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Securities Identification Code: 8070
June 14, 2022

To Shareholders with Voting Rights:

Minoru Kambara
President and CEO
TOKYO SANGYO CO., LTD.
2-1 Otemachi 2-chome,
Chiyoda-ku, Tokyo, Japan

**NOTICE OF
THE 112th ANNUAL GENERAL MEETING OF SHAREHOLDERS**

Dear Shareholders,

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

We hereby inform you that the 112th Annual General Meeting of Shareholders of TOKYO SANGYO CO., LTD. (the “Company”) will be held as described below.

In order to prevent the spread of COVID-19, you are kindly requested to exercise your voting rights by mail or via the Internet in advance and refrain from visiting the venue of the Meeting regardless of your health conditions as long as circumstances permit.

Please review the attached Reference Documents for the General Meeting of Shareholders and exercise your voting rights no later than 5:30 p.m. on Tuesday, June 28, 2022 (Japan time).

- 1. Date and Time:** Wednesday, June 29, 2022 at 10:00 a.m. Japan time
2. Place: Head Office of the Company (8th Floor, Shin Otemachi Building)
2-1 Otemachi 2-chome, Chiyoda-ku, Tokyo, Japan
- 3. Meeting Agenda:**
- Matters to be reported:**
1. The Business Report and Consolidated Financial Statements for the Company’s 112th Fiscal Year (April 1, 2021 – March 31, 2022) and results of audits of the Consolidated Financial Statements by the Accounting Auditor and the Audit & Supervisory Committee
 2. Non-consolidated Financial Statements for the Company’s 112th Fiscal Year (April 1, 2021 – March 31, 2022)

Concerning “Matters to be reported”, please see “Notice of the Adjourned Meeting of the 112th Annual General Meeting of Shareholders” on page 3.

Proposals to be resolved:

- Proposal 1:** Appropriation of Surplus
Proposal 2: Partial Amendments to the Articles of Incorporation
Proposal 3: Election of Six (6) Directors
Proposal 4: Election of One (1) Director (Audit & Supervisory Committee Member)

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**You are kindly requested to present the enclosed voting form at the reception desk when you attend the Meeting physically.**

**If any amendments are made to the Reference Documents for the General Meeting of Shareholders, such amendments will be posted on the Company's website (<http://www.tsc.com.co.jp/ir/meeting/>).**

**<To all attendees>**

- **Alcohol-based hand sanitizers will be available near the reception desk. You are requested to bring and wear a mask to attend the Meeting.**
- **Your health condition will be checked near the entrance of the venue.**
- **Our staff will check your health conditions and temperatures with wearing a mask on.**
- **You might not be allowed to attend the Meeting because the distance between seats is widened and the number of seats is limited.**
- **We may change our measures above depending on the status of the spread of COVID-19 and announcements by the government, etc. Please visit the Company's website (<http://www.tsc.com.co.jp/en>) to get the latest information.**

## **Notice of the Adjourned Meeting of the 112th Annual General Meeting of Shareholders**

As disclosed in the “Announcement on Extraordinary Losses Incurred” dated May 13, 2022 and “Announcement on the Establishment of a Special Investigation Committee” dated May 26, 2022 (both written in Japanese only), we found improper handling of sales in some of transactions and established the Special Investigation Committee to investigate it. In this situation, it takes time for us to complete account closing procedures.

Therefore, we are unable, at this moment, to provide the “Business Report,” “Consolidated Financial Statements,” “Non-consolidated Financial Statements,” “Independent Auditor’s Report pertaining to the Consolidated Financial Statements,” “Independent Auditor’s Report pertaining to the Non-consolidated Financial Statements,” and “Audit Report by the Audit & Supervisory Committee” that should accompany this Notice of the General Meeting of Shareholders (“Accompanying Documents”).

Under these circumstances, we plan to submit to this General Meeting of Shareholders, a proposal to hold the adjourned meeting of this General Meeting of Shareholders (the “Adjourned Meeting”) and report the “Matters to be reported” regarding the Accompanying Documents at the Adjourned Meeting as well as leaving the decision of time and place of the Adjourned Meeting entirely to the Board of Directors (the “Proposal”). If the Proposal is approved at this General Meeting of Shareholders, we will separately send shareholders the Notice of the Adjourned Meeting later.

