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(Stock Exchange Code 7313)

June 4, 2020

To Shareholders with Voting Rights:

Masanari Yasuda
President
TS TECH CO., LTD.
3-7-27, Sakae-cho, Asaka-shi, Saitama, Japan

NOTICE OF THE 74th 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 74th Annual General Meeting of Shareholders of TS TECH CO., LTD. (the “Company”) will be held as described below.

After careful consideration, the meeting will be held with appropriate measures in place to prevent the spread of the novel coronavirus (COVID-19).

However, from the viewpoint of preventing infection, we ask that all shareholders refrain from coming to the event venue regardless of their health condition, and exercise voting rights in advance by mail or electromagnetic methods (via the Internet, etc.).

Please review the Reference Documents for the General Meeting of Shareholders below and exercise your voting rights by mail or electromagnetic methods (via the Internet, etc.) no later than 17:30 on Thursday, June 18, 2020.

1. **Date and time** Friday, June 19, 2020 at 10:00 a.m., Japan time
(Reception is scheduled to start from 9:00 a.m.)
2. **Place** Ballroom Fuji on the 3rd floor of Hotel Metropolitan
1-6-1, Nishi-Ikebukuro, Toshima-ku, Tokyo, Japan
3. **Agenda of the Meeting**
Matters to be reported:
 1. The Business Report, Consolidated Financial Statements for the Company’s 74th Fiscal Year (April 1, 2019 - March 31, 2020) and results of audits by the Accounting Auditor and the Board of Auditors of the Consolidated Financial Statements.
 2. Non-Consolidated Financial Statements for the Company’s 74th Fiscal Year (April 1, 2019 - March 31, 2020)

Proposals to be resolved:

- Proposal 1: Appropriation of Surplus
- Proposal 2: Partial Revision of the Articles of Incorporation
- Proposal 3: Election of Eleven (11) Directors
- Proposal 4: Election of Two (2) Auditors
- Proposal 5: Election of One (1) Substitute Auditor

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- There will be no souvenirs or refreshments at this meeting.
 - The available number of seats will be far fewer than in previous years in order to allow for distance between chairs.
 - We ask that all attendees wear face masks.
 - We will have a temperature check station near the hall entrance, and anyone with a fever or anyone believed to be unwell may not be permitted to enter.
 - To shorten the duration of the meeting, we will omit detailed explanations of the matters to be reported of the agenda.
 - Event staff will be wearing masks.
 - We will post a notice on our website in the event that there is a major change to the operation of this meeting.
 - When attending the meeting, please submit the enclosed Voting Rights Exercise Form at the reception desk.
 - In the event that the Reference Documents for the General Meeting of Shareholders, the Business Report, the Non-Consolidated Financial Statements and the Consolidated Financial Statements require revisions, the revised versions will be posted on the Company’s website.

- When voting rights are exercised more than once via the Internet, etc., the last vote will be treated as the valid exercise of the voting rights. The same shall apply when the voting form is reissued and resubmitted in writing. However, where votes are exercised duplicate both via the Internet, etc. and in writing, the voting rights exercised via the Internet shall be treated as the validly exercised vote, irrespective of the time and date of arrival of such vote in writing.
- If there is no indication of approval or disapproval on each of the proposals (or an abstention from voting), it will be treated as the intent to approve.

Japanese: https://www.tstech.co.jp	English: https://www.tstech.co.jp/english
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Reference Documents for the General Meeting of Shareholders

Proposals and References

Proposal 1: Appropriation of Surplus

The Company regards distribution of profits to shareholders as one of its most important management priorities as it strives to improve its corporate value through business development from long-term and global perspectives.

With respect to the dividend, the basis is to take into consideration the trends in consolidated financial results and the internal reserve to strengthen the consolidated business structure. In addition, the general reserve is proposed as follows, taking into consideration factors such as internal reserve for stable and ongoing corporate growth.

