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(Stock Exchange Code 6617)  
June 6, 2019

**To Shareholders with Voting Rights:**

Hiroaki Takatsu  
Chairman and Representative Director  
TAKAOKA TOKO CO., LTD.  
5-6-36, Toyosu, Koto-ku, Tokyo, Japan

**NOTICE OF CONVOCATION OF  
THE 7TH ANNUAL GENERAL MEETING OF SHAREHOLDERS**

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

You are cordially invited to attend the 7th Annual General Meeting of Shareholders of TAKAOKA TOKO CO., LTD. (the “Company”). The meeting will be held for the purposes as described below.

If you are unable to attend the meeting, you may exercise your voting rights in writing or via electromagnetic means (Internet, etc.). Please kindly review the attached Reference Documents for the General Meeting of Shareholders in the following pages and exercise your voting rights by no later than 5:00 p.m. on Friday, June 21, 2019, Japan time.

**1. Date and Time:** Monday, June 24, 2019 at 10:00 a.m. Japan time

**2. Place:** Conference room, 2nd floor, GAKUSHIKAIKAN,  
3-28 Kandnishiki-cho, Chiyoda-ku, Tokyo, Japan

**3. Meeting Agenda:**

**Matters to be reported:** The Business Report, Consolidated Financial Statements and Non-consolidated Financial Statements for the Company’s 7th Fiscal Year (April 1, 2018 - March 31, 2019), and report on results of audits by the Accounting Auditor and the Board of Auditors of the Consolidated Financial Statements

**Proposals to be resolved:**

- Proposal 1:** Distribution of Surplus
- Proposal 2:** Election of 9 Directors
- Proposal 3:** Election of 1 Auditor
- Proposal 4:** Election of 1 Substitute Auditor

(Request)

When attending the meeting, please hand in the enclosed Voting Rights Exercise Form at the reception desk.

(Notes)

- ◎ From among the documents to be provided with this Notice, the following are posted on the Company's website (<https://www.tktk.co.jp/>) in accordance with laws and regulations as well as the provisions of Article 16 of the Company's Articles of Incorporation, and therefore are not provided herein. Please note that the Consolidated Financial Statements and Non-Consolidated Financial Statements provided with this Notice are part of the Consolidated Financial Statements and Non-Consolidated Financial Statements audited by the Accounting Auditor and Auditors during the preparation of their respective Audit Reports.
  - (1) Consolidated Statements of Changes in Net Assets of the Consolidated Financial Statements
  - (2) Notes to the Consolidated Financial Statements of the Consolidated Financial Statements
  - (3) Non-consolidated Statements of Changes in Net Assets of the Non-consolidated Financial Statements
  - (4) Notes to the Non-consolidated Financial Statements of the Non-consolidated Financial Statements
- ◎ Any revisions will be promptly disclosed on the Company's website at <https://www.tktk.co.jp/>.

# Reference Documents for the General Meeting of Shareholders

## Proposals and References

### **Proposal 1:** Distribution of Surplus

The Company believes that the payment of a stable dividend is a basic prerequisite for meeting shareholder expectations. Therefore, we make it a policy to make continuous dividend payments, while endeavoring to secure a stable management base such as reinforced financial conditions.

With respect to the dividend for the current fiscal year, in consideration of the business results, business environment, and other factors, the Company proposes the following:

1. Type of dividend property  
Cash
2. Allocation of dividend property to shareholders and the total amount thereof  
25 yen per share for common stock  
Total amount of dividend: 405,457,725 yen
3. Effective date of distribution of surplus  
June 25, 2019

(Notes) 1. In accordance with Article 453 of the Companies Act, the total dividend amount is calculated by deducting 57,996 treasury shares from the total number of issued shares.

2. The total annual dividend will be 50 yen per share, inclusive of the interim dividend of 25 yen per share. The total dividend amount will be 810,926,275 yen, inclusive of the total interim dividend amount of 405,468,550 yen.

**Proposal 2:** Election of 9 Directors

The terms of office of all Directors (10 persons) will expire at the conclusion of this year's Annual General Meeting of Shareholders. The election of 9 Directors is proposed, with a decrease in the number of Directors by 1 in order to establish a management structure that will enable the realization of a flexible management strategy.