As the Adjourned Meeting is part of this General Meeting of Shareholders, you can attend the Adjourned Meeting and exercise your voting rights in the same manner as in this General Meeting of Shareholders.

We would like to deeply apologize for any inconvenience this may cause you.

# Reference Documents for the General Meeting of Shareholders

## Proposals and References

### Proposal 1: Appropriation of Surplus

The Company regards returning profits to shareholders as one of its business priorities. Its basic policy is to maintain stable dividend payment and continue to achieve a dividend payout ratio of over 30%. Based on this policy, the Company proposes the appropriation of surplus for this fiscal year as follows:

#### 1. Year-end dividends

The Company proposes to pay a year-end dividend of 13 yen per share. The amount of annual dividends will be 26 yen per share in total, including an interim dividend paid (13 yen per share).

##### (1) Type of dividend property

Cash

##### (2) Allocation of dividend property to shareholders and its total amount

13 yen per share of the Company's common stock; a total of 342,496,024 yen

##### (3) Effective date of payments of surplus for dividends

June 30, 2022

**Proposal 2: Partial Amendments to the Articles of Incorporation**

1. Reasons for the proposal

The amended provisions stipulated in the proviso of Article 1 of the Supplementary Provisions of the “Act Partially Amending the Companies Act” (Act No. 70 of 2019) are to be enforced on September 1, 2022. Accordingly, in order to introduce the system for electronically providing information materials for general meetings of shareholders, the Company proposes to make the following changes to its Articles of Incorporation.

- (1) Article 16, Paragraph 1 in Proposed Amendments is newly established to provide that information materials contained in the reference documents for the general meeting of shareholders, etc. shall be provided electronically.
- (2) Article 16, Paragraph 2 in Proposed Amendments is newly established to allow the Company to limit the scope of matters to be stated in the paper-based documents to be delivered to shareholders who request the delivery of paper-based documents.
- (3) Internet Disclosure and Deemed Provision of Reference Documents for General Meetings of Shareholders (Article 16 of the current Articles of Incorporation) will no longer be required and will therefore be deleted.
- (4) In line with the above establishment and deletion of the provisions, Supplementary Provisions related to the effective date, etc. shall be established.

2. Details of amendments

The details of the amendments are as follows.

(Amended parts are underlined.)

| Current Articles of Incorporation                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      | Proposed Amendments                                                                                                               |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------|
| <p style="text-align: center;">CHAPTER III GENERAL MEETING OF SHAREHOLDERS</p> <p><u>(Internet Disclosure and Deemed Provision of Reference Documents for General Meetings of Shareholders)</u></p> <p><u>Article 16. In convening a general meeting of shareholders, the Company may deem to have provided information required to be stated or indicated in reference documents for a general meeting of shareholders, business reports, non-consolidated financial statements and consolidated financial statements to shareholders, by disclosing the information via the Internet in accordance with the provisions provided by the Ordinance of the Ministry of Justice.</u></p> | <p style="text-align: center;">CHAPTER III GENERAL MEETING OF SHAREHOLDERS</p> <p style="text-align: center;">&lt;Deleted&gt;</p> |

| Current Articles of Incorporation                                                                                                                                                                                      | Proposed Amendments                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <Newly established>                                                                                                                                                                                                    | <p>(Measures for Electronic Provision, Etc.)<br/> <u>Article 16. The Company shall, when convening a general meeting of shareholders, provide information contained in the reference documents for the general meeting of shareholders, etc. electronically.</u></p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |
| <p style="text-align: center;">&lt;Newly established&gt;</p> <p>Supplementary Provisions</p> <p style="text-align: center;">&lt;Newly established&gt;</p> <p style="text-align: center;">&lt;Newly established&gt;</p> | <p><u>2. Among the items to be provided electronically, the Company may choose not to include all or part of the items stipulated by the Ordinance of the Ministry of Justice in the paper-based documents to be delivered to shareholders who request the paper-based documents by the record date for voting rights.</u></p> <p>Supplementary Provisions<br/> <u>(Transitional Measures for Electronic Provision, Etc.)</u><br/> <u>Article 3. The deletion of Article 16 (Internet Disclosure and Deemed Provision of Reference Documents for General Meetings of Shareholders) of the current Articles of Incorporation and the establishment of the proposed Article 16 (Measures for Electronic Provision, Etc.) shall come into effect on September 1, 2022, which is the date of enforcement of the amended provisions stipulated in the proviso of Article 1 of the supplementary provisions of the Act Partially Amending the Companies Act (Act No. 70 of 2019) (the “Effective Date”).</u></p> <p><u>2. Notwithstanding the provisions of the preceding paragraph, Article 16 of the current Articles of Incorporation shall remain in effect with respect to a general meeting of shareholders to be held on a date within six months from the Effective Date.</u></p> <p><u>(Deletion Date of Supplementary Provisions)</u><br/> <u>Article 4. This and the preceding articles shall be deleted after the lapse of six months from the Effective Date or the lapse of three months from the date of the general meeting of shareholders mentioned in the preceding paragraph, whichever is later.</u></p> |