1. Matters concerning the year-end dividend
 - (1) Matters concerning allotment of dividends to shareholders and the total amount thereof
Dividend per share of the Company's common stock: 43 yen (cash)
Total amount: 2,923,895,338 yen
 - (2) Effective date of payment of dividend
June 22, 2020

2. Matters concerning appropriation of surplus
 - (1) Item of increased surplus and the amount thereof
General reserve: 4,000,000,000 yen
 - (2) Item of decreased surplus and the amount thereof
Retained earnings brought forward: 4,000,000,000 yen

Proposal 2: Partial Revision of the Articles of Incorporation

(1) Reason for Revision

To improve the objectivity and transparency of decision-making based on the Company’s management system, the Company proposes to make the necessary revisions so that an Outside Director may be able to act as the Chairperson of the Board of Directors.

(2) Content of Revisions

The details of revisions are as follows:

(Portions to be revised are underlined.)

Current Articles of Incorporation	Proposed Revision
<p>Chapter 4 Directors and the Board of Directors</p> <p>Articles 18 to 22 (Remain unchanged)</p> <p>(Chairperson)</p> <p>Article 23 <u>The Chairman</u> or the President shall act as the Chairperson of the Board of Directors according to the rule decided upon in advance at the Board of Directors.</p> <p>2. In the event of an accident to <u>both the Chairman and the President</u>, one of the other Directors shall act as the Chairperson according to the order decided upon in advance at the Board of Directors.</p> <p>Articles 24 to 28 (Remain unchanged)</p>	<p>Chapter 4 Directors and the Board of Directors</p> <p>Articles 18 to 22 (Remain unchanged)</p> <p>(Chairperson)</p> <p>Article 23 <u>An Outside Director, the Chairman,</u> or the President shall act as the Chairperson of the Board of Directors according to the rule decided upon in advance at the Board of Directors.</p> <p>2. In the event of an accident to <u>said Director</u>, one of the other Directors shall act as the Chairperson according to the order decided upon in advance at the Board of Directors.</p> <p>Articles 24 to 28 (Remain unchanged)</p>

Proposal 3: Election of Eleven (11) Directors

The term of office for all fourteen (14) Directors will expire at the close of this General Meeting of Shareholders. Accordingly, the Company proposes the election of eleven (11) Directors including two (2) Outside Directors.

The candidates for Director are as follows:

Names and other information of Directors

No.	Name	Current position	Meetings of the Board of Directors attended
1	Masanari Yasuda <u>Reappointment</u>	President (Representative Director)	100% (13/13)
2	Yoshitaka Nakajima <u>Reappointment</u>	Senior Managing Director	100% (13/13)
3	Kenichi Hasegawa <u>Reappointment</u>	Managing Director	100% (13/13)
4	Akihiko Hayashi <u>Reappointment</u>	Managing Director	100% (13/13)
5	Yutaka Arai <u>Reappointment</u>	Managing Director	100% (13/13)
6	Atsushi Igaki <u>Reappointment</u>	Director	100% (13/13)
7	Eiji Toba <u>New appointment</u>	Operating Officer	-
8	Takahiro Kobori <u>New appointment</u>	Operating Officer	-
9	Yasushi Suzuki <u>New appointment</u>	Operating Officer	-
10	Teruyasu Mutaguchi <u>Reappointment</u> <u>Outside</u> <u>Independent</u>	Director	100% (13/13)
11	Takeshi Ogita <u>New appointment</u> <u>Outside</u> <u>Independent</u>	-	-

