

NOTICE OF THE 132ND ANNUAL GENERAL MEETING OF SHAREHOLDERS

<Notice Regarding COVID-19>

From the viewpoint of preventing infection and spreading of COVID-19, the seats at the venue will be set with wide space, and directors and staff will wear facial masks.

We would like to ask our shareholders for their understanding and cooperation regarding the following to prevent infection.

- The number of seats available is limited. We kindly ask your understanding that in cases we find it difficult to ensure the safety of our shareholders, some of them may be refused admission to the meeting venue.
- We ask our shareholders to refrain from attending the meeting in person to the extent possible and instead exercise voting rights in wiring (by mail) or via the Internet.
- We will livestream the General Meeting of Shareholders via the Internet so that our shareholders are able to view the proceedings of the meeting without actually visiting the venue. For details of how to view the livestreaming, please see page 5.
- When attending the meeting, we strongly request that you wear masks and disinfect with alcohol sanitizers.

<Regarding Souvenirs>

- We have decided not to distribute souvenirs to the shareholders attending the meeting in person.
- We appreciate your understanding.

TAKEBISHI CORPORATION

(Stock Exchange Code 7510)

Note: This document has been translated from the Japanese original for reference purposes only. In the event of any discrepancy between this translated document and the Japanese original, the original shall prevail.

(Stock Exchange Code 7510)
June 4, 2021

Notice to Shareholders

Isamu Ogura
Representative Director & President
TAKEBISHI CORPORATION
29, Mameda-cho, Nishi-kyogoku,
Ukyo-ku, Kyoto, Japan

NOTICE OF THE 132ND ANNUAL GENERAL MEETING OF SHAREHOLDERS

We are pleased to inform that the 132nd Annual General Meeting of Shareholders of TAKEBISHI CORPORATION (the “Company” or “we”) will be held as described below.

You can exercise your voting rights in writing (the Voting Rights Exercise Form) or via the Internet instead of attending the meeting. In this case, please review the “Reference Documents for General Meeting of Shareholders” and indicate your vote for or against the proposals to exercise your voting rights by 5:15 p.m. on Thursday, June 24, 2021, Japan time. Thank you very much for your cooperation.

Details of the Meeting

1. **Date and Time:** 10:00 a.m., Friday, June 25, 2021
2. **Place:** 1st Floor Event Hall of Head office located at 29, Mameda-cho, Nishi-kyogoku, Ukyo-ku, Kyoto, Japan
3. **Meeting Agenda:**
 - Matters to be reported:**
 1. The Business Report, Consolidated Financial Statements for the Company’s 132nd Fiscal Year (April 1, 2020 - March 31, 2021) and results of audits by the Accounting Auditor and the Audit and Supervisory Committee of the Consolidated Financial Statements
 2. Non-consolidated Financial Statements for the Company’s 132nd Fiscal Year (April 1, 2020 - March 31, 2021)
 - Proposal to be resolved:**
 - Proposal 1: Election of Seven (7) Directors (excluding Directors who are Audit and Supervisory Committee Members)
 - Proposal 2: Election of Three (3) Directors who are Audit and Supervisory Committee Members
 - Proposal 3: Election of Two (2) Substitute Directors who are Audit and Supervisory Committee Members
 - When attending the meeting, please submit the enclosed Voting Rights Exercise Form at the reception desk.
 - Should the Business Report, the Consolidated Financial Statements, the Non-consolidated Financial Statements and the Reference Documents for the General Meeting of Shareholders require revisions, the revised versions will be posted on the Company’s website (<https://www.takebishi.co.jp/>).
 - Of the documents to be attached to the notice of convocation, the Notes to Consolidated Financial Statements and the Notes to Non-consolidated Financial Statements are posted on our website (<https://www.takebishi.co.jp/company/ir/meeting.html>) in accordance with laws and regulations and Article 15 of Articles of Incorporation of the Company and accordingly are not included in this notice of convocation. The Notes to Consolidated Financial Statements and Notes to Non-consolidated Financial Statements have been audited as parts of

the Consolidated Financial Statements and Non-consolidated Financial Statements in the preparation of the audit reports by the Audit and Supervisory Committee and the Accounting Auditor.