**Proposal 3: Election of Six (6) Directors**

The terms of office of the six (6) current Directors (excluding Directors who are Audit & Supervisory Committee Members) will expire at the conclusion of this Meeting (including the Adjourned Meeting). Therefore, the Company hereby requests the election of six (6) Directors (excluding Directors who are Audit & Supervisory Committee Members).

The candidates for Directors (excluding Directors who are Audit & Supervisory Committee Members) are as follows.

The content of this proposal was determined by the Board of Directors after deliberation by the Nomination & Remuneration Committee, a voluntary advisory committee to the Board of Directors of which Independent Directors comprise the majority of members.

| No. | Name                                                         | Current positions and responsibilities in the Company                                                     | Attendance at the Board of Directors meetings |
|-----|--------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------|-----------------------------------------------|
| 1   | Minoru Kambara [Reappointment]                               | Representative Director; President & CEO; and COO, Trade Div. C                                           | 17/17<br>(100%)                               |
| 2   | Toshio Satomi [Reappointment]                                | Director and Senior Counselor                                                                             | 17/17<br>(100%)                               |
| 3   | Masaki Okawara [Reappointment]                               | Director; Executive Managing Officer; COO, Trade Div. A; and General Manager, Tokai Branch                | 17/17<br>(100%)                               |
| 4   | Shingo Nishinami [Reappointment]                             | Director; Executive Managing Officer; and COO, Trade Div. B                                               | 17/17<br>(100%)                               |
| 5   | Tetsuzoh Shimada [Reappointment]                             | Director; Managing Officer; Deputy COO, Trade Div. B; and Chairman of the Board, TSC (Shanghai) Co., Ltd. | 13/13<br>(100%)                               |
| 6   | Sunao Nakamura [Reappointment]<br>[Outside]<br>[Independent] | Director                                                                                                  | 17/17<br>(100%)                               |

| No.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 | Name<br>(Date of birth)                                       | Career summary, positions, responsibilities,<br>and significant concurrent positions                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          | Number of<br>shares of the<br>Company held |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------|
| 1                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   | Minoru Kambara<br>(September 16, 1954)<br><br>[Reappointment] | April 1977      Joined the Company<br>April 2009      General Manager, Accounting Dept.<br>April 2012      Managing Officer and General Manager,<br>Accounting Dept.<br>April 2014      Managing Officer and Deputy COO,<br>Management Div.<br>June 2014      Director; Managing Officer and Deputy COO,<br>Management Div.<br>June 2015      Director; Managing Officer; and COO, Trade<br>Div. D<br>April 2016      Director; Managing Officer; COO, Corporate<br>Planning Div.; and COO, Trade Div. D<br>April 2017      Director; Executive Managing Officer; COO,<br>Corporate Planning Div.; and COO, Trade Div.<br>D<br>April 2018      Director; Executive Managing Officer; and<br>COO, Corporate Planning Div.<br>April 2021      Representative Director, President & CEO<br>April 2022      Representative Director; President & CEO; and<br>COO, Trade Div. C (current position) | 20,400                                     |
| <p>[Reason for nomination as candidate for Director]</p> <p>In addition to having served as General Manager, Accounting Dept., a COO in the sales field, and COO of the Corporate Planning Div., since his appointment as a Director in 2014, Mr. Minoru Kambara has engaged in the operation of the Company, and his initiatives, rooted in his wide-ranging business experience and extensive expertise, have contributed to the expansion of the Company's business and the strengthening of its management base. In addition, he has served as the Company's Representative Director and President since April 2021, demonstrating outstanding overall management capabilities and resolute leadership. The Company has judged that his leveraging of these abilities in the operation of the Company has been conducive to the sustainable growth of the Tokyo Sangyo Group and the improvement of its corporate value in the mid-to-long term and, in light of this, the Company has once again selected him as a candidate for Director.</p> |                                                               |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |                                            |



