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(Stock Exchange Code 6768)  
June 10, 2020

**To Shareholders with Voting Rights:**

Masahiro Asada  
President  
TAMURA CORPORATION  
1-19-43, Higashi-Oizumi,  
Nerima-ku, Tokyo, Japan

**NOTICE OF  
THE 97TH ANNUAL GENERAL MEETING OF SHAREHOLDERS**

Dear Shareholders:

We would like to express our appreciation for your continued support and patronage.

You are hereby informed that the 97th Annual General Meeting of Shareholders of TAMURA CORPORATION (the “Company”) will be held for the purposes as described below.

You can exercise your voting rights in writing by submitting the Voting Rights Exercise Form, or via the Internet, etc. Please review the attached Reference Documents for the General Meeting of Shareholders, indicate your vote for or against the proposals via the following instructions, and exercise your voting rights by the end of the Company’s business hours (5:20 p.m.) on Wednesday, June 24, 2020, Japan time.

**1. Date and Time:** Thursday, June 25, 2020 at 10:00 a.m. Japan time (reception begins at 9:30 a.m.)

**2. Place:** 3F Fuji, HOTEL METROPOLITAN  
1-6-1, Nishi-Ikebukuro, Toshima-ku, Tokyo, Japan

**3. Meeting Agenda:**

- Matters to be reported:**
1. The Business Report, Consolidated Financial Statements for the Company’s 97th Fiscal Year (April 1, 2019 - March 31, 2020) and results of audits by the Accounting Auditor and the Audit & Supervisory Board of the Consolidated Financial Statements
  2. Non-consolidated Financial Statements for the Company’s 97th Fiscal Year (April 1, 2019 - March 31, 2020)

**Proposals to be resolved:**

- Proposal 1:** Appropriation of Surplus  
**Proposal 2:** Election of Two (2) Audit & Supervisory Board Members  
**Proposal 3:** Issuance of Stock Acquisition Rights as Stock Compensation-type Stock Options

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The “Notes” to the “Consolidated Financial Statements” and the “Non-consolidated Financial Statements” mentioned in this document are available on the Company’s Internet website and are not included in this document. As a result, the Consolidated Financial Statements and the Non-consolidated Financial Statements contained in this document are a subset of the Consolidated Financial Statements and the Non-consolidated Financial Statements audited by the Audit & Supervisory Board Members and the Accounting Auditor during preparation of their respective Audit Reports.

Should the Business Report, Consolidated Financial Statements, Non-consolidated Financial Statements, or Reference Documents for the General Meeting of Shareholders require revisions, the revised versions will be posted on the Company’s Internet website.

The Company’s Internet website: <https://www.tamura-ss.co.jp/jp/finance/index.html>

**Instructions on Exercising Voting Rights**

**For Those Attending the General Meeting of Shareholders**

**Date and time of the Meeting: Thursday, June 25, 2020, at 10:00 a.m.**

**Venue: 3F Fuji, HOTEL METROPOLITAN**

When attending the meeting, please bring this notice and submit the enclosed Voting Rights Exercise Form at the reception desk.

\*If attending the General Meeting of Shareholders, there is no need to complete the procedures for exercising voting rights by mail (Voting Rights Exercise Form) or by the Internet.

**For Those Exercising Voting Rights in Writing**

**Deadline for exercising voting rights: Wednesday, June 24, 2020, 5:20 p.m.**

Please indicate whether you approve or disapprove the proposals on the enclosed Voting Rights Exercise Form, and return by mail.

Due to circumstances surrounding tabulation of voting rights exercise results, the Company appreciates your early exercise.

**For Those Exercising Voting Rights via the Internet**

**Deadline for exercising voting right: Wednesday, June 24, 2020, 5:20 p.m.**

**Access the Voting Rights Exercise Website: <https://www.web54.net>**

### **Procedures for Exercising Voting Rights via the Internet, etc.**

Exercise of your voting rights via the Internet is possible only by accessing the Voting Rights Exercise Website that is designated by the Company, from a computer, smartphone, or mobile phone.

