

(Translation)

Securities Code 7277

June 12, 2023

To: Shareholders

TBK Co., Ltd.

4-21-1 Minami Naruse, Machida-shi, Tokyo
Kaoru Ogata, CEO

NOTICE OF CONVOCATION OF THE 87th ORDINARY GENERAL MEETING OF SHAREHOLDERS

Dear Shareholders,

This is to inform you of the holding of the 87th Ordinary General Meeting of Shareholders (the “Meeting”) of TBK Co., Ltd. (the “Company” or “TBK”). The Meeting will be held as follows:

For the convocation of the Meeting, we have taken measures for electronic provision and published information that constitutes the content of the Reference Materials for the General Meetings of Shareholders, etc. (matters to be provided electronically) on the Company’s website. We request our shareholders to kindly confirm the matters to be provided electronically by accessing the following website:

Company Website: <https://www.tbk-jp.com/en/>

(To confirm the matters to be provided electronically, please access the website above and select “Investor Relations”, “Stock Information” and “Shareholders’ Meeting” in order from the website menu)

In addition to the Company’s website, the matters to be provided electronically have also been published on the website of the Tokyo Stock Exchange (TSE). Please confirm from the following website:

Tokyo Stock Exchange Website (TSE Listed Company Search)

<https://www2.jpx.co.jp/tseHpFront/JJK020010Action.do?Show=Show>

(Please access the TSE website above, enter and search “TBK” in the “Issue name (company name)” section or the Company’s securities code “7277” in the “Code” section, select “Basic Information” and “Documents for Public Inspection/PR Information” in order, and check the “Notice of General Meeting of Shareholders /Informational Materials for a General Meeting of Shareholders” section listed in the “Filed information available for public inspection”)

If you do not come to the venue on the day of the Meeting, you can still exercise your voting rights through online voting or in writing (by mail). In such case, please review the Reference Materials for the General Meetings of Shareholders and exercise your voting rights by no later than 5:15 p.m. on Wednesday, June 28, 2023.

[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 the aforementioned time limit for exercising voting rights.

For online voting, please make sure to check the "Information Regarding Online Voting" on page 4.

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

Please send us the voting form by return mail, indicating your votes for or against the proposals, to arrive by no later than the aforementioned time limit for exercising voting rights.

1. Time and Date:

10:00 a.m., Thursday, June 29, 2023

2. Venue:

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 and the results of audits on the Consolidated Financial Statements by the Accounting Auditor and the Audit & Supervisory Board for the 87th business term (April 1, 2022 to March 31, 2023)
2. Report on the Non-Consolidated Financial Statements for the 87th business term (April 1, 2022 to March 31, 2023)

Items to be Resolved:

Item 1: Election of Five (5) Directors

Item 2: Election of One (1) Audit & Supervisory Board Member

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):

If any voting right is exercised in writing (by mail) and the voting form does not indicate any vote for or against the proposals, we will treat the same as a vote for the proposals.

In the event that any voting right is exercised both through online voting and in writing (by mail), 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.

-End-

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

Due to amendments to the Companies Act, it was determined that, as a general rule, we would ask our shareholders to review the matters to be provided electronically by accessing each of the above websites, and would send the same in writing only to such shareholders who have made a request for delivery of documents by the record date. For the Meeting, however, we will uniformly send a document stating the matters to be provided electronically, regardless of whether a request for delivery of documents has been made.

However, among the matters to be provided electronically, the following matters are not stated in the documents to be sent to shareholders pursuant to the laws and regulations and Article 16 of the Company’s Articles of Incorporation:

- i) “Systems to Ensure Appropriateness of Business and Operational Status Thereof” of the Business Report;
- ii) “Notes to the Consolidated Financial Statements” of the Consolidated Financial Statements; and
- iii) “Notes to the Non-Consolidated Financial Statements” of the Non-Consolidated Financial Statements

Accordingly, the Business Report, Consolidated Financial Statements, and Non-Consolidated Financial Statements stated in such document are a part of the documents audited by the Accounting Auditor upon the preparation of the Accounting Audit Report and by the Audit & Supervisory Board Members upon the preparation of the Audit Report.

In the event of any revision of the matters to be provided electronically, we will publish the relevant matters before and after the revision on the Company’s website and TSE website specified above.