The candidates are as follows:

(Japanese syllabary order)

No.	Name		Current positions and responsibilities in the Company
1	(New appointment)	Kaoru Okame	Managing Executive Officer In charge of management reform
2	(Reappointment)	Shiro Odagiri	Director and Senior Managing Executive Officer CIO (Chief Information Officer) In charge of Technology Development Division and Smart Grid Business Promotion Department
3	(Reappointment)	Yoshinori Kaneko	Outside Director Director
4	(Reappointment)	Harunobu Kameyama	Outside Director Independent Director Director
5	(Reappointment)	Toshiro Takebe	President and Representative Director CKO (Chief Kaizen Officer)
6	(Reappointment)	Naoshi Nishikawa	Director and Senior Managing Executive Officer General Manager of International Business Division In charge of Quality Management Division, and Purchasing Management Division
7	(Reappointment)	Takenori Fujii	Director and Managing Executive Officer In charge of Internal Audit Department, Corporate Affairs Department, Employee Relations & Human Resources Department and Finance & Accounting Department
8	(Reappointment)	Yasuhiro Mishima	Outside Director Independent Director Director
9	(Reappointment)	Kunihiko Mizumoto	Director and Managing Executive Officer General Manager of Electric Equipment Business Division

No.	Name (Date of birth)	Career summary and positions	Number of shares of the Company held [Number of other shares to be distributed based on the stock compensation plan]
1	Kaoru Okame (October 25, 1962)  <New appointment>	October 2012 General Manager of Hachioji Sub-Branch, Tama Branch, Tokyo Electric Power Company, Incorporated June 2015 Corporate Officer, Vice President of Customer Service Company and General Manager of Power Contract Department, Tokyo Electric Power Company, Incorporated November 2015 Corporate Officer, Vice President of Customer Service Company and General Manager of Corporate Planning Office, Tokyo Electric Power Company, Incorporated April 2016 Director and Vice President in charge of business management and General Manager of Corporate Planning Office, TEPCO Energy Partner, Incorporated June 2016 Director and Vice President in charge of business management, TEPCO Energy Partner, Incorporated April 2019 Managing Executive Officer in charge of management reform of the Company (to present)  [Responsibilities in the Company] In charge of management reform	- [100]
[Reason for nomination as candidate for Director] Mr. Kaoru Okame is acquainted with the present trends of the power industry and has extensive experience and broad knowledge gained through his career as a corporate manager, including his years of service as Director and Vice President of TEPCO Energy Partner, Incorporated. He also has a personality appropriate for performing duties for the management of the Company. We believe that he will appropriately perform his duties as a Director of the Company based on his experience. We therefore propose his election as a Director.			
2	Shiro Odagiri (October 1, 1956)  <Reappointment>	June 2010 Corporate Officer; General Manager of Kanagawa Branch, Tokyo Electric Power Company, Incorporated June 2013 Managing Director; General Manager of Sales Division, TAKAOKA ELECTRIC MFG. CO., LTD. April 2014 Managing Executive Officer of the Company June 2014 Director and Managing Executive Officer of the Company June 2017 Director and Senior Managing Executive Officer of the Company (to present)  [Responsibilities in the Company] CIO (Chief Information Officer)* In charge of Technology Development Division and Smart Grid Business Promotion Department *The CIO is in charge of business operations related to the promotion of company-wide digitalization, including the business operations of the Digital Transformation Promotion Department in the DX Kaizen Promotion Division of the Company.	3,200 [1,900]
[Reason for nomination as candidate for Director] Mr. Shiro Odagiri has extensive experience and broad knowledge gained over many years through his acquaintance with the power industry. He also has a personality appropriate for performing duties for the management of the Company. In view of the superb management skills he has cultivated through his experience, we propose his re-election as a Director.			