| No. | Name<br>(Date of birth)                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           | Career summary, positions, responsibilities,<br>and significant concurrent positions                                                                                                                                                                                                                                                                                                                                   | Number of<br>shares of the<br>Company held |
|-----|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------|
|     | Toshio Satomi<br>(February 5, 1952)<br><br>[Reappointment]                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        | April 1974      Joined the Company<br>June 2001      General Manager, Chemical Machinery Dept.<br>April 2007      COO, Trade Div. B<br>June 2007      Director; Managing Officer and COO, Trade<br>Div. B<br>June 2011      Director; Executive Managing Officer and COO,<br>Trade Div. B<br>April 2012      Representative Director, President & CEO<br>April 2021      Director, Senior Counselor (current position) | 87,100                                     |
| 2   | <p data-bbox="194 600 762 633">[Reason for nomination as candidate for Director]</p> <p data-bbox="194 640 1465 936">In addition to having served in important positions in the sales field and being in charge of a Trade Div., since his appointment as a Director in 2007, Mr. Toshio Satomi has engaged in the operation of the Company and possesses an abundance of experience as well as extensive expertise with regard to the Company's businesses and its overall management. In addition, since April 2021, as a Director, Senior Counselor, he has contributed to the supervision of the Company's operation and to the strengthening of its management base. The Company has judged that his leveraging of these abilities in the operation of the Company has been conducive to the sustainable growth of the Tokyo Sangyo Group and the improvement of its corporate value in the mid-to-long term and, in light of this, the Company has once again selected him as a candidate for Director.</p> |                                                                                                                                                                                                                                                                                                                                                                                                                        |                                            |

| No.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               | Name<br>(Date of birth)                                   | Career summary, positions, responsibilities,<br>and significant concurrent positions |                                                                                                                     | Number of<br>shares of the<br>Company held |
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| 3                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 | Masaki Okawara<br>(July 27, 1956)<br><br>[Reappointment]  | April 1981                                                                           | Joined the Company                                                                                                  | 13,600                                     |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |                                                           | April 2011                                                                           | General Manager, Nagoya Branch                                                                                      |                                            |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |                                                           | April 2014                                                                           | Managing Officer and General Manager,<br>Nagoya Branch                                                              |                                            |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |                                                           | April 2016                                                                           | Managing Officer and Deputy-COO, Trade Div.<br>A                                                                    |                                            |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |                                                           | April 2017                                                                           | Senior Managing Officer and COO, Trade Div.<br>A                                                                    |                                            |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |                                                           | June 2017                                                                            | Director; Senior Managing Officer; and COO,<br>Trade Div. A                                                         |                                            |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |                                                           | April 2018                                                                           | Director; Executive Managing Officer; and<br>COO, Trade Div. A                                                      |                                            |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |                                                           | April 2021                                                                           | Director; Executive Managing Officer; COO,<br>Trade Div. A; and General Manager, Tokai<br>Branch (current position) |                                            |
| [Reason for nomination as candidate for Director]<br>Mr. Masaki Okawara has many years of experience with the Company's electric power business and, since his appointment as a Director in 2017, his initiatives, rooted in his management experience and extensive expertise in the sales field, have contributed to the expansion of the Company's business. The Company has judged that his leveraging of these abilities in the operation of the Company has been conducive to the sustainable growth of the Tokyo Sangyo Group and the improvement of its corporate value in the mid-to-long term and, in light of this, the Company has once again selected him as a candidate for Director.                                                                               |                                                           |                                                                                      |                                                                                                                     |                                            |
| 4                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 | Shingo Nishinami<br>(June 6, 1968)<br><br>[Reappointment] | April 1994                                                                           | Joined Hakko Sangyo Co., Ltd.                                                                                       | 9,400                                      |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |                                                           | June 2005                                                                            | Joined the Company                                                                                                  |                                            |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |                                                           | April 2016                                                                           | General Manager, Chemical Engineering Dept.<br>A                                                                    |                                            |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |                                                           | April 2018                                                                           | Deputy-COO, Trade Div. B; and General<br>Manager, Environment Energy Dept.                                          |                                            |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |                                                           | April 2019                                                                           | Managing Officer; COO, Trade Div. B; and<br>General Manager, Environment & Chemical<br>Machinery Dept.              |                                            |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |                                                           | January 2020                                                                         | Managing Officer and General Manager, Trade<br>Div. B                                                               |                                            |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |                                                           | June 2020                                                                            | Managing Officer; and COO, Trade Div. B                                                                             |                                            |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |                                                           | April 2021                                                                           | Director; Executive Managing Officer; and<br>COO, Trade Div. B (current position)                                   |                                            |
| [Reason for nomination as candidate for Director]<br>Mr. Shingo Nishinami has many years of experience in the manufacturing field at a chemical machinery manufacturer as well as being in charge of the Company's Sales Div. and, since his appointment as a Director in 2020, his initiatives, rooted in his management experience and extensive expertise in the sales field, have contributed to the expansion of the Company's business. The Company has judged that his leveraging of these abilities in the operation of the Company has been conducive to the sustainable growth of the Tokyo Sangyo Group and the improvement of its corporate value in the mid-to-long term and, in light of this, the Company has once again selected him as a candidate for Director. |                                                           |                                                                                      |                                                                                                                     |                                            |

