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Securities Code 7277

June 10, 2024

To: Shareholders

Kaoru Ogata, CEO

**TBK Co., Ltd.**

4-21-1 Minami Naruse, Machida-shi, Tokyo

## **NOTICE OF CONVOCATION OF THE 88<sup>th</sup> ORDINARY GENERAL MEETING OF SHAREHOLDERS**

Dear Shareholders,

This is to inform you of the holding of the 88<sup>th</sup> 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’s 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/JJK010010Action.do?Show=Show>**

**(Please access the TSE website above, enter “TBK” in the “Issue name (company name)” field or the Company’s securities code “7277” in the “Code” field and click Search, then 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 26, 2024.**

**[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 27, 2024

**2. Venue:** Rembrandt Hotel Tokyo-Machida  
3-2-9 Haramachida, Machida-shi, Tokyo  
"Sango-no-Ma (Coral Hall)" on the 1<sup>st</sup> 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 88<sup>th</sup> business term (April 1, 2023 to March 31, 2024)
2. Report on the Non-Consolidated Financial Statements for the 88<sup>th</sup> business term (April 1, 2023 to March 31, 2024)

**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):**

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.

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.

Pursuant to the laws and regulations and provisions of Article 16 of the Company’s Articles of Incorporation, the following matters among the matters to be provided electronically are not stated in the documents to be sent to shareholders that have made a request for delivery of documents:

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.

[Business Report] Systems to Ensure Appropriateness of Business and Operational Status Thereof;

[Consolidated Financial Statements] Consolidated Statement of Changes in Equity and Notes to the Consolidated Financial Statements

[Non-Consolidated Financial Statements] Non-Consolidated Statement of Changes in Equity and Notes to the Non-Consolidated Financial Statements

For this General Meeting of Shareholders, regardless of whether or not a request for delivery of documents has been made, the Company will uniformly send documents of matters to be provided electronically excluding the items listed above.

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 four (4) current Directors will expire at the closing of this Ordinary General Meeting of Shareholders. In addition, Director Yoshiaki Suzuki resigned as Director, with an effective date of March 31, 2024. Accordingly, it is proposed that five (5) Directors be elected.

The candidates for Director 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	<p>Kaoru Ogata (December 20, 1962)</p> <p style="border: 1px solid black; display: inline-block; padding: 2px;">Re-elected</p>	<p>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)</p>	20,900 Shares
<p>[Status of Attendance at Meetings of Board of Directors and Attendance Rate (FY2023)] 20/20 (100%)</p> <p>[Reason for Nomination as Director] Mr. Kaoru Ogata serves as the CEO of TBK, executes resolutions made at Meetings of the Board of Directors, and supervises the business of the Company. Since becoming CEO of the Company in April 2022, Mr. Ogata has been supervising the management of the Group as a whole and has obtained experience, achievements and knowledge regarding business management. He also has experience serving as President of overseas subsidiaries. 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	<p>Ding Xuwei (May 18, 1959)</p> <p style="border: 1px solid black; display: inline-block; padding: 2px;">Re-elected</p>	<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
<p>[Status of Attendance at Meetings of Board of Directors and Attendance Rate (FY2023)] 20/20 (100%)</p> <p>[Reason for Nomination as Director] Mr. Ding Xuwei has served as Chairman of TBK overseas Group company Changchun FAWSN TBK Co., Ltd. and as General Manager of Dongguan TBK Co., Ltd, 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>			

Candidate No.	Name (Date of Birth)	Biography, Position and Responsibility at the Company (Important Concurrent Positions)	Number of Shares of the Company Owned
3	Masato Kobayashi (October 20, 1959)  Newly Elected	<p>May 2014: Joined TBK</p> <p>August 2014: General Manager of New Product Development Division</p> <p>April 2017: Executive Officer in charge of Research and Development Department, TBK</p> <p>October 2018: Executive Officer in charge of Overseas Sales Department, TBK</p> <p>April 2020: Managing Executive Officer in charge of Research and Development Department, TBK</p> <p>April 2024: Managing Executive Officer in charge of Research and Development Department, Procurement Department, and Sustainability Promotion Office, TBK (current position)</p>	7,800 Shares
<p>[Reason for Nomination as Director]</p> <p>Mr. Masato Kobayashi serves in positions overseeing TBK's Research and Development Department, Overseas Sales Department, etc., and has obtained a wealth of experience and knowledge related to products and markets, and has a proven track record developing environmentally friendly products. He is nominated as a candidate for Director considering that he is qualified to promote the Group's management and research and development.</p>			
4	Yuko Chiyoda (January 14, 1961)  Re-elected Outside Independent Officer	<p>April 1992: Entered the Legal Training and Research Institute of Japan</p> <p>April 1994: Registered as an attorney-at-law</p> <p>January 2002: Representative of CHIYODA &amp; CHIYODA law firm (current position)</p> <p>June 2016: Outside Director of Cleanup Corporation (current position)</p> <p>June 2018: Outside Director of Kosaido Co., Ltd.</p> <p>June 2020: Outside Director, TBK (current position)</p> <p>(Important Concurrent Positions)</p> <p>Representative of CHIYODA &amp; CHIYODA law firm</p> <p>Outside Director of Cleanup Corporation</p>	1,100 Shares
<p>[Status of Attendance at Meetings of Board of Directors and Attendance Rate (FY2023)] 20/20 (100%)</p> <p>[Reason for Nomination as Outside Director 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	Keiichi Murata (January 18, 1955)  Re-elected Outside Independent Officer	<p>April 1977: Joined Nissan Motor Co., Ltd.</p> <p>April 2004: Corporate Officer and responsible for Product Development Division, R&amp;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, TBK (current position)</p>	500 Shares
<p>[Status of Attendance at Meetings of Board of Directors and Attendance Rate (FY2023)] 20/20 (100%)</p> <p>[Reason for Nomination as Outside Director 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 Outside Directors.
  3. Ms. Yuko Chiyoda is currently an Outside Director and will have been an Outside Director of the Company for four (4) years and Mr. Keiichi Murata is currently an Outside Director and will have been an Outside Director of the Company for two (2) years 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 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 2 has been approved by the Audit & Supervisory Board.