No.	Name (Date of birth)	Career summary and positions	Number of shares of the Company held [Number of other shares to be distributed based on the stock compensation plan]
3	Yoshinori Kaneko (May 17, 1963)  <Reappointment> <Outside Director>	October 2011 General Manager of Facilities Department, Saitama Branch, Tokyo Electric Power Company, Incorporated July 2013 General Manager of Musashino Sub-Branch, Tama Branch, Tokyo Electric Power Company, Incorporated July 2015 General Manager of Corporate Planning Office, Power Grid Company; Corporate Planning Office, Corporate Management & Planning Unit, Tokyo Electric Power Company, Incorporated April 2016 Director and Vice President in charge of management reform; General Manager of Business Planning Office, TEPCO Power Grid, Incorporated June 2016 Director and Vice President in charge of management reform, TEPCO Power Grid, Incorporated June 2017 Director and Nominating Committee Member of Tokyo Electric Power Company Holdings, Incorporated (to present) Representative Director and President, TEPCO Power Grid, Incorporated (to present) Director of the Company (to present)  [Significant concurrent position(s)] Representative Director and President, TEPCO Power Grid, Incorporated	- [-]
[Reason for nomination as candidate for Director] Mr. Yoshinori Kaneko currently serves as Representative Director and President of TEPCO Power Grid, Incorporated. He is acquainted with the present trends of the power industry and has extensive experience and broad knowledge as a corporate manager. For the above reasons, we believe that he will contribute to the Company's efforts to ensure the effectiveness of the corporate governance of the Company. We therefore propose his re-election as an Outside Director. His term of office as an Outside Director of the Company will be 2 years at the conclusion of this General Meeting of Shareholders.			
4	Harunobu Kameyama (May 15, 1959)  <Reappointment> <Outside Director> <Independent Director>	April 1992 Registered as attorney-at-law (Dai-Ichi Tokyo Bar Association) April 1997 Opened Kameyama-Harunobu Law Office (currently Kameyama General Law Office) (to present) June 2005 Auditor of KYORITSU INTERNATIONAL FOUNDATION (to present) June 2007 Corporate Auditor of Komori Corporation April 2010 Civil Conciliation Committee Member of Tokyo Summary Court (to present) October 2012 Director of the Company (to present) June 2013 Director of Komori Corporation (to present) October 2013 Corporate Auditor of SOMAR Corporation (to present)  [Significant concurrent position(s)] Attorney-at-law at Kameyama General Law Office Outside Director of Komori Corporation Outside Corporate Auditor of SOMAR Corporation	900 [-]
[Reason for nomination as candidate for Director] Mr. Harunobu Kameyama has extensive experience and broad knowledge in legal affairs as an attorney-at-law. We believe that he will contribute to the Company's efforts to ensure the effectiveness of the corporate governance of the Company, and therefore propose his re-election as a Director. His term of office as Outside Director will be 6 years and 9 months at the conclusion of this General Meeting of Shareholders.			

No.	Name (Date of birth)	Career summary and positions	Number of shares of the Company held [Number of other shares to be distributed based on the stock compensation plan]
5	Toshiro Takebe (September 16, 1956)  <Reappointment>	<p>June 2010 Corporate Officer; General Manager of Tochigi Branch, Tokyo Electric Power Company, Incorporated (currently Tokyo Electric Power Company Holdings, Incorporated)</p> <p>June 2012 Managing Executive Officer; General Manager of R&amp;D Division and Deputy General Manager of Power Network Division, Tokyo Electric Power Company, Incorporated</p> <p>April 2013 Managing Executive Officer; President of Power Grid Company, Tokyo Electric Power Company, Incorporated</p> <p>June 2015 Director and Managing Executive Officer; President of Power Grid Company, Tokyo Electric Power Company, Incorporated</p> <p>April 2016 Director, Tokyo Electric Power Company Holdings, Incorporated Representative Director and President, TEPCO Power Grid, Incorporated</p> <p>June 2017 Chief Technology Officer; General Manager of TEPCO Research Institute, Tokyo Electric Power Company Holdings, Incorporated</p> <p>October 2017 Chief Technology Officer; General Manager of TEPCO Research Institute and Administrative CKO, Tokyo Electric Power Company Holdings, Incorporated</p> <p>April 2018 Counselor, Tokyo Electric Power Company Holdings, Incorporated</p> <p>June 2018 Chairman, Toshiba Toko Meter Systems Co., Ltd. (to present) President and Representative Director of the Company (to present)</p> <p>[Significant concurrent position(s)] Chairman of Toshiba Toko Meter Systems Co., Ltd.</p> <p>[Responsibilities in the Company] CKO (Chief Kaizen Officer)* *The CKO is in charge of business operations related to the promotion of company-wide kaizen, including the business operations of the DX Kaizen Promotion Division of the Company.</p>	1,900 [1,000]
<p>[Reason for nomination as candidate for Director] Mr. Toshiro Takebe has extensive experience and broad knowledge gained over many years through his acquaintance with the power industry. He also has a personality appropriate for performing duties for the management of the Company. In view of the superb management skills he has cultivated through his experience as President and Representative Director of the Company, he is well qualified to promote the “Medium-term Management Plan 2020” with his strong leadership. Therefore, we propose his re-election as a Director.</p>			