| No.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  | Name<br>(Date of birth)                                    | Career summary, positions, responsibilities,<br>and significant concurrent positions                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     | Number of<br>shares of the<br>Company held |
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| 5                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    | Tetsuzoh Shimada<br>(March 6, 1967)<br><br>[Reappointment] | <p>April 1990      Joined the Company</p> <p>August 2010    Director and President &amp; CEO, TSC (Shanghai) Co., Ltd.</p> <p>April 2019      Managing Officer; and Director and President &amp; CEO, TSC (Shanghai) Co., Ltd.</p> <p>April 2020      Managing Officer; and Director, Chairman of the Board and President &amp; CEO, TSC (Shanghai) Co., Ltd.</p> <p>January 2021    Managing Officer; and Director, Chairman of the Board, TSC (Shanghai) Co., Ltd.</p> <p>June 2021       Director; Managing Officer; General Manager, Kansai Branch; and Director, Chairman of the Board, TSC (Shanghai) Co., Ltd.</p> <p>April 2022       Director; Managing Officer; Deputy-COO, Trade Div. B; and Director, Chairman of the Board, TSC (Shanghai) Co., Ltd. (current position)</p> | 4,100                                      |
| <p>[Reason for nomination as candidate for Director]</p> <p>Mr. Tetsuzoh Shimada has many years of experience in the sales field and, in addition to having served in important positions in TSC (Shanghai) Co., Ltd., a consolidated subsidiary of the Company, since his appointment as a Director in 2021, his initiatives, rooted in his management experience and extensive expertise in the international sales field, have contributed significantly to the expansion of the Company's business. The Company has judged that his leveraging of these abilities in the operation of the Company has been conducive to the sustainable growth of the Tokyo Sangyo Group and the improvement of its corporate value in the mid-to-long term and, in light of this, the Company has selected him as a candidate for Director.</p> |                                                            |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |                                            |

| No.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | Name<br>(Date of birth)                                                                 | Career summary, positions, responsibilities,<br>and significant concurrent positions | Number of<br>shares of the<br>Company held                                                                                   |   |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------|---|
| 6                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              | Sunao Nakamura<br>(August 6, 1954)<br><br>[Reappointment]<br>[Outside]<br>[Independent] | April 1984                                                                           | Joined Nippon Kokan Ltd. (now JFE Engineering Corporation)                                                                   | 0 |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |                                                                                         | April 2004                                                                           | General Manager, Technology Management Department, JFE Engineering Corporation                                               |   |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |                                                                                         | July 2004                                                                            | Director, JFE Techno-Research Corporation<br>Director, JFE Net Corporation (now JFE Business Support YOKOHAMA Corporation)   |   |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |                                                                                         | April 2011                                                                           | Director, JFE Engineering Corporation (current position) and Research Director, Engineering Advancement Association of Japan |   |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |                                                                                         | October 2012                                                                         | Doctor of Engineering and Project Professor, Keio University                                                                 |   |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |                                                                                         | April 2017                                                                           | Fellow, the Japan Society of Mechanical Engineers                                                                            |   |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |                                                                                         | June 2017                                                                            | Auditor, Combustion Society of Japan (current position)                                                                      |   |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |                                                                                         | June 2019                                                                            | Director, the Company (current position)                                                                                     |   |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |                                                                                         | April 2020                                                                           | Doctor of Engineering and Visiting Professor, Keio University (current position)                                             |   |
| January 2021                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   | Long-time Member, the Japan Institute of Energy (current position)                      |                                                                                      |                                                                                                                              |   |
| [Reason for nomination as candidate for Outside Director and expected roles]<br>In addition to serving as a Visiting Professor at Keio University as a Doctor of Engineering, Mr. Sunao Nakamura has occupied important positions in organizations such as the Combustion Society of Japan, and he possesses an abundance of experience and high-level expertise with regard to the environment and energy. He also has management experience, including serving as a General Manager, Technology Management Department, JFE Engineering Corporation and as a Director of its subsidiaries. The Company has judged that he has duly executed his duties as an Outside Director through his participation in the operation of the Company rooted in his expertise and experience, and, in light of this, the Company has once again selected him as a candidate for Outside Director. The Company expects that he will leverage his expertise and experience primarily in providing supervision of the technical aspects of the Company's environmental and energy initiatives. |                                                                                         |                                                                                      |                                                                                                                              |   |