If you have any questions, please contact our help desk.

Access the Voting Rights Exercise Website: <https://www.web54.net>

Enter the “Login ID” and “Password” indicated on the Voting Rights Exercise Form and then enter your vote for each proposal according to the instructions on the screen.

- To exercise voting rights via proxy, you may designate one (1) other shareholder with voting rights to act as your proxy and attend the meeting. However, please understand that the proxy must submit documentation proving power of attorney.
- Only the last vote arriving at the Company shall be accepted as the valid vote. In the event that a voting right is exercised both via the Internet, etc. and in writing by the Voting Rights Exercise Form on the same day, the vote cast through the Internet, etc., shall be accepted as the valid vote.
- In the event that voting rights are exercised multiple times via the Internet, only the final vote submitted shall be considered valid.
- In addition, in the event that voting rights are exercised multiple times via computer, smartphone, or mobile phone, only the final vote submitted shall be considered valid.
- The costs incurred when accessing the voting rights exercise website, such as Internet access fees and telephone charges, shall be borne by shareholders. Also, fees required to use mobile phones, such as packet transmission fees, shall be borne by shareholders.
- Access may be unavailable in certain operating environments including the use of a firewall when accessing the Internet, the use of antivirus software or the use of a proxy server.

# Reference Documents for the General Meeting of Shareholders

## Proposals and References

### Proposal 1: Appropriation of Surplus

#### Matters concerning year-end dividends

The Company considers the return of profits to shareholders the most important management task, and strives to maintain and enhance the level of dividends, while focusing on enhancing its financial position by expanding business earnings and securing internal reserves for the purpose of increasing corporate value through medium- to long-term business plans.

Concerning year-end dividends, based on comprehensive consideration of future business trends and the financial standing, etc., the Company proposes a year-end dividend of 5 yen per share. Combined with the interim dividend of 5 yen, the annual dividend will be 10 yen.

(1) Type of dividend property:

Cash

(2) Matters related to and the aggregate amount of the dividend property to be allotted to shareholders:

5 yen per share of the Company's ordinary stock

Total amount of dividends: 410,453,755 yen.

(3) Effective date of dividends of surplus:

June 26, 2020

**Proposal 2: Election of Two (2) Audit & Supervisory Board Members**

The terms of office of Audit & Supervisory Board Members, Mr. Hajime Kubo and Mr. Koichi Moriya, will expire at the conclusion of this year’s Annual General Meeting of Shareholders.

Accordingly, the election of two (2) Audit & Supervisory Board Members, including a newly appointed Audit & Supervisory Board Member, is proposed.

The Audit & Supervisory Board has provided its approval to this proposal.

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

No.	Name (Date of birth)	Past experience, positions and significant concurrent positions	Number of shares of the Company held
1	Tetsuya Fukushi (January 11, 1961)  [New Appointment]	April 1983      Joined TAMURA SEIKO CORPORATION June 2002      President September 2006      Executive Director April 2008      President June 2009      Executive Director April 2010      Joined the Company April 2019      General Manager of West Japan Sales Division, Electronic Components Business Unit April 2020      Senior Specialist of Sales Division, Electronic Components Business Unit (current position) Reason for nomination as a candidate for Audit & Supervisory Board Member Mr. Tetsuya Fukushi served for a long time as President of a subsidiary of the Company, and has experience in overall management and overseas business operations. We judged that he will be able to engage in audits by using his rich business experience and deep insight, and therefore nominated him as a candidate for Audit & Supervisory Board Member of the Company.	14,583