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

Candidate No.	Name (Date of Birth)	Biography and Position at the Company (Important Concurrent Positions)	Number of Shares of the Company Owned
1	Hideo Takezoe (November 25, 1961)  Newly Elected Outside Independent Officer	<p>April 1984: Joined Asahi Mutual Life Insurance Co.</p> <p>April 2006: General Manager, Business Process Planning Unit, Asahi Mutual Life Insurance Co.</p> <p>April 2008: General Manager, Corporate Planning &amp; Research Unit, Asahi Mutual Life Insurance Co.</p> <p>April 2011: General Manager, IT Planning Unit, Asahi Mutual Life Insurance Co.</p> <p>April 2016: Head of Customer Service Department, Asahi Mutual Life Insurance Co.</p> <p>April 2021: Associate Director, Internal Audits Department, Asahi Mutual Life Insurance Co.</p> <p>April 2024: Advisor, Human Resource Department, Asahi Mutual Life Insurance Co. (current position)</p>	0 Shares
<p>[Reason for Nomination as Outside Audit &amp; Supervisory Board Member]</p> <p>Although Mr. Hideo Takezoe has no direct experience in business management, he has gained extensive experience in governance related fields such as legal affairs, compliance, internal auditing, etc. and obtained a wealth of knowledge in personnel and labor affairs in a life insurance company. He is nominated as a candidate for Outside Audit &amp; Supervisory Board Member considering that he can supervise the execution of duties by the Board of Directors from an objective and fair standpoint.</p>			
2	Keiichi Otsuka (October 8, 1955)  Re-elected Outside Independent Officer	<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, PricewaterhouseCoopers Aarata (currently: PricewaterhouseCoopers Japan LLC)</p> <p>June 2016: Outside Audit &amp; Supervisory Board Member, TBK (current position)</p> <p>July 2016: Representative of Otsuka CPA Office (current position)</p> <p>June 2021: Outside Audit &amp; Supervisory Board Member, SoftBank Group Corp. (current position)</p> <p>(Important Concurrent Positions) Representative of Otsuka CPA Office Outside Audit &amp; Supervisory Board Member, SoftBank Group Corp.</p>	0 Shares
<p>[Status of Attendance at Meetings of Board of Directors and Attendance Rate (FY2023)] 20/20 (100%)</p> <p>[Status of Attendance at Meetings of Audit &amp; Supervisory Board and Attendance Rate (FY2023)] 15/15 (100%)</p> <p>[Reason for Nomination as Outside Audit &amp; Supervisory Board Member]</p> <p>Although Mr. Keiichi Otsuka has no direct experience in business management, he has acquired a high level of specialized knowledge in the fields of finance and accounting while engaging in professional practice as a certified public accountant, and obtained a wealth of experience through engaging in corporate auditing. 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>			

Candidate No.	Name (Date of Birth)	Biography and Position at the Company (Important Concurrent Positions)	Number of Shares of the Company Owned
3	Takashi Inagaki (April 24, 1959)  Re-elected Outside Independent Officer	<p>April 1984: Joined the Taiyo Kobe Bank, Ltd. (currently Sumitomo Mitsui Banking Corporation)</p> <p>April 2012: Executive Officer, Sumitomo Mitsui Banking Corporation</p> <p>June 2017: Representative Director and President, SMBC Servicer Co., Ltd.</p> <p>June 2020: Representative Director and President, Yoei Co., Ltd. (current position)</p> <p>June 2021: Representative Director and President, Yoei Holding Co., Ltd. (current position)</p> <p>June 2021: Outside Audit &amp; Supervisory Board Member, Iwasaki Electric Co., Ltd.</p> <p>June 2023: Outside Audit &amp; Supervisory Board Member, TBK (current position)</p> <p>(Important Concurrent Positions) Representative Director and President, Yoei Co., Ltd. Representative Director and President, Yoei Holding Co., Ltd.</p>	700 Shares
<p>[Status of Attendance at Meetings of Board of Directors and Attendance Rate (FY2023)] 15/15 (100%)</p> <p>[Status of Attendance at Meetings of Audit &amp; Supervisory Board and Attendance Rate (FY2023)] 11/11 (100%)</p> <p>[Reason for Nomination as Outside Audit &amp; Supervisory Board Member] 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 &amp; Supervisory Board Member expecting that he can reflect such experience, etc. in the auditing of the Company as an Outside Audit &amp; Supervisory Board Member.</p>			