Reference Documents for the General Meeting of Shareholders

Proposal 1: Election of Seven (7) Directors (excluding Directors who are Audit and Supervisory Committee Members)

The term of office of all nine (9) Directors (excluding Directors who are Audit and Supervisory Committee Members) will expire at the close of this General Meeting of Shareholders.

Accordingly, the election of seven (7) Directors (excluding Directors who are Audit and Supervisory Committee Members) is proposed.

The Audit and Supervisory Committee and the Nominating Committee have determined that all candidates for Directors are fit for their respective positions relating to this Proposal.

The candidates for Directors (excluding Directors who are Audit and Supervisory Committee Members) are as follows:

No.	Name	Current positions and responsibilities at the Company
1	Reelection Isamu Ogura	Representative Director, President & CEO
2	Reelection Yukihiro Hashimoto	Director & General Managing Executive Officer and General Manager of Social & Information Systems Division
3	Reelection Takashi Kamei	Director & Senior Managing Executive Officer and Chief of Business Strategy Office
4	Reelection Kazuhiko Sakaguchi	Director & Managing Executive Officer and Chief of Business Promotion Office
5	Reelection Hiroshi Okagaki	Director & Executive Officer and General Manager of Technical Development Division
6	Reelection Takehisa Iwata	Director & Executive Adviser
7	Reelection Outside Toyoji Kurosawa	Director

No.	Name (Date of birth)	Career summary, positions, responsibilities and significant concurrent positions	Number of shares of the Company held
1 Reelection	Isamu Ogura (July 11, 1959)	<p>April 1982 Joined the Company</p> <p>April 2005 Assistant General Manager of Shiga Branch</p> <p>October 2005 General Manager of Nagoya Branch</p> <p>April 2011 Assistant Chief of Business Strategy Office</p> <p>October 2011 Assistant Chief of Business Strategy Office and Manager of Corporate Planning Department</p> <p>June 2012 Director & Executive Officer, Chief of Business Strategy Office, Manager of Corporate Planning Department Chairman of the Board of Directors of Takebishi Electric Sales Hong Kong Limited and Chairman of the Board of Directors of Takebishi Electric Sales Shanghai Limited</p> <p>April 2014 Director & Executive Officer and Chief of Business Strategy Office</p> <p>June 2016 Director & Managing Executive Officer and Chief of Business Strategy Office</p> <p>June 2017 Representative Director, President & CEO (to present)</p>	32,800
<p>Reason for nomination as a Director candidate</p> <p>He is considered to be fit for the position as a Director on account of his past records of serving as the Representative Director & President and demonstrating his leadership in leading the management of the Company, as well as the knowledge and experience developed by assuming management responsibilities at the Company.</p>			
2 Reelection	Yukihiro Hashimoto (June 13, 1958)	<p>April 1981 Joined the Company</p> <p>February 2005 Manager of Industry Machinery Department</p> <p>July 2007 Manager of FA Systems Department</p> <p>April 2011 Assistant General Manager of Electro-Mechanical Systems Division and Manager of Sales Administration Department</p> <p>April 2012 Assistant General Manager of Social & Information Systems Division</p> <p>June 2012 Director & Executive Officer and General Manager of Social & Information Systems Division</p> <p>June 2015 Director & Managing Executive Officer and General Manager of Social & Information Systems Division</p> <p>June 2017 Director & General Managing Executive Officer and General Manager of Social & Information Systems Division and in charge of Electro-Mechanical Systems Division</p> <p>June 2018 Director & General Managing Executive Officer and General Manager of Social & Information Systems Division (to present)</p> <p>[Significant concurrent position] President of TAKEBISHI (THAILAND) CO., LTD.</p>	18,040
<p>Reason for nomination as a Director candidate</p> <p>He is considered to be fit for the position as a Director who is responsible for leading the social and information systems business of the Company on account of his experience in assuming management responsibilities at the Company serving as an Executive Officer in charge of the Social & Information Systems Division, as well as his knowledge developed through the experience in sales activities.</p>			