No.	Name (Date of birth)	Past experience, positions and significant concurrent positions	Number of shares of the Company held
2	Koichi Moriya (September 29, 1960)  [Reappointment] [Outside] [Independent Auditor]  Attendance at meetings of the Board of Directors: 95% (20 out of 21 times)  Attendance at meetings of the Audit & Supervisory Board: 100% (7 out of 7 times)	<p>April 1989 Registered as Attorney at Law, Homma Law Office</p> <p>July 2000 Established Moriya Law Office, Director (current position)</p> <p>June 2001 Audit &amp; Supervisory Board Member, the Company (current position)</p> <p>May 2004 Outside Audit &amp; Supervisory Board Member, Samantha Thavasa Japan Limited</p> <p>June 2014 Outside Audit &amp; Supervisory Board Member, Sun Frontier Fudousan Co., Ltd. (current position)</p> <p>May 2018 Outside Director, Samantha Thavasa Japan Limited (current position)</p> <p>Reason for nomination as a candidate for Outside Audit &amp; Supervisory Board Member Mr. Koichi Moriya, as an Attorney at Law, has broad-ranging knowledge and experience in fields including overall legal affairs and corporate governance. He has audited the execution of duties of Directors from an objective and fair standpoint as an Outside Audit &amp; Supervisory Board Member of the Company. Although he has not engaged in corporate management other than serving as an Outside Director or an Outside Audit &amp; Supervisory Board Member, we have judged that he will be able to fulfill his duties as an Outside Audit &amp; Supervisory Board Member appropriately based on the reasons above. Going forward, with his abundant experience and insight, we judged that he will be able to further enhance the Company's management structure, and therefore request his continued election as an Audit &amp; Supervisory Board Member of the Company.</p>	3,000

(Notes)

1. There are no special interests between the candidates and the Company.
2. Mr. Koichi Moriya is a candidate for Outside Audit & Supervisory Board Member. Furthermore, Mr. Koichi Moriya's term of office as Outside Audit & Supervisory Board Member of the Company will be nineteen (19) years at the close of this General Meeting.
3. Mr. Koichi Moriya has been submitted as an Independent Director/Auditor pursuant to the regulations of the Tokyo Stock Exchange, and if he is reelected as proposed, he is planned to continue as such Independent Director/Auditor.
4. If Mr. Tetsuya Fukushi is elected as proposed, the Company plans to conclude a liability limitation agreement with him.

The Company has concluded a liability limitation agreement with Mr. Koichi Moriya, and if he is reelected, the Company plans to continue with this agreement. A summary of this liability limitation agreement is as follows.

- If an Audit & Supervisory Board Member is negligent in duties and becomes liable to the Company for damages, the liability for damages shall be the minimum amount as stipulated by Article 425, Paragraph 1 of the Companies Act.
- The above liability limit for damages shall be accepted only in the case where the execution of duties which caused the liability was conducted by the Audit & Supervisory Board Member in good faith and without gross negligence.

**(Reference)**

**1. Policies and procedures for selection of candidates for Director and Audit & Supervisory Board Member**

**(1) Candidates for Director**

By introducing the Executive Officer System and separating execution and supervision, the Company creates an appropriate scope of personnel to enable functioning of the Board of Directors.

In consideration of the business content, scale, and management environment, etc., of the Company, personnel with knowledge, experience, and capacity to contribute to enabling functionality of the Board of Directors are selected as candidates for Director upon consideration of the overall balance and diversity of the Board of Directors.

Additionally, the Company selects two or more Outside Directors, seeks personnel in wide and varied fields, and works to have candidates that satisfy the standards of independence defined by the Tokyo Stock Exchange and the Company.

Candidates are recommended in the Nomination and Remuneration Advisory Committee based on the Director Nomination Standards, deliberation is carefully made in the Board of Directors, and determination is made.

**(2) Candidates for Audit & Supervisory Board Member**

In consideration of the business content, scale, management environment, and audit structure, etc., personnel that can audit the business execution conditions of Directors from a fair and objective standpoint, have capacity to contribute to improvement of the health and transparency of management, and have a wealth of knowledge and experience regarding corporate management and business operations are selected as candidates for Audit & Supervisory Board Member.

Additionally, the Company selects a majority of Outside Audit & Supervisory Board Members, seeks personnel in wide and varied fields, and works to have candidates that satisfy the standards of independence defined by the Tokyo Stock Exchange and the Company.

Candidates are recommended in the Nomination and Remuneration Advisory Committee based on the Audit & Supervisory Board Member Nomination Standards, deliberation is carefully made in the Board of Directors and upon resolution, a proposal is submitted to the Audit & Supervisory Board, and determination is made upon receiving approval.

**2. Standards of independence for Outside Officers**

To establish a corporate governance structure that can enable management with high transparency and strong management supervision functions and aim to improve corporate value, standards for determining independence of Outside Officers of the Company are defined as follows.

Additionally, Outside Officers shall maintain the below standards of independence after appointment, and if changes are deemed to have occurred, evaluation shall be made in the Board of Directors.

The standard of independence shall be that none of the following items applies.

- 1) The person is or was within the past 10 years a business executor of the Company or a subsidiary of the Company (hereinafter the "Group").
- 2) The person was a major shareholder that held an investment stake of 5% or more in the Company or a business executor thereof within any of the past five fiscal years.
- 3) The person was a transaction partner of which the amount of transactions was over 1% of consolidated net sales of the Company or said transaction partner within the past three fiscal years or a business executor thereof.
- 4) The person was a major lender of the Company or a business executor thereof within the past three fiscal years.
- 5) The person received donations in excess of 10 million yen per annum from the Group or was affiliated with an organization, etc., that received said donations within the past three fiscal years.
- 6) The person received remuneration in excess of 10 million yen per annum from the Group aside from executive remuneration within the past three fiscal years.
- 7) The person is a spouse or relative within the second degree of a person to which 1) to 6) above applies.

(Note) A business executor refers to Executive Directors and Executive Officers.

End

### **Proposal 3: Issuance of Stock Acquisition Rights as Stock Compensation-type Stock Options**

#### **1. Reasons and other details**

The Company implemented an executive officer system in June 2005 as part of structural reforms for its officer system, significantly reassessing the compensation system for Directors, and terminated its previous officer retirement benefits system. As a result, by placing Directors (excluding Outside Directors; the same applies hereinafter) and Executive Officers in a position not only to share the benefits of higher stock prices but also the risks of lower stock prices with shareholders, the Company intends to provide added motivation and morale for improving the stock price and increasing corporate value, and proposes the following.

The Company proposes the issuance of gratis stock acquisition rights to Directors and Executive Officers of the Company, as described in “Summary of issuance of stock acquisition rights” below, that are exercisable from the day following retirement, and are stock compensation-type stock options with a paid-in amount of 1 yen per share for exercise of each stock acquisition right.

At the 95th Annual General Meeting of Shareholders held on June 27, 2018, the amount of compensation, etc. for Directors of the Company was resolved to include, apart from basic compensation, an economic value of stock acquisition rights provided as stock options allotted to Directors as compensation of maximum 40 million yen. The Company proposes to allot stock acquisition rights as stock compensation-type stock options to Directors within the scope of the said amount of compensation, etc.

Furthermore, the Company also plans to allot gratis stock acquisition rights as stock compensation-type stock options to Directors and Executive Officers in the future, on the condition that approval is gained from a General Meeting of Shareholders of the Company for each fiscal year in which the Directors and Executive Officers are in office.

#### **2. Summary of issuance of stock acquisition rights**

##### **(1) Persons subject to allotment of stock acquisition rights, number of persons, and number of stock acquisition rights to be allotted**

Directors of the Company (excluding Outside Directors)	5 persons	214 stock acquisition rights
Executive Officers of the Company	9 persons	174 stock acquisition rights

##### **(2) Class and number of shares to be allocated upon exercise of the stock acquisition rights**

The upper limit will be 38,800 shares of ordinary stock of the Company.

The number of shares to be allocated upon exercise of each stock acquisition right (hereinafter the “number of shares granted”) shall be 100 shares. However, in the event that the Company conducts a stock split (including a gratis allotment of shares of ordinary stock of the Company; the same shall apply to references to a stock split hereinafter) or reverse stock split of its ordinary stock on or after the date the stock acquisition rights are allotted (hereinafter the “allotment date”), the number of shares granted shall be adjusted based on the following formula. However, such an adjustment shall be made to the number of shares to be allocated upon exercise of the stock acquisition rights to which the stock acquisition rights have not been exercised at the time of such stock split or reverse stock split, and any fraction resulting from the adjustment of less than one share shall be rounded down.

Post-adjustment number of shares granted = Pre-adjustment number of shares granted × Ratio of split or reverse split

In addition to the above, in the event the Company conducts a merger, company split, or stock exchange on or after the allotment date, or other equivalent circumstances whereby an adjustment to the number of shares granted is necessary, the Company may appropriately adjust the number of shares granted, within reason, after careful consideration by the Board of Directors on the conditions of such merger, company split, or stock exchange, among other factors.

When making adjustments as per above, the upper limit of the total number of shares allocated by the stock acquisition rights shall be a number obtained by multiplying the post-adjustment number of shares granted by the total number of stock acquisition rights.

##### **(3) Total number of stock acquisition rights**

388 stock acquisition rights

##### **(4) Paid-in amount for stock acquisition rights**

There will be no paid-in cash requirement in exchange for the stock acquisition rights offering.

**(5) Total amount to be invested upon exercise of new stock acquisition rights**

The value of assets contributed upon the exercise of each stock acquisition right shall be 1 yen for every share that may be issued upon the exercise of the stock acquisition rights, multiplied by the number of shares granted.

Furthermore, if the Company conducts a stock split or reverse stock split after the issue date for the stock acquisition rights, the paid-in amount shall be adjusted based on the following formula, and fractions resulting from the adjustment of less than 1 yen shall be rounded up.

$$\text{Post-adjustment paid-in amount} = \text{Pre-adjustment paid-in amount} \times \frac{1}{\text{Ratio of split or reverse split}}$$

**(6) Period of exercising rights for stock acquisition rights**

From July 1, 2020 to June 30, 2050.

**(7) Exercise conditions for stock acquisition rights**

- (i) A holder of stock acquisition rights may exercise stock acquisition rights only within ten (10) days after retiring from both positions of Director and Executive Officer.
- (ii) Regardless of (i) above, if either (a) or (b) below apply to the holder of stock acquisition rights, stock acquisition rights may be exercised within the respective periods.
  - (a) If a proposal to approve a merger agreement with the Company as the extinct company is approved at a General Meeting of Shareholders, or if a proposal to approve a stock exchange agreement or proposal to approve a stock transfer making the Company a wholly-owned subsidiary is approved at a General Meeting of Shareholders, the period shall be within two (2) weeks of the day following approval.
  - (b) If the holder of stock acquisition rights dies, the heir will have a period of three (3) months from the day following the death of the holder of stock acquisition rights.
- (iii) If any event occurs where a holder of the stock acquisition rights is no longer eligible to exercise the stock acquisition rights for the purpose of grant of the stock acquisition rights, the holder shall immediately lose the stock acquisition rights. This includes cases where a holder of the stock acquisition rights has been dismissed from a position of Director or Executive Officer, or sentenced to imprisonment or a more serious charge.
- (iv) The stock acquisition rights shall not be offered for pledge or made the subject of a security interest.
- (v) Each stock acquisition right may not be exercised in part.

**(8) Increase in capital and capital reserve in the case of issuance of shares through the exercise of stock acquisition rights**

- (i) When shares are issued through the exercise of stock acquisition rights, the amount of capital increase shall be one-half of the maximum limit for increases in capital calculated in accordance with Article 17, Paragraph 1 of the Company Accounting Ordinance, and fractions of less than 1 yen shall be rounded up.
- (ii) When shares are issued through the exercise of stock acquisition rights, the amount of capital reserve to be added shall be determined by subtracting the amount of capital increase as stipulated in (i) above from the maximum limit for increases in capital indicated in (i) above.

**(9) Matters concerning the acquisition of stock acquisition rights**

- (i) In the event the Company's General Meeting of Shareholders approves (or resolutions by its Board of Directors where the resolution of the General Meeting of Shareholders is not necessary) a proposal for a merger agreement in which the Company is the extinct company, proposal for an absorption-type merger agreement in which the Company is split or is planned to be newly spun off, or a resolution for a stock exchange agreement or stock transfer plan in which the Company becomes a wholly-owned subsidiary, the Company is entitled to acquire all existing stock acquisition rights gratis on a date separately determined by the Board of Directors of the Company.
- (ii) If a holder of the stock acquisition rights no longer falls under conditions for exercising the stock acquisition rights or loses the stock acquisition rights for reasons prescribed in (7) above, the Company is entitled to acquire such stock acquisition rights gratis on a date separately determined by the Company.

**(10) Limits on transferability of stock acquisition rights**

Transfer of stock acquisition rights shall require the approval of the Board of Directors of the

Company.

**(11) Treatment of stock acquisition rights during a reorganization**

If the Company is subject to a merger (limited to a case where the Company ceases to exist after to the merger), merger by absorption and spin-off, demerger, stock exchange or stock transfer (hereinafter "Reorganization"), it shall, pursuant to the provisions below, deliver new stock acquisition rights covering shares in the Reorganized Company as indicated in Article 236, Paragraph 1, Items 8a through e of the Companies Act for the respective cases (hereinafter "Reorganized Company"), to the holder of the Company's existing stock acquisition rights (hereinafter "Existing Stock Acquisition Rights") on date the Reorganization becomes effective. In this case, the Existing Stock Acquisition Rights will cease to exist and the Reorganized Company will issue new stock acquisition rights. However, this shall be limited to the case whereby the delivery of new stock acquisition rights for the Reorganized Company is stipulated in the merger agreement, absorption-type merger agreement, spin-off agreement, stock exchange agreement, or stock transfer plans in accordance with the conditions below.

- (i) Number of new stock acquisition rights of the Reorganized Company to be provided  
The same number as the number of existing stock acquisition rights that remain in the hands of the holders of stock acquisition rights shall be provided.
- (ii) Class of shares of the Reorganized Company underlying the new stock acquisition rights  
The class of shares underlying the new stock acquisition rights shall be the Reorganized Company's ordinary stock.
- (iii) Number of shares of the Reorganized Company underlying the new stock acquisition rights  
To be determined in accordance with (2) above upon consideration of such factors as the conditions of the Reorganization.
- (iv) Total amount to be invested upon exercise of new stock acquisition rights  
The total amount to be invested upon exercise of the new stock acquisition rights allotted shall be, after consideration of factors such as the Reorganization, the post-adjustment paid in amount obtained from adjusting the paid in amount as stated in (5) above, multiplied by the number of shares of the Reorganized Company to be granted due to the exercise of new stock acquisition rights as stipulated in (iii) above.
- (v) Exercise period for new stock acquisition rights  
Between the first day of the period that that stock acquisition rights can be exercised as stated in (6) above and the effective date of the Reorganization, whichever is later, until the final day of the period that stock acquisition rights can be exercised as stated in (6) above.
- (vi) Increase in capital and capital reserve in case of issuance of shares through exercise of the new stock acquisition rights  
Determined in accordance with (8) above.
- (vii) Restrictions on acquisition of stock acquisition rights via transfer  
Acquisition of stock acquisition rights via transfer shall require the approval of the Reorganized Company.
- (viii) Reasons for acquisition and conditions for stock acquisition rights  
Determined in accordance with (9) above.

**(12) Allotment date for stock acquisition rights**

July 1, 2020

**(13) Treatment of share certificates for stock acquisition rights**

No stock acquisition rights certificates shall be issued for the stock acquisition rights.

End