- (Notes)
- None of the candidates have any special interest in the Company.
  - Mr. Hideo Takezoe, Mr. Keiichi Otsuka, and Mr. Takashi Inagaki are candidates for Outside Audit & Supervisory Board Member.
  - Mr. Keiichi Otsuka and Mr. Takashi Inagaki are currently Outside Audit & Supervisory Board Members. At the closing of this Ordinary General Meeting of Shareholders, Mr. Otsuka will have been Outside Audit & Supervisory Board Member of the Company for eight (8) years, and Mr. Inagaki will have been an Outside Audit & Supervisory Board Member of the Company for one (1) year.
  - The Company has entered into an agreement with Mr. Keiichi Otsuka and Mr. Takashi Inagaki pursuant to the provisions of Article 427, Paragraph 1 of the Companies Act to limit their liability for damages under Article 423, Paragraph 1 of the same Act. The said agreement limits their liability for damages to either JPY 1,000,000 or the minimum liability amount prescribed by law, whichever is higher. If the reelection of Mr. Keiichi Otsuka and Mr. Takashi Inagaki is approved, the Company will continue the said agreement with them. In addition, if Mr. Hideo Takezoe is elected, the Company will enter into a similar agreement with him which will also limit his liability.
  - 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.
  - The Company has registered Mr. Keiichi Otsuka and Mr. Takashi Inagaki as Independent Officers, as prescribed by the Tokyo Stock Exchange. In addition, Mr. Hideo Takezoe 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 “Rebuilding a Management Foundation Capable of Ensuring Sustained Profitability.” 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 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 Manage- ment	Financial Account- ing	Compli- ance	ESG	Personnel and Labor Affairs	Technical Develop- ment	Sales	Internation- al Experi- ence
Director	Kaoru Ogata	Male	Japanese		◎	○			○		○	○
	Ding Xuwei	Male	Chinese		○						○	◎
	Masato Kobayashi	Male	Japanese					○		◎	○	
	Yuko Chiyoda	Female	Japanese	Outside			◎	○				○
	Keiichi Murata	Male	Japanese	Outside	◎	○	○			○		
Audit & Supervisory Board Member	Hideo Takezoe	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 87<sup>th</sup> Ordinary General Meeting of Shareholders will expire at the start of this 88<sup>th</sup> 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 one (1) 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
Tatsuhiro Fukaya (September 25, 1960)	April 1983: Joined Asahi Mutual Life Insurance Co. July 2004: General Manager, Compliance Supervising Unit, Asahi Mutual Life Insurance Co. April 2011: General Manager, Business Expense Accounting Unit, Asahi Mutual Life Insurance Co. April 2013: General Manager, Finance Unit, Asahi Mutual Life Insurance Co. June 2016: Standing Audit & Supervisory Board Member, Asahi Life Asset Management Co., Ltd. June 2020: Full-time Outside Audit & Supervisory Board Member, TBK (current position)	1,100 Shares
[Reason for Election] Although Mr. Tatsuhiro Fukaya has no direct experience in business management, he serves as Full-time Outside Audit & Supervisory Board Member of TBK, and has shown a wealth of experience, achievements and knowledge regarding legal affairs, compliance, and finance and accounting at life insurance companies. He is elected as a candidate for Substitute Outside Audit & Supervisory Board Member considering that he can audit the execution of duties by Directors from an objective and fair standpoint.		

- (Notes)
1. The candidate has no special interest in the Company.
  2. Mr. Tatsuhiro Fukaya is a candidate for a Substitute Outside Audit & Supervisory Board Member.
  3. Mr. Tatsuhiro Fukaya is currently one of TBK's Outside Audit & Supervisory Board Members, and will have been Outside Audit & Supervisory Board Member of the Company for four (4) years at the closing of this Ordinary General Meeting of Shareholders.
  4. The Company has entered into an agreement with Mr. Tatsuhiro Fukaya pursuant to the provisions of Article 427, Paragraph 1 of the Companies Act to limit his liability for damages under Article 423, Paragraph 1 of the same Act. If Mr. Tatsuhiro Fukaya is appointed as a Substitute 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.
  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 Mr. Tatsuhiro Fukaya is appointed as an Audit & Supervisory Board Member, he will be included in the insureds of such insurance agreement.
  6. The Company has registered Mr. Tatsuhiro Fukaya as an Independent Officer, as prescribed by the Tokyo Stock Exchange. Note that, if the election of Mr. Tatsuhiro Fukaya as a Substitute Audit & Supervisory Board Member is approved and he assumes duty as an Audit & Supervisory Board Member, he 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.