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 (Date of Birth)	Biography, Position and Responsibility at the Company (Important Concurrent Positions)	Number of Shares of the Company Owned
1	Kaoru Ogata (December 20, 1962) <u>Re-elected</u>	April 1986: Joined TBK October 2011: President, TBK America, Inc. October 2017: President, TBKK (Thailand) Co., Ltd. April 2018: Executive Officer, TBK April 2019: Managing Executive Officer, TBK June 2021: Director, Managing Executive Officer, TBK April 2022: CEO, TBK (current position)	17,400 Shares
	<p>[Status of Attendance at Meetings of Board of Directors and Attendance Rate (FY2022)] 22/22 (100%)</p> <p>[Reason for Election] Mr. Kaoru Ogata has obtained experience, achievements and knowledge regarding business management through his service as President of overseas subsidiaries. He has served as CEO of the Company since April 2022 and has been supervising the management of the Group as a whole. 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>		
2	Ding Xuwei (May 18, 1959) <u>Re-elected</u>	<p>April 1994: Joined TBK April 2013: Executive Officer, TBK October 2017: General Manager of Changchun FAWSN TBK Co., Ltd. April 2019: Managing Executive Officer, TBK June 2021: Director, Managing Executive Officer, TBK (current position) April 2022: Chairman of Changchun FAWSN TBK Co., Ltd. (current position); General Manager of Dongguan TBK Co., Ltd. (current position)</p> <p>(Important Concurrent Positions) Chairman of Changchun FAWSN TBK Co., Ltd. General Manager of Dongguan TBK Co., Ltd.</p>	8,200 Shares

Candidate No.	Name (Date of Birth)	Biography, Position and Responsibility at the Company (Important Concurrent Positions)	Number of Shares of the Company Owned
	<p>[Status of Attendance at Meetings of Board of Directors and Attendance Rate (FY2022)] 22/22 (100%)</p> <p>[Reason for Election] Mr. Ding Xuwei has served as Chairman of Changchun FAWSN TBK Co., Ltd., an overseas Group company, and has shown his experience, achievements and knowledge concerning overseas business management. He is nominated as a candidate for Director considering that he is qualified to promote the Group's management and strengthen its overseas businesses.</p>		
3	<p>Yoshiaki Suzuki (January 29, 1966)</p> <p>Newly Elected</p>	<p>April 1988: Joined the Bank of Yokohama, Ltd. June 2019: Director of the Bank of Yokohama, Ltd. June 2020: Director of Concordia Financial Group, Ltd. April 2023: Joined TBK; Managing Executive Officer, TBK (current position)</p>	0 Shares
	<p>[Reason for Election] Mr. Yoshiaki Suzuki has served as a responsible person for the corporate planning departments both at the Company and the above-mentioned bank, and has shown a wealth of experience, achievements and knowledge concerning management, finance and compliance. He is nominated as a candidate for Director considering that he is qualified to promote the Group's management and strengthen its corporate governance.</p>		
4	<p>Yuko Chiyoda (January 14, 1961)</p> <p>Re-elected</p> <p>Outside</p> <p>Independent Officer</p>	<p>April 1992: Entered the Legal Training and Research Institute of Japan April 1994: Registered as an attorney-at-law January 2002: Representative of CHIYODA & CHIYODA law firm (current position) June 2016: Outside Director of Cleanup Corporation (current position) June 2018: Outside Director of Kosaido Co., Ltd. June 2020: Outside Director of TBK (current position)</p> <p>(Important Concurrent Positions) Representative of CHIYODA & CHIYODA law firm Outside Director of Cleanup Corporation</p>	800 Shares