No.	Name (Date of birth)	Career summary, positions, responsibilities and significant concurrent positions		Number of shares of the Company held
3 Reelection	Takashi Kamei (September 11, 1958)	April 1981	Joined Mitsubishi Electric Corporation	33,539
		April 2005	Manager of FA Overseas Project Division of Mitsubishi Electric Corporation	
		April 2009	Manager of Industrial Mechatronics Department of Mitsubishi Electric Corporation	
		April 2012	Assistant General Manager of Electro-Mechanical Systems Division of the Company	
		June 2012	Director & Executive Officer and General Manager of Electro-Mechanical Systems Division of the Company	
		June 2015	Director & Managing Executive Officer and General Manager of Electro-Mechanical Systems Division of the Company	
		June 2017	Director & Senior Managing Executive Officer and Chief of Business Strategy Office of the Company (to present)	
Reason for nomination as a Director candidate He is considered to be fit for the position as a Director who is responsible for corporate planning and the execution of business strategies on account of his experience in assuming management responsibilities at the Company serving as an Executive Officer in charge of business strategies of the Company, as well as his extensive knowledge and insight developed through the experience in working for other companies.				
4 Reelection	Kazuhiko Sakaguchi (March 31, 1962)	April 1984	Joined the Company	22,665
		July 2007	Manager of Corporate Planning Department	
		October 2011	Manager of General Affairs Department	
		October 2013	Assistant Chief of Business Promotion Office and Manager of General Affairs Department	
		June 2017	Director & Executive Officer and Chief of Business Promotion Office	
		June 2020	Director & Managing Executive Officer and Chief of Business Promotion Office (to present)	
Reason for nomination as a Director candidate He is considered to be fit for the position as a Director who is responsible for business promotion of the Company on account of his experience in assuming management responsibilities at the Company serving as an Executive Officer in charge of business promotion of the Company, as well as his extensive knowledge developed through the experience in supervising the general affairs, accounting, and information systems of the Company.				

No.	Name (Date of birth)	Career summary, positions, responsibilities and significant concurrent positions	Number of shares of the Company held
5 Reelection	Hiroshi Okagaki (November 6, 1960)	April 1983 Joined the Company July 2006 Manager of Technical Development Department April 2011 Manager of FA Systems Department April 2016 Assistant General Manager of Technical Development Division June 2017 Executive Officer and General Manager of Technical Development Division June 2018 Director & Executive Officer and General Manager of Technical Development Division (to present)	17,877
Reason for nomination as a Director candidate He is considered to be fit for the position as a Director who is responsible for leading the technical development sections of the Company on account of his extensive knowledge developed through the experience in assuming technical development responsibilities serving as an Executive Officer in charge of the Technical Development Division of the Company.			
6 Reelection	Takehisa Iwata (January 27, 1945)	April 1969 Joined Mitsubishi Electric Corporation April 1999 Senior General Manager and General Manager of Affiliates Business Promotion Division, Mitsubishi Electric Corporation April 2003 Assistant to the President of the Company June 2003 Representative Director & President of the Company June 2006 Representative Director, President & CEO of the Company June 2012 Director & Chairman of the Company June 2017 Director & Executive Adviser of the Company (to present)	40,050
Reason for nomination as a Director candidate He is considered to be fit for the position as a Director on account of his longstanding experience and records in leading the management of the Company, as well as his extensive insight developed through the experience in working for other companies.			
7 Reelection Outside	Toyoji Kurosawa (June 25, 1967)	April 1990 Joined Mitsubishi Electric Corporation April 2015 Manager of FA Systems Department, Kanagawa Branch of Mitsubishi Electric Corporation April 2017 Manager of Equipment 2 Department, Head Office of Mitsubishi Electric Corporation April 2020 Assistant General Manager and Manager of Equipment 1 Department, Kansai Branch of Mitsubishi Electric Corporation (to present) June 2020 Outside Director of the Company (to present) [Significant concurrent position] Outside Director of MANSEI CORPORATION	—
Reason for nomination as an Outside Director candidate He is considered to be fit for the position as an Outside Director who is responsible for the supervision of the management of the Company from the objective viewpoint because his extensive knowledge and experience developed through working for other companies would be beneficial for the management of the Company. Although he has no experience of directly involved in corporate management, for the above reason, the Company has judged that he will be able to appropriately execute his duties as Outside Director.			

