/>			
Director	Minoru Nakajima	<input type="radio"/>						<input type="radio"/>			
Director	Ikunori Shinohara	<input type="radio"/>						<input type="radio"/>			
Director	Tomoo Morinaga	<input type="radio"/>				<input type="radio"/>				<input type="radio"/>	
Outside Director	Toshimasa Itaya	<input type="radio"/>					<input type="radio"/>				<input type="radio"/>

Full-Time Audit and Supervisory Committee Member	Hideshi Kawahara		<input type="radio"/>		<input type="radio"/>						<input type="radio"/>
Audit and Supervisory Committee Member (Outside Director)	Yasushi Matsuzaki		<input type="radio"/>		<input type="radio"/>						<input type="radio"/>
Audit and Supervisory Committee Member (Outside Director)	Yumiko Nijima				<input type="radio"/>						<input type="radio"/>
Audit and Supervisory Committee Member (Outside Director)	Kiyonobu Yoshii		<input type="radio"/>		<input type="radio"/>						<input type="radio"/>

[Reference]

In addition to the independence standards stipulated by the Tokyo Stock Exchange, the Company has established its “Standards on the Independence of Outside Directors” as follows.

Standards on the Independence of Outside Directors (Overview)

A person shall be deemed as lacking independence if any of the conditions listed hereafter apply with respect to that individual, in addition to the independence standards stipulated by the Tokyo Stock Exchange:

1. A person to whom any of the following, (1) to (8), apply at the time he or she is to have gained appointment as a Director:
 - (1) A major shareholder of the Company (a shareholder whose holding ratio of voting rights is 10% or more of the total voting rights), or the business executor thereof;
 - (2) A business counterparty of the Company whose business transactions with the Company exceed 1% of its consolidated net sales for the most recent fiscal year, or a business executor thereof;
 - (3) A party whose business counterparty is the Company and whose business transactions with the Company exceed 1% of its annual net sales for the most recent fiscal year, or a business executor thereof;
 - (4) A financial institution that the Company largely depends on for fund procurement operations, with largely no alternative source of business, or a business executor thereof;
 - (5) A certified public accountant or an employee, partner or staff member of an auditing firm that acts as the Company’s accounting auditor;
 - (6) A business executor of an organization that received donations or subsidies from the Company exceeding ¥10 million during the most recent fiscal year;
 - (7) An attorney-at-law, certified public accountant, tax accountant or outside consultant who receives from the Company a financial sum or other economic benefit of ¥10 million or more for a purpose other than officer remuneration paid by the Company, or;
 - (8) A person affiliated with a law firm, auditing firm, tax accounting firm, or outside consulting firm that receives payment amounting to 1% or more of their annual consolidated net sales from the Company;
2. A person to whom any of the aforementioned, (1) to (6), have applied at any time over the past ten years, or;
3. A person whose length of service as an Outside Director of the Company exceeds six years.

Note: The document “Standards on the Independence of Outside Directors” (Japanese version only) is available in its entirety online via the Tanseisha website (<https://www.tanseisha.co.jp/ir/governance>).