No.	Name (Date of birth)	Career summary, positions, and responsibility at the Company		Number of shares of the Company held
1	Masanari Yasuda (January 9, 1959) [Reappointment] Meetings of the Board of Directors attended: 100% (13/13)	April 1982	Joined the Company	28,846 shares
		April 2007	Corporate Development and Engineering Division, Design Department General Manager	
		April 2008	Operating Officer, Corporate Development and Engineering Division Deputy Executive General Manager	
		April 2010	Operating Officer, Corporate Development and Engineering Division Executive General Manager	
		June 2010	Director, Corporate Development and Engineering Division Executive General Manager	
		June 2014	Managing Director, Corporate Development and Engineering Division Executive General Manager	
		April 2016	Managing Director, Officer in Charge of Global Business, Officer in Charge of Quality Control (incumbent)	
		June 2016	Senior Managing Director (Representative Director), Officer in Charge of Global Business	
		June 2018	President (Representative Director) (incumbent)	
2	Yoshitaka Nakajima (October 16, 1959) [Reappointment] Meetings of the Board of Directors attended: 100% (13/13)	April 1982	Joined the Company	9,059 shares
		April 2004	Corporate Administration Division, Administration Department General Manager	
		April 2008	President of GUANGZHOU TSK AUTO PARTS CO., LTD.	
		April 2010	Operating Officer, Corporate Administration Division Deputy Executive General Manager	
		April 2012	Operating Officer, Corporate Administration Division Executive General Manager, Officer in Charge of Public Relations (incumbent)	
		June 2012	Director, Corporate Administration Division Executive General Manager, Compliance Officer (incumbent)	
		April 2015	Director, Corporate Administration Division Executive General Manager, Corporate Business Administration Division Executive General Manager	
		June 2015	Managing Director, Corporate Administration Division Executive General Manager, Corporate Business Administration Division Executive General Manager	
		April 2016	Managing Director, Corporate Administration Division Executive General Manager	
		June 2018	Senior Managing Director, Corporate Administration Division Executive General Manager (incumbent)	
		April 2020	Officer in Charge of Administration (incumbent)	

No.	Name (Date of birth)	Career summary, positions, and responsibility at the Company		Number of shares of the Company held
3	Kenichi Hasegawa (April 10, 1959) [Reappointment] Meetings of the Board of Directors attended: 100% (13/13)	April 1982	Joined the Company	4,334 shares
		June 2000	Engineering Sales Division, Motorcycle Engineering Department General Manager	
		April 2012	Director and President of TS TECH DO BRASIL LTDA.	
		April 2014	Operating Officer	
		April 2016	Operating Officer, Officer in Charge of New Business Development Director and Chairman of TS TECH DEUTSCHLAND GmbH	
		June 2016	Director, Officer in Charge of New Business Development Director and Chairman of TS TECH DEUTSCHLAND GmbH	
		June 2017	Managing Director, Officer in Charge of New Business Development Director and Chairman of TS TECH DEUTSCHLAND GmbH	
		April 2020	Managing Director, Corporate Sales and Purchasing Division Executive General Manager (incumbent)	
4	Akihiko Hayashi (November 6, 1959) [Reappointment] Meetings of the Board of Directors attended: 100% (13/13)	April 1978	Joined the Company	6,810 shares
		April 2008	Corporate Manufacturing Division, Saitama Plant Manager	
		April 2010	Operating Officer, Corporate Manufacturing Division Deputy Executive General Manager	
		April 2015	Managing Officer, Corporate Manufacturing Division Deputy Executive General Manager	
		April 2016	Managing Officer, Corporate Manufacturing Division Executive General Manager	
		June 2016	Managing Director, Corporate Manufacturing Division Executive General Manager	
		April 2020	Managing Director (incumbent), Americas Executive General Manager (incumbent), Director and President of TS TECH AMERICAS, INC. (incumbent)	
5	Yutaka Arai (April 10, 1959) [Reappointment] Meetings of the Board of Directors attended: 100% (13/13)	April 1982	Joined the Company	4,472 shares
		April 2014	Corporate Development and Engineering Division Deputy Executive General Manager	
		June 2014	Director, Corporate Development and Engineering Division Deputy Executive General Manager	
		April 2016	Director, Corporate Development and Engineering Division Executive General Manager	
		June 2018	Managing Director, Corporate Development and Engineering Division Executive General Manager	
		April 2020	Managing Director (incumbent) China Executive General Manager (incumbent), Chairman and President of TS TECH (HONG KONG) CO., LTD. (incumbent)	