(Notes)

1. Mr. Toyoji Kurosawa concurrently serves as Assistant General Manager (employee) of Kansai Branch of Mitsubishi Electric Corporation. Mitsubishi Electric Corporation is a major shareholder of the Company and has a special business relationship with the Company (Major supplier and customer).
2. No special interests exist between each of the candidates and the Company other than 1. above.
3. Mr. Toyoji Kurosawa is a candidate for Outside Director.
4. Mr. Toyoji Kurosawa is currently an Outside Director of the Company and one (1) year will have passed at the close of this General Meeting of Shareholders since his assumption of office as Outside Director.
5. If the reelection of Messrs. Takehisa Iwata and Toyoji Kurosawa is approved, the Company, in accordance with the provisions of Article 427, Paragraph 1 of the Companies Act, intends to continue the liability limitation agreements that has been concluded with them, stipulated in Article 423, Paragraph 1 of the same Act. The amount of limit of liability

for damages under such contract shall be 1 million yen or the minimum liability amount provided for in Article 425, Paragraph 1 of the Companies Act, whichever is higher.

6. The Company has entered into a directors and officers liability insurance contract with an insurance company as stipulated in Article 430-3, Paragraph 1 of the Companies Act. In the event that claims for damages are made against the insured persons arising from acts (including omission) in the course of their duties as directors and officers of the Company, the insurance contract shall compensate for damages and legal expenses to be borne by the insured persons. If the candidates are elected and assume office as Directors, they will become insured persons under the insurance policy. The Company plans to renew the insurance contract with the same contents at the next renewal.
7. The number of shares of the Company held by each candidate includes the stocks held by each candidate in the officers shareholding association.
(Fractional shares have been omitted.)

Proposal 2: Election of Three (3) Directors who are Audit and Supervisory Committee Members

The term of office of all three (3) Directors who are Audit and Supervisory Committee Members will expire at the close of this General Meeting of Shareholders.

Accordingly, the election of three (3) Directors who are Audit and Supervisory Committee Members is proposed.

The Audit and Supervisory Committee and the Nominating Committee have previously given its approval to this Proposal.

The candidates for Directors who are Audit and Supervisory Committee Members are as follows:

No.	Name	Current positions and responsibilities at the Company
1	<div>New election</div> Yasuji Onishi	
2	<div>Reelection</div> <div>Outside</div> Shigeyuki Kawamoto	Director (Audit and Supervisory Committee Member)
3	<div>Reelection</div> <div>Outside</div> Yoshinori Yamada	Director (Audit and Supervisory Committee Member)