No.	Name (Date of birth)	Career summary and positions		Number of shares of the Company held [Number of other shares to be distributed based on the stock compensation plan]
6	Naoshi Nishikawa (April 27, 1956)  <Reappointment>	April 1979 June 2012  July 2012  October 2012 June 2013  June 2015 June 2017	Joined TAKAOKA ELECTRIC MFG. CO., LTD. Managing Director (Representative Director); General Manager of Oyama Factory, TAKAOKA ELECTRIC MFG. CO., LTD. Managing Director (Representative Director); General Manager of Sales Division, TAKAOKA ELECTRIC MFG. CO., LTD. Director of the Company Representative Director and President of Takaoka Engineering Co., Ltd. Director and Managing Executive Officer of the Company Director and Senior Managing Executive Officer; General Manager of International Business Division (to present)	11,800 [1,900]
<p>[Reason for nomination as candidate for Director]            Mr. Naoshi Nishikawa has extensive experience and broad knowledge gained over many years through his acquaintance with all business areas, including the electric equipment business. He also has a personality appropriate for performing duties for the management of the Company. In view of the superb management skills he has cultivated through his experience, we propose his re-election as a Director.</p>				
7	Takenori Fujii (September 17, 1956)  <Reappointment>	April 1979 June 2010  June 2011  June 2012  October 2012 June 2016	Joined TAKAOKA ELECTRIC MFG. CO., LTD. Managing Director; General Manager of Technology Development Division, TAKAOKA ELECTRIC MFG. CO., LTD. Managing Director (Representative Director); General Manager of Technology Development Division, TAKAOKA ELECTRIC MFG. CO., LTD. Standing Statutory Auditor of TAKAOKA ELECTRIC MFG. CO., LTD. Standing Statutory Auditor of the Company Director and Managing Executive Officer of the Company (to present)	5,900 [1,900]
<p>[Reason for nomination as candidate for Director]            Mr. Takenori Fujii has extensive experience and broad knowledge gained over many years through his acquaintance with all business areas, including technology development. He also has a personality appropriate for performing duties for the management of the Company. In view of the superb management skills he has cultivated through his experience, we propose his re-election as a Director.</p>				