No.	Name (Date of birth)	Career summary, positions, and responsibility at the Company		Number of shares of the Company held
6	Atsushi Igaki (January 21, 1963) [Reappointment] Meetings of the Board of Directors attended: 100% (13/13)	April 1986	Joined Honda Motor Co., Ltd.	2,110 shares
		April 2014	General Manager of Regional Operation Planning Office (Japan) of Honda Motor Co., Ltd.	
		April 2016	Joined the Company, Corporate Business Administration Division Executive General Manager	
		June 2016	Director, Corporate Business Administration Division Executive General Manager (incumbent)	
7	Eiji Toba (September 17, 1968) [New appointment] Meetings of the Board of Directors attended: —	April 1994	Joined the Company	1,502 shares
		April 2007	Stationed at TS TECH NORTH AMERICA, INC. (currently TS TECH AMERICAS, INC.)	
		July 2013	Corporate Development and Engineering Division, Model LPL Department Model LPL	
		April 2016	Operating Officer, Director and President of TS TECH DO BRASIL LTDA.	
		April 2019	Operating Officer, Corporate Manufacturing Division Deputy Executive General Manager	
		April 2020	Operating Officer (incumbent), Asia and Europe Executive General Manager (incumbent), Director and President of TS TECH ASIAN CO., LTD. (incumbent) Director and Chairman of TS TECH BANGLADESH LIMITED (incumbent) Director and Chairman of TS TECH UK LTD (incumbent)	
8	Takahiro Kobori (June 10, 1970) [New appointment] Meetings of the Board of Directors attended: —	April 1994	Joined the Company	1,381 shares
		April 2002	Stationed at TS TECH NORTH AMERICA, INC. (currently TS TECH AMERICAS, INC.)	
		April 2014	Corporate Development and Engineering Division, Design Department General Manager	
		April 2016	Corporate Development and Engineering Division Deputy Executive General Manager	
		April 2017	Operating Officer, Corporate Development and Engineering Division Deputy Executive General Manager	
		April 2020	Operating Officer, Corporate Development and Engineering Division Executive General Manager (incumbent)	

No.	Name (Date of birth)	Career summary, positions, and responsibility at the Company		Number of shares of the Company held
9	Yasushi Suzuki (May 5, 1966) [New appointment] Meetings of the Board of Directors attended: —	April 1990	Joined the Company	377 shares
		April 2003	Stationed at TS TECH NORTH AMERICA, INC. (currently TS TECH AMERICAS, INC.)	
		April 2012	Corporate Manufacturing Division, Manufacturing Planning Department General Manager	
		April 2016	Corporate Manufacturing Division, Saitama Plant Manager	
		April 2018	Operating Officer, Corporate Manufacturing Division Deputy Executive General Manager	
		April 2020	Operating Officer, Corporate Manufacturing Division Executive General Manager (incumbent)	
10	Teruyasu Mutaguchi (October 31, 1950) [Reappointment] [Outside Director] [Independent Officer] Meetings of the Board of Directors attended: 100% (13/13)	April 1973	Joined Fuji Electric Co., Ltd.	300 shares
		April 2008	Director and CTO of Fuji Electric Retail Systems Co., Ltd. (currently Fuji Electric Co., Ltd.)	
		April 2011	Head of Saitama Industrial Technology Center	
		April 2015	Innovation Coordinator at the Kanto Regional Collaboration Office, Regional Collaboration Promotion Division, Research and Innovation Promotion Headquarters, National Institute of Advanced Industrial Science and Technology (AIST), Industry-Academia-Government Collaboration Senior Coordinator at the Comprehensive Open Innovation Center, Saitama University	
		June 2016	Director (incumbent)	
11	Takeshi Ogita (March 20, 1951) [New appointment] [Outside Director] [Independent Officer] Meetings of the Board of Directors attended: —	April 1980	Joined Sankyo Co., Ltd.	0 shares
		August 2001	General Manager of Research Promotion Department of Sankyo Co., Ltd.	
		October 2003	Vice President, Sankyo Pharma Development	
		July 2004	Corporate Officer, Head of New Drug Development Division, Sankyo Co., Ltd.	
		April 2007	Executive Officer, Head of Pharmaceutical Technology Division of Daiichi Sankyo Co., Ltd.	
		June 2009	Member of the Board, Senior Executive Officer of Daiichi Sankyo Co., Ltd.	
		April 2014	Member of the Board, Senior Executive Officer, Head of Vaccine Business Intelligence Division of Daiichi Sankyo Co., Ltd. President of Kitasato Daiichi Sankyo Vaccine Co., Ltd.	
		April 2017	Guest Professor of Graduate School of Creative Science and Engineering, Waseda University (incumbent)	
		June 2018	Outside Director of Japan Hades Co., Ltd. (incumbent)	