No.	Name (Date of birth)	Career summary, positions, responsibilities and significant concurrent positions	Number of shares of the Company held
1 New election	Yasuji Onishi (November 20, 1962)	<p>April 1986 Joined the Company</p> <p>July 2008 Manager of Sales Administration Department, Electronics Device Division</p> <p>July 2013 Manager of Sales Administration Department, Social & Information Systems Division</p> <p>April 2017 Assistant General Manager of Social & Information Systems Division and Manager of Sales Administration Department</p> <p>April 2019 Chief of Audit Office (to present)</p>	5,568
Reason for nomination as a candidate for Director who is an Audit and Supervisory Committee Member He is considered to be fit for the position as an Audit and Supervisory Committee Member who is responsible for executing audit and supervisory operations of the Company in an appropriate manner on account of his extensive experience in business operations, given his longstanding involvement in a sales administration division of the Company, and knowledge of operational audit as the Chief of Audit Office.			
2 Reelection Outside	Shigeyuki Kawamoto (June 24, 1967)	<p>April 1998 Registered as a member of Tokyo Bar Association</p> <p>October 2009 Executive Director, Enterprise Turnaround Initiative Corporation of Japan (current Regional Economy Vitalization Corporation of Japan)</p> <p>January 2013 Registered as a member of Kyoto Bar Association</p> <p>January 2013 Partner attorney, Karasuma Law Office (to present)</p> <p>June 2019 Outside Director (Audit and Supervisory Committee Member) of the Company (to present)</p> <p>[Significant concurrent position] Outside Auditor, Fringe81 Co., Ltd.</p>	1,349
Reason for nomination as a candidate for Outside Director who is an Audit and Supervisory Committee Member He is considered to be fit for the position as an Audit and Supervisory Committee Member who is responsible for executing audit and supervisory operations of the Company in an appropriate manner from an independent standpoint, given that he is qualified as an attorney and has deep insight and extensive experience relating to law, as well as a wealth of experience as an outside auditor of another company.			
3 Reelection Outside	Yoshinori Yamada (March 23, 1973)	<p>April 2002 Registered as Certified Public Accountant</p> <p>April 2006 Joined Kawashima Sougou Kaikei</p> <p>June 2006 Registered as certified tax accountant</p> <p>July 2011 Representative Partner of Kawashima Sougou Kaikei (to present)</p> <p>June 2017 Outside Director (Audit and Supervisory Committee Member) of the Company (to present)</p> <p>[Significant concurrent positions] Outside Director (Audit and Supervisory Committee Member) of FUJIX Ltd. Outside Director (Audit and Supervisory Committee Member) of TOSE CO., LTD.</p>	1,666
Reason for nomination as a candidate for Outside Director who is an Audit and Supervisory Committee Member He is considered to be fit for the position as an Audit and Supervisory Committee Member who is responsible for executing audit and supervisory operations of the Company in an appropriate manner from an independent standpoint, given that he is qualified as a certified public accountant and certified tax accountant and has deep insight and extensive experience relating to financial and accounting affairs, as well as a wealth of business management experience as outside director and outside auditor of other companies.			

(Notes)

1. No special interests exist between the Company and Messrs. Yasuji Onishi, Shigeyuki Kawamoto and Yoshinori Yamada.
2. Messrs. Shigeyuki Kawamoto and Yoshinori Yamada are candidates for Outside Directors.
3. Messrs. Shigeyuki Kawamoto and Yoshinori Yamada are currently Outside Directors of the Company and two (2) years and four (4) years will have passed for Mr. Shigeyuki Kawamoto and Mr. Yoshinori Yamada, respectively, at the close of this General Meeting of Shareholders since their assumption of office as Outside Director.
4. The Company has notified the Tokyo Stock Exchange, Inc. (TSE) that Messrs. Shigeyuki Kawamoto and Yoshinori Yamada are independent directors as stipulated by TSE, and plans to notify TSE to that effect again if their reelection is approved.

5. If the reelection of Messrs. Shigeyuki Kawamoto and Yoshiyuki Yamada is approved, the Company, in accordance with the provisions of Article 427, Paragraph 1 of the Companies Act, intends to continue the liability limitation agreements that have been concluded with them, stipulated in Article 423, Paragraph 1 of the same Act. The amount of limit of liability for damages under such contract shall be 1 million yen or the minimum liability amount provided for in Article 425, Paragraph 1 of the Companies Act, whichever is higher.
6. The Company has entered into a directors and officers liability insurance contract with an insurance company as stipulated in Article 430-3, Paragraph 1 of the Companies Act. In the event that claims for damages are made against the insured persons arising from acts (including omission) in the course of their duties as directors and officers of the Company, the insurance contract shall compensate for damages and legal expenses to be borne by the insured persons. If the candidates are elected and assume office as Directors who are Audit and Supervisory Committee Members, they will become insured persons under the insurance policy. The Company plans to renew the insurance contract with the same contents at the next renewal.
7. The number of shares of the Company held by each candidate includes the stocks held by each candidate in the officers shareholding association.
(Fractional shares have been omitted.)