No.	Name (Date of birth)	Career summary and positions		Number of shares of the Company held [Number of other shares to be distributed based on the stock compensation plan]
8	Yasuhiro Mishima (October 11, 1950)  <Reappointment> <Outside Director> <Independent Director>	January 1999	General Manager of Molding Department, Tsutsumi Plant, Toyota Motor Corporation	800 [-]
		January 2002	Senior Vice-President of Toyota Motor Thailand Co., Ltd.	
May 2009	Standing Advisor of Futaba Industrial Co. Ltd.			
June 2009	Representative Director and President of Futaba Industrial Co. Ltd.			
June 2016	Advisor of Futaba Industrial Co. Ltd. Director of the Company (to present)			
[Reason for nomination as candidate for Director] Mr. Yasuhiro Mishima has extensive experience and broad knowledge gained through his career as a corporate manager, including his years of service as Representative Director and President of Futaba Industrial Co., Ltd., We believe that he will contribute to the Company's efforts to ensure the effectiveness of the corporate governance of the Company. We therefore propose his re-election as a Director. His term of office as an Outside Director of the Company will be 3 years at the conclusion of this General Meeting of Shareholders.				
9	Kunihiko Mizumoto (November 22, 1961)  <Reappointment>	April 1986	Joined Toko Electric Corporation	614 [1,600]
		May 2008	General Manager of Equipment Manufacturing Department, Electric Equipment Business Division, Toko Electric Corporation	
June 2012	Senior General Manager; General Manager of Product Development Research Institute, Sales Division and attached to Management Integration Preparation Office, Toko Electric Corporation			
June 2013	Senior General Manager; General Manager of Environment Solution Business Division and attached to Management Integration Preparation Office, Toko Electric Corporation			
April 2014	Executive Officer; Deputy General Manager of Energy Solution Business Division of the Company			
June 2015	Executive Officer; General Manager of Energy Solution Business Division of the Company			
June 2017	Managing Executive Officer; General Manager of Energy Solution Business Division of the Company			
June 2018	Director and Managing Executive Officer; General Manager of Electric Equipment Business Division of the Company (to present)			
[Reason for nomination as candidate for Director] Mr. Kunihiko Mizumoto has extensive experience and broad knowledge gained over many years through his acquaintance with all business areas, including the electric equipment business. He also has a personality appropriate for performing duties for the management of the Company. In view of the superb management skills he has cultivated through his experience, we propose his re-election as a Director.				

(Notes)

1. Mr. Yoshinori Kaneko, a candidate for Outside Director, has served as an executive (currently Representative Director and President) of TEPCO Power Grid, Incorporated, a specified associated service provider for the Company with which the Company has a business relationship in the sales of power equipment and equipment, etc. since April 2016. In addition, he once served as a non-executive Director of Toshiba Toko Meter Systems Co., Ltd., which is a subsidiary of the Company.
2. Mr. Toshiro Takebe, a candidate for Director, concurrently serves as Chairman of Toshiba Toko Meter Systems Co., Ltd., a company with which the Company has a business relationship in equipment sales, etc.
3. No special interests exist between the Company and the candidates for Directors other than 1 and 2 of these Notes.

4. The Company has reported to Tokyo Stock Exchange Mr. Harunobu Kameyama and Mr. Yasuhiro Mishima as independent officers unlikely to have conflicts of interest with the general shareholders in accordance with its regulations.

5. Liability limitation agreements with Directors

In accordance with Article 427, Paragraph 1 of the Companies Act, the Company stipulates in its Articles of Incorporation that the Company may conclude liability limitation agreements with its Directors (excluding Executive Directors and the like) and that the maximum amount of liability shall be the amount stipulated by laws and regulations.

The Company has concluded liability limitation agreements with Mr. Yoshinori Kaneko, Mr. Harunobu Kameyama and Mr. Yasuhiro Mishima, candidates for Outside Directors. If their re-election is approved as proposed, the Company will reenter into the same agreements with them.

**Proposal 3:** Election of 1 Auditor

Mr. Masaru Takeda, an Auditor, will retire by resignation at the conclusion of this year's General Meeting of Shareholders. Therefore, we propose the election of 1 Auditor to fill the vacancy.

Mr. Yoshihiro Wasekura, a candidate for Auditor, will be elected to fill the vacancy due to the resignation of Mr. Masaru Takeda, an Auditor. Accordingly, his term of office as an Auditor will be the same as the remaining term of office of the retiring Auditor, as stipulated in the Articles of Incorporation of the Company.

The Board of Auditors has previously given its approval to this proposal.