Candidate No.	Name (Date of Birth)	Biography, Position and Responsibility at the Company (Important Concurrent Positions)	Number of Shares of the Company Owned
	<p>[Status of Attendance at Meetings of Board of Directors and Attendance Rate (FY2022)] 20/22 (91%)</p> <p>[Reason for Election and Overview of Expected Roles]</p> <p>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. If elected, she will not only be expected to continue to perform the aforementioned roles but will also be involved in the selection of candidates to become Company officers and the decisions on officers' compensation, etc., from an objective and neutral standpoint as a member of the Nomination and Compensation Committee.</p>		
5	<p>Keiichi Murata (January 18, 1955)</p> <p>Re-elected</p> <p>Outside</p> <p>Independent Officer</p>	<p>April 1977: Joined Nissan Motor Co., Ltd.</p> <p>April 2004: Corporate Officer and responsible for Product Development Division, R&D Department and Vehicle Experiment Department, Nissan Motor Co., Ltd.</p> <p>April 2008: CEO, NISSAN TECHNO CO., LTD.</p> <p>June 2016: Outside Director, Calsonic Kansei Corporation</p> <p>October 2017: Technical Advisor, DIGITAL PROCESS LTD.</p> <p>June 2022: Outside Director of TBK (current position)</p>	200 Shares
	<p>[Status of Attendance at Meetings of Board of Directors and Attendance Rate (FY2022)] 17/17 (100%)</p> <p>[Reason for Election and Overview of Expected Roles]</p> <p>Mr. Keiichi Murata has a wealth of experience and achievements in the business management, etc. of business companies and broad knowledge and insights into development fields. 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. If elected, he will not only be expected to perform the aforementioned roles but will also be involved in the selection of candidates for Company officers and the decisions on officers' compensation, etc., from an objective and neutral standpoint as a member of the Nomination and Compensation Committee.</p>		

- (Notes)
1. None of the candidates have any special interest in the Company.
 2. Ms. Yuko Chiyoda and Mr. Keiichi Murata are candidates for the Outside Directors.
 3. Ms. Yuko Chiyoda is currently an Outside Director and will have been an Outside Director of the Company for three (3) years and Mr. Keiichi Murata is currently an Outside Director and will have been an Outside Director of the Company for one (1) year at the closing of this Ordinary General Meeting of Shareholders.
 4. The Company has entered into an agreement with Ms. Yuko Chiyoda and Mr. Keiichi Murata which limits their liability under Article 427, Paragraph 1 of the Companies Act. The said agreement limits their 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 Ms. Yuko Chiyoda and Mr. Keiichi Murata is approved, the Company will continue the said agreement with them.
 5. The Company has entered into a directors and officers liability insurance agreement with an insurance company pursuant to the provisions of Article 430-3, Paragraph 1 of the Companies Act. The insurance agreement will provide compensation in the event that the insured assumes liability for damage, etc., as a result of their duties. If the election of each candidate for Director is approved, they will be included in the insureds of such insurance agreement. The Company will renew the insurance agreement with the same contents at the time of the next renewal.
 6. The Company has registered Ms. Yuko Chiyoda and Mr. Keiichi Murata as Independent Officers, as prescribed by the Tokyo Stock Exchange.
 7. Ms. Yuko Chiyoda's name on her family register is Yuko Nakajima.

Item 2: Election of One (1) Audit & Supervisory Board Member

Mr. Akira Toyama, Audit & Supervisory Board Member, will resign at the closing of this Ordinary General Meeting of Shareholders. Accordingly, it is proposed that one (1) Audit & Supervisory Board Member be elected. The term of office of the Audit & Supervisory Board Member to be elected shall be until the expiration of the term of office of the predecessor pursuant to the Company's Articles of Incorporation.

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

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

Name (Date of Birth)	Biography and Position at the Company (Important Concurrent Positions)	Number of Shares of the Company Owned
Takashi Inagaki (April 24, 1959) <div>Newly Elected</div> <div>Outside</div> <div>Independent Officer</div>	April 1984: Joined the Taiyo Kobe Bank, Ltd. (currently Sumitomo Mitsui Banking Corporation) April 2012: Executive Officer, Sumitomo Mitsui Banking Corporation June 2017: Representative Director and President, SMBC Servicer Co., Ltd. June 2020: Representative Director and President, Yoei Co., Ltd. (current position) June 2021: Representative Director and President, Yoei Holding Co., Ltd. (current position) June 2021: Outside Audit & Supervisory Board Member, IWASAKI ELECTRIC CO., LTD. (current position)	0 Shares
[Reason for Election] Mr. Takashi Inagaki has shown a wealth of experience and achievements concerning and broad knowledge and insights into the business management, etc. at banks and business companies. He is elected as a candidate for Outside Audit & Supervisory Board Member expecting that he can reflect such experience, etc. in the auditing of the Company as an Outside Audit & Supervisory Board Member.		