(Notes)

1. No material conflict of interest exists between the above candidates and the Company.
2. Mr. Teruyasu Mutaguchi and Mr. Takeshi Ogita are candidates for Outside Director as prescribed in Article 2, Paragraph 3, Item 7 of the Ordinance for Enforcement of the Companies Act.
3. The Company has designated Mr. Teruyasu Mutaguchi as an Independent Outside Officer as stipulated by Tokyo Stock Exchange, Inc. and notified the Exchange as such. If Mr. Takeshi Ogita assumes office as a Director, the Company will designate him as an Independent Outside Officer

- as stipulated by Tokyo Stock Exchange, Inc. and notify the Exchange as such.
4. We have nominated Mr. Teruyasu Mutaguchi as a candidate for Outside Director because we expect him to provide beneficial opinions and comments as an Outside Director to the management of the Company based on his abundant experience as a corporate manager of a manufacturing company.
 5. We have nominated Mr. Takeshi Ogita as a candidate for Outside Director because we expect him to provide beneficial opinions and comments as an Outside Director to the management of the Company based on his abundant experience as a corporate manager of a pharmaceutical company.
 6. The period of service of Mr. Teruyasu Mutaguchi as an Outside Director of the Company will be four (4) years at the close of this Annual General Meeting of Shareholders.
 7. Pursuant to the provisions of Article 427, Paragraph 1 of the Companies Act, the Company has entered into an agreement with Mr. Teruyasu Mutaguchi to limit his liability for damages, as prescribed in Article 423, Paragraph 1 of the same Act. The amount of liability under the agreement is limited to the minimum liability amount as provided for in Article 425, Paragraph 1 of the same Act. If Mr. Teruyasu Mutaguchi is re-elected, the Company will continue the above agreement to limit his liability.
 8. If Mr. Takeshi Ogita assumes office as a Director, pursuant to the provisions of Article 427, Paragraph 1 of the Companies Act, the Company will enter into an agreement with him to limit his liability for damages, as prescribed in Article 423, Paragraph 1 of the same Act. The amount of liability under the agreement is limited to the minimum liability amount as provided for in Article 425, Paragraph 1 of the same Act.

Proposal 4: Election of Two (2) Auditors

The term of office for Auditors Senzo Yamazaki and Akira Kawashita will expire at the close of this General Meeting of Shareholders. Accordingly, the Company proposes the election of two (2) Auditors.

With respect to the submission of this proposal, the consent of the Board of Auditors has been obtained.

The candidates for Auditor are as follows:

No.	Name (Date of birth)	Career summary and positions at the Company		Number of shares of the Company held
1	Tatsuo Sekine (May 17, 1958) [New appointment]	April 1982	Joined the Company	3,862 shares
		April 2004	Corporate Business Administration Division, Accounting Department General Manager	
		April 2010	Operating Officer, Corporate Business Supervision Division Deputy Executive General Manager	
		April 2011	Operating Officer, Corporate Business Administration Division Deputy Executive General Manager	
		April 2017	Managing Officer, Corporate Managerial Planning Office General Manager	
		April 2020	Managing Officer (incumbent)	
2	Hajime Hayashi (April 19, 1958) [New appointment] [Outside Auditor] [Independent Officer]	April 1983	Joined Mie Labor Management Center	0 shares
		April 1986	Registered as an Attorney Joined Owaki & Sumi Law Office	
		April 1989	Founded Meiwa Law Office	
		May 1996	Founded Sazanka Law Office (incumbent)	

(Notes)