The candidate is as follows:

Name (Date of birth)	Career summary and positions		Number of shares of the Company held [Number of other shares to be distributed based on the stock compensation plan]
Yoshihiro Wasekura (July 1, 1956)  <New appointment>	April 1979 June 2009 July 2012 April 2014 April 2015 June 2016	Joined TAKAOKA ELECTRIC MFG. CO., LTD. Executive Officer; General Manager of Water Conditioner Business Division, TAKAOKA ELECTRIC MFG. CO., LTD. Executive Officer; General Manager of Administration Department, Production Division, TAKAOKA ELECTRIC MFG. CO., LTD. Executive Officer; General Manager of Oyama Operation Department, Oyama Division of the Company Executive Officer; General Manager of Power Equipment & System Quality Assurance Department, Power Equipment & System Business Division of the Company Executive Officer; General Manager of Applied Optics Inspection System Business Division of the Company (to present)	2,300 [1,200 ]
[Reason for nomination as candidate for Auditor] Mr. Yoshihiro Wasekura has extensive experience and broad knowledge gained over many years through his acquaintance with all business areas, including the applied optics inspection system business. We believe that he will appropriately perform the duties of Auditor, and therefore propose his election as an Auditor.			

(Note) No special interests exist between the Company and Mr. Yoshihiro Wasekura, a candidate for Auditor.

**Proposal 4:** Election of 1 Substitute Auditor

To prepare for the contingency in which the number of Auditors falls below that required by laws and regulations, we propose the election of 1 Substitute Auditor.

The Board of Auditors has previously given its approval to this proposal.

The candidate is as follows:

Name (Date of birth)	Career summary and positions		Number of shares of the Company held [Number of other shares to be distributed based on the stock compensation plan]
Yoshihito Morishita (March 14, 1962)  <Outside Auditor>	July 2013  June 2015  July 2015  April 2016  June 2017  April 2019	Deputy General Manager of Accounting Department, Tokyo Electric Power Company, Incorporated General Manager of Accounting Department, Tokyo Electric Power Company, Incorporated General Manager of Accounting Office, Corporate Management & Planning Unit; Business Solution Company, Tokyo Electric Power Company, Incorporated Managing Director in charge of accounting and corporate debenture, TEPCO Power Grid, Incorporated Managing Executive Officer, Tokyo Electric Power Company Holdings, Incorporated Counselor, Tokyo Electric Power Company Holdings, Incorporated (to present)	- [-]
<p>[Reason for nomination as candidate for Substitute Auditor]</p> <p>Mr. Yoshihito Morishita has extensive experience and broad knowledge gained through his career as a corporate manager, including his years of service as Managing Executive Officer of Tokyo Electric Power Company Holdings, Incorporated, and has considerable knowledge of finance and accounting gained through his career as the head of the accounting division of that company.</p> <p>We believe that he will appropriately perform the duties of Outside Auditor, and therefore propose his election as a Substitute Outside Auditor.</p>			

(Notes)

1. No special interests exist between the Company and Mr. Yoshihito Morishita, a candidate for Substitute Outside Auditor.
2. Mr. Yoshihito Morishita, a candidate for Substitute Outside Auditor, once served as an executive of TEPCO Power Grid, Incorporated, a Specified Corporation for the Company.
3. Liability limitation agreement with a Substitute Auditor:  
In accordance with Article 427, Paragraph 1 of the Companies Act, the Company stipulates in its Articles of Incorporation that the Company may conclude liability limitation agreements with Auditors and that the maximum amount of liability shall be the amount provided by laws and regulations.  
If Mr. Yoshihito Morishita, a candidate for Substitute Outside Auditor, assumes the office of Auditor, the Company will enter into the agreement with him under the same conditions.

## Location of the venue for the 7th Annual General Meeting of Shareholders

Place

**Conference room, 2nd floor,  
GAKUSHIKAIKAN**

3-28 Kandanshiki-cho, Chiyoda-ku, Tokyo, Japan

TEL: 03-3292-5936



**Access to  
the venue**

**1-minute walk from Jimbocho Station (Exit A9), Toei Mita line**

**3-minute walk from Jimbocho Station (Exit A7), Toei Shinjuku line/Tokyo Metro Hanzomon line**

**5-minute walk from Takebashi Station (Exit 3a), Tokyo Metro Tozai line**

You are cordially invited to attend the reception party for our shareholders to be held after the close of the Annual General Meeting of Shareholders.

株式会社 東光高岳

**UD  
FONT**

The Company has adopted  
universal design font designed  
to increase readability and  
prevent misreading.

