

Securities code: 4439

November 10, 2021

To our shareholders:

Fumihiko Yamamoto CEO
TOUMEI CO., LTD.
2-1-39, Hatta, Yokkaichi-shi, Mie

Notice of the 24th Annual General Meeting of Shareholders

We are pleased to announce the 24th Annual General Meeting of Shareholders of TOUMEI CO., LTD., which will be held as described below.

However, given the current situation regarding the spread of the novel coronavirus disease (COVID-19) and in the interest of protecting the safety of our shareholders and preventing the spread of infection, we request that you exercise your voting rights prior to this general meeting of shareholders in writing or via the internet, if at all possible.

Please review the attached Reference Documents for the General Meeting of Shareholders, indicate your approval or disapproval for each of the proposals on the enclosed voting form, and return the form to us no later than 6:00 p.m. on Wednesday, November 24, 2021 (JST). If you prefer to exercise your voting rights via the internet, please refer to “Information About Exercising Your Voting Rights via the Internet” (Japanese only), access the dedicated website for exercising voting rights (<https://www.web54.net>), and enter your vote for each of the proposals no later than 6:00 p.m. on Wednesday, November 24, 2021 (JST).

1. Date and Time: Thursday, November 25, 2021, at 10:00 a.m. (JST) (Reception starts at 9:00 a.m.)

2. Place: Diamond Hall, 3rd floor, Platon Hotel Yokkaichi
7-3 Nishishinchi, Yokkaichi-shi, Mie

3. Purpose of the Meeting

Items to be reported:

1. The Business Report and the Consolidated Financial Statements for the 24th fiscal year (from September 1, 2020 to August 31, 2021), and the results of audits of the Consolidated Financial Statements by the Financial Auditor and the Audit & Supervisory Board
2. The Non-consolidated Financial Statements for the 24th fiscal year (from September 1, 2020 to August 31, 2021)

Items to be resolved:

- Proposal No. 1** Appropriation of Surplus
Proposal No. 2 Election of