- Notes:
1. There is no special interest between any of the candidates and the Company.
  2. Mr. Sunao Nakamura is a candidate for Outside Director.
  3. The period for which Mr. Sunao Nakamura has served as an Outside Director for the Company will be three (3) years at the conclusion of this Annual General Meeting of Shareholders.
  4. The Company has provided notification that Mr. Sunao Nakamura is an Independent Director in accordance with the regulations of the Tokyo Stock Exchange. In the event that Mr. Nakamura is elected as an Outside Director, the Company plans that he remains an Independent Director.
  5. In accordance with the provision of Article 427, Paragraph 1 of the Companies Act, the Company has concluded an agreement with Mr. Sunao Nakamura limiting liability for damages as stipulated in Article 423, Paragraph 1 of the Companies Act. The limit of the amount of liability for damages under this agreement shall be the amount stipulated by law and, in the event that Mr. Nakamura is elected, the Company plans to continue an agreement with Mr. Nakamura of content equivalent to the aforementioned agreement.
  6. The Company has concluded a liability insurance contract for directors and managing officers with an insurance company. This insurance contract covers dispute expenses and compensation for damage caused by and resulting from actions (including inaction) engaged in by the insured person based on his/her position as a director and/or managing officer of the Company. Each candidate would be included in the insured persons of this contract. In addition, the Company plans to renew this contract with the same content at the time of the next renewal.
  7. This proposal was deliberated by the Audit & Supervisory Committee, and there was no opinion.

**Proposal 4: Election of One (1) Director (Audit & Supervisory Committee Member)**

The term of office of the Director who is an Audit & Supervisory Committee Member, Mr. Takashi Sudo, will expire at the conclusion of this Meeting (including the Adjourned Meeting). Therefore, the Company hereby requests the election of one (1) new Director who is an Audit & Supervisory Committee Member.

The content of this proposal has been approved by the Audit & Supervisory Committee.

The candidate for the Director who is an Audit & Supervisory Committee Member is as follows.

| Name                         | Current positions and responsibilities at the Company     | Attendance at the Board of Directors meetings | Attendance at Audit & Supervisory Committee meetings |
|------------------------------|-----------------------------------------------------------|-----------------------------------------------|------------------------------------------------------|
| Takashi Sudo [Reappointment] | Director (Full-time Audit & Supervisory Committee Member) | 17/17 (100%)                                  | 15/15 (100%)                                         |

| Name (Date of birth)                          | Career summary, positions and significant concurrent positions | Number of shares of the Company held                                                      |
|-----------------------------------------------|----------------------------------------------------------------|-------------------------------------------------------------------------------------------|
| Takashi Sudo (March 20, 1952) [Reappointment] | April 1974                                                     | Joined the Company                                                                        |
|                                               | April 2005                                                     | General Manager, Accounting Dept.                                                         |
|                                               | April 2009                                                     | COO, Management Div.                                                                      |
|                                               | June 2009                                                      | Director; Managing Officer; and COO, Management Div.                                      |
|                                               | June 2014                                                      | Director; Executive Managing Officer; and COO, Management Div.                            |
|                                               | April 2017                                                     | Director; Senior Executive Managing Officer; and General Manager, Office of the President |
|                                               | June 2020                                                      | Director (Full-time Audit & Supervisory Committee Member) (current position)              |

[Reason for nomination as candidate for Director]

Mr. Takashi Sudo has served as a General Manager of the Accounting Dep and a COO of the Management Div., and as a Director since 2009. In addition to having a thorough knowledge of the Company's circumstances, he possesses high-level expertise and an abundance of experience with regard to finance and accounting. Based on this expertise and experience, the Company has judged that he is the most suitable to take on the duty of supervising and auditing Company operation and, in light of this, the Company has selected him as a candidate for Director (Audit & Supervisory Committee Member).

