- (Notes)
1. The candidate has no special interest in the Company.
 2. Mr. Takashi Inagaki is a candidate for an Outside Audit & Supervisory Board Member.
 3. If Mr. Takashi Inagaki is elected 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. The Company has entered into a directors and officers liability insurance agreement with an insurance company pursuant to the provisions of Article 430-3, Paragraph 1 of the Companies Act. The insurance agreement will provide compensation in the event that the insured assumes liability for damage, etc., as

a result of their duties. If the election of the candidate for Audit & Supervisory Board Member is approved, he will be included in the insureds of such insurance agreement. The Company will renew the insurance agreement with the same contents at the time of the next renewal.

5. Mr. Takashi Inagaki 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.

Structure of the Board of Directors

TBK is proceeding with the 15th Mid-Term Business Plan, adopting “Challenge to the future” as its mission statement.

The important theme of the 15th Mid-Term Business Plan is “Conforming to the Criteria for Maintaining Listing on the Prime Market.” To this end, the Company has elected Directors and Audit & Supervisory Board Members, while taking diversity such as gender and multiculturalism into consideration, as a system to make prompt and objective decisions as to management issues, etc. from various points of view.

Directors’ and Audit & Supervisory Board Members’ Skills Matrix (in the event of each candidate being elected at the Meeting)

	Name	Gender	Nationality	Inside/ Outside the Company	Business Management	Financial Accounting	Compliance	ESG	Personnel and Labor Affairs	Technical Development	Sales	International Experience
Director	Kaoru Ogata	Male	Japanese		◎	○			○		○	○
	Ding Xuwei	Male	Chinese		○						○	◎
	Yoshiaki Suzuki	Male	Japanese		○	◎	○				○	
	Yuko Chiyoda	Female	Japanese	Outside			◎	○				○
	Keiichi Murata	Male	Japanese	Outside	○	○	○			◎		
Audit & Supervisory Board Member	Tatsuhiro Fukaya	Male	Japanese	Outside		○	◎	○	○			
	Keiichi Otsuka	Male	Japanese	Outside		◎	○					
	Takashi Inagaki	Male	Japanese	Outside	○	○	◎				○	

- (Notes)
1. Among the skills marked with a circle, the specially expected skills are marked with a double circle.
 2. The skills shown in the table above do not represent all of the knowledge and experience, etc., of each person but are instead extracted items necessary to achieve the Company's management policies and the 15th Mid-Term Business Plan.

The details of each skill are as follows:

Business Management	Experience in business management and expertise in management strategies
Financial Accounting	Expertise in financial accounting and finance
Compliance	Expertise in risk management based on the law and compliance
ESG	Expertise in the environment, society and governance
Personnel and Labor Affairs	Expertise in human resources strategies and labor management
Technical Development	Expertise in product development and quality control
Sales	Expertise in sales strategies and marketing
International Experience	Experience of working abroad

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 86th Ordinary General Meeting of Shareholders will expire at the start of this 87th 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 3 has been approved by the Audit & Supervisory Board.

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

Name (Date of Birth)	Biography and Position at the Company (Important Concurrent Positions)	Number of Shares of the Company Owned
Yasuhiro Nakaki (July 11, 1958)	April 1982: Joined Marubeni Corporation June 2008: General Manager of Legal Department, Marubeni-Itochu Steel Inc. April 2015: General Manager of Compliance Control Department, Marubeni Corporation June 2016: Audit & Supervisory Board Member (Full- time), Marubeni Nisshin Feed Co., Ltd. April 2022: Joined TBK	0 Shares
<p>[Reason for Election]</p> <p>Mr. Yasuhiro Nakaki has shown a wealth of experience, achievements and knowledge regarding legal affairs and compliance at general trading companies and has served as an Audit & Supervisory Board Member (full-time) at a feed manufacturer. He is elected as a candidate for Substitute Audit & Supervisory Board Member considering that he has an adequate ability to audit the execution of duties by Directors and can provide supervision from an objective and fair standpoint based on their work attitude at the Company.</p>		

- (Notes)
1. The candidate has no special interest in the Company.
 2. If Mr. Yasuhiro Nakaki 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.
 3. The Company has entered into a directors and officers liability insurance agreement with an insurance company pursuant to the provisions of Article 430-3, Paragraph 1 of the Companies Act. The insurance agreement will provide compensation in the event that the insured assumes liability for damage, etc., as a result of their duties. If Mr. Yasuhiro Nakaki is appointed as an Audit & Supervisory Board Member, he will be included in the insureds of such insurance agreement.

End