Proposal 3: Election of Two (2) Substitute Directors who are Audit and Supervisory Committee Members

To prepare for the contingency in which the Company does not have the number of Directors who are Audit and Supervisory Committee Members required by laws and ordinances, the Company proposes to elect two (2) Substitute Directors who are Audit and Supervisory Committee Members.

The candidates for substitute Directors who are Audit and Supervisory Committee Members are as follows. They are candidate substitutes for the three candidates for Directors who are Audit and Supervisory Committee Members who will assume office as such if Proposal 2 “Election of Three (3) Directors Who are Audit and Supervisory Committee Members” is approved as originally proposed. Specifically, Mr. Masaru Inari is a candidate for substitute to fill in for Mr. Yasuji Onishi, and Mr. Norio Masukawa is a candidate for substitute to fill in for Messrs. Shigeyuki Kawamoto and Yoshinori Yamada.

The period of validity of the election of such substitute Directors who are Audit and Supervisory Committee Members will be until the commencement of the Annual General Meeting of Shareholders relating to the last fiscal year that ends within two (2) years of this General Meeting of Shareholders.

However, the election of a Director who is an Audit and Supervisory Committee Member may be revoked subject to resolution of the Board of Directors with the consent of the Audit and Supervisory Committee only before he/she assumes office.

The Audit and Supervisory Committee and the Nominating Committee have previously given its approval to this Proposal.

No.	Name (Date of birth)	Career summary and significant concurrent positions	Number of shares of the Company held
1	Masaru Inari (August 5, 1954)	<div>April 1979 Joined the Company</div> <div>April 2005 Seconded to Shinwa Kogyo Co., Ltd. (current TS Engineering Co., Ltd.) as Managing Director</div> <div>April 2010 Seconded to TS Engineering Co., Ltd. as Director</div> <div>April 2011 Manager of Sales Administration Department, Social & Information Systems Division of the Company</div> <div>June 2013 Standing Statutory Auditor of the Company</div> <div>June 2017 Advisor of the Company</div> <div>June 2019 Retired from the Company</div>	14,600
Reason for nomination as a candidate for Substitute Director who is an Audit and Supervisory Committee Member He is considered to be fit for the position given that he has a thorough knowledge of the businesses of the Company based on his past experience in being in charge of auditing the management of the Company as Statutory Auditor of the Company and he would be able to draw on his extensive knowledge to contribute to audit and supervisory operations of the Company.			
2 <u>Outside</u>	Norio Masukawa (January 2, 1949)	<div>March 1980 Completed training at Legal Training and Research Institute of the Supreme Court</div> <div>April 1980 Registered as Attorney (Japan Federation of Bar Associations)</div> <div>April 1983 Opened Masukawa Law Office (current Masukawa Sogo Law Office) (to present)</div>	—
Reason for nomination as a candidate for Substitute Outside Director who is an Audit and Supervisory Committee Member He is considered to be fit for the position given that he would be able to draw on his expert knowledge and experience, etc. as an attorney to contribute to audit and supervisory operations of the Company although he has never been involved in corporate management.			

(Notes)

- The Company has entered into an agreement to retain Mr. Norio Masukawa, one of the candidates mentioned above, as in-house counsel. No special interests exist between Mr. Masaru Inari and the Company.
- Mr. Norio Masukawa is a candidate for Substitute Outside Director.
- If Mr. Norio Masukawa is appointed Outside Director, the Company, in accordance with the provisions of Article 427, Paragraph 1 of the Companies Act, intends to enter into a liability limitation agreement with him, stipulated in Article 423, Paragraph 1 of the same Act. The amount of limit of liability for damages under such contract shall be 1 million yen or the minimum liability amount provided for in Article 425, Paragraph 1 of the Companies Act, whichever is higher.
- The Company has entered into a directors and officers liability insurance contract with an insurance company as stipulated in Article 430-3, Paragraph 1 of the Companies Act. In the event that claims for damages are made against the insured persons arising from acts (including omission) in the course of their duties as directors and officers of the Company, the insurance contract shall compensate for damages and legal expenses to be borne by the insured persons.

If the candidates assume office as Directors who are Audit and Supervisory Committee Members, they will become insured persons under the insurance policy.