- Notes:
1. There is no special interest between the candidate and the Company.
  2. In accordance with the provision of Article 427, Paragraph 1 of the Companies Act, the Company has concluded an agreement with Mr. Takashi Sudo limiting liability for damages as stipulated in Article 423, Paragraph 1 of the Companies Act. The limit of the amount of liability for damages under this agreement shall be the amount stipulated by law and, in the event that Mr. Sudo is elected, the Company plans to continue an agreement with him of content equivalent to the aforementioned agreement.
  3. The Company has concluded a liability insurance contract for directors and managing officers with an insurance company. This insurance contract covers dispute expenses and compensation for damage caused by and resulting from actions (including inaction) engaged in by the insured person based on his/her position as a director and/or officer of the Company. The candidate would be included in the insured persons of this contract. In addition, the Company plans to renew this contract with the same content at the time of the next renewal.

<Reference>

Skill Matrix of Directors and Audit & Supervisory Committee Members (after the conclusion of this Meeting)

The Company aims to have the Board of Directors that consists of Directors with expertise and experience in various fields in order to ensure the effective function of management decisions on important matters and of the supervision and auditing of management.

The main fields of experience and expected expertise of the candidates for Director are as shown below.

| Officer                                                                       |                  |  Male<br> Female | Business Management                                                                 | Sales and Marketing                                                               | Finance and Accounting                                                              | Legal Risk Management                                                               | Engineering                                                                         | IT                                                                                  | Overseas Operation                                                                  |
|-------------------------------------------------------------------------------|------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------|-------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------|
| Directors (excluding Directors who are Audit & Supervisory Committee Members) | Minoru Kambara   |                                                                                                   |    |  |    |                                                                                     |                                                                                     |  |                                                                                     |
|                                                                               | Toshio Satomi    |                                                                                                   |    |  |                                                                                     |                                                                                     |  |                                                                                     |  |
|                                                                               | Masaki Okawara   |                                                                                                   |                                                                                     |  |                                                                                     |                                                                                     |                                                                                     |  |                                                                                     |
|                                                                               | Shingo Nishinami |                                                                                                   |                                                                                     |  |                                                                                     |                                                                                     |  |                                                                                     |                                                                                     |
|                                                                               | Tetsuzoh Shimada |                                                                                                   |    |  |                                                                                     |                                                                                     |                                                                                     |                                                                                     |  |
|                                                                               | Sunao Nakamura   | <div style="border: 1px solid black; padding: 2px;">Outside</div> <div style="border: 1px solid black; padding: 2px;">Independent</div>                                            |    |  |                                                                                     |                                                                                     |                                                                                     |  |                                                                                     |
| Directors (Audit & Supervisory Committee Members)                             | Takashi Sudo     |                                                                                                 |                                                                                     |                                                                                   |  |  |                                                                                     |                                                                                     |                                                                                     |
|                                                                               | Yutaka Koide     | <div style="border: 1px solid black; padding: 2px;">Outside</div> <div style="border: 1px solid black; padding: 2px;">Independent</div>                                            |  |                                                                                   |  |                                                                                     |                                                                                     |                                                                                     |                                                                                     |
|                                                                               | Seiko Fukuzaki   | <div style="border: 1px solid black; padding: 2px;">Outside</div> <div style="border: 1px solid black; padding: 2px;">Independent</div>                                            |  |                                                                                   |                                                                                     |                                                                                     |  |                                                                                     |                                                                                     |

\* The table above does not represent all aspects of each candidate's knowledge and experience.

\* The table above includes the current Directors who are Audit & Supervisory Committee Members, in addition to the candidate for Director who is an Audit & Supervisory Committee Member.

\*Trade Div. A = Electric power business Segment

Trade Div. B = Environment, Chemical and Machinery business Segment

Trade Div. C = Lifestyle business Segment