- No material conflict of interest exists between the above candidates and the Company.
- Mr. Hajime Hayashi is a candidate for Outside Auditor as prescribed in Article 2, Paragraph 3, Item 8 of the Ordinance for Enforcement of the Companies Act. If Mr. Hayashi assumes office as an Auditor, the Company will designate him as an Independent Outside Officer as stipulated by Tokyo Stock Exchange, Inc. and notify the Exchange as such.
- We have nominated Mr. Hajime Hayashi as a candidate for Outside Auditor because Mr. Hayashi possesses a wide range of views and knowledge acquired through experience as an attorney. Although he has not been engaged in corporate management other than serving as an Outside Director or an Outside Auditor, the Company believes that he is capable of successfully fulfilling his responsibility as an Outside Auditor, based upon the reasons listed above.
- If Mr. Hajime Hayashi assumes office as an Auditor, pursuant to the provisions of Article 427, Paragraph 1 of the Companies Act, the Company will enter into an agreement with him to limit his liability for damages, as prescribed in Article 423, Paragraph 1 of the same Act. The amount of liability under the agreement is limited to the minimum liability amount as provided for in Article 425, Paragraph 1 of the same Act.

Proposal 5: Election of One (1) Substitute Auditor

In order to ensure continuity in audit operations in the event that the number of Auditors falls below the number required by laws and regulations, it is proposed to elect Mr. Hideo Yamada as a Substitute Outside Auditor.

In addition, the appointment may be rescinded based upon a resolution by the Board of Directors, provided that it occurs only prior to his assumption of office and with the consent of the Board of Auditors.

The Board of Auditors has given its advance consent to the submission of this proposal.

The candidate for Substitute Auditor is as follows:

Name (Date of birth)	Career summary and significant concurrent positions		Number of shares of the Company held
Hideo Yamada (Jan 23, 1952)	April 1984	Registered as an Attorney	—
	April 1992	Joined Yamada Ozaki Law Office (incumbent)	
	May 1998	Outside Auditor, Taiyo Chemical Industry Co., Ltd. (incumbent)	
	June 2004	Outside Director, Sato Corporation (currently Sato Holdings Corporation)	
	March 2006	Outside Director, Lion Corporation	
	June 2007	Outside Auditor, Mikuni Corporation	
	June 2007	Outside Auditor, Ishii Food Co., Ltd.	
	March 2009	Outside Director, Hulic Co., Ltd. (incumbent)	
	April 2010	Managing Director, Japan Federation of Bar Associations	
	March 2011	Outside Auditor, Seibu Lions, Inc.	
	April 2014	Vice President, Japan Federation of Bar Associations	
	April 2014	President, Daini Tokyo Bar Association	
	June 2015	Chairman, Akiko Tachibana Memorial Foundation (incumbent)	
	June 2015	Outside Director, Sato Holdings Corporation (incumbent)	
June 2016	Outside Director, Mikuni Corporation (incumbent)		

(Notes)

- No material conflict of interest exists between Mr. Hideo Yamada, the candidate, and the Company.
- Mr. Hideo Yamada is a candidate for Substitute Outside Auditor and meets the requirements for an Independent Auditor stipulated by Tokyo Stock Exchange, Inc.
- Mr. Hideo Yamada possesses a wide range of views and knowledge acquired through experience as an attorney, Outside Director, and an Outside Auditor, and accordingly the Company proposes his election as a Substitute Outside Auditor. Although he has not been engaged in corporate management other than serving as an Outside Director or an Outside Auditor, the Company believes that he is capable of successfully fulfilling his responsibility as an Outside Auditor if he assumes office as an Outside Auditor, based upon the reasons listed above.
- If Mr. Hideo Yamada assumes office as an Auditor, the Company will enter into an agreement with him to limit his liability for damages as stipulated by Article 423, Paragraph 1 of the Companies Act, pursuant to Article 427, Paragraph 1 of the same Act. The amount of liability pursuant to the agreement is limited to the minimum liability amount stipulated by Article 425, Paragraph 1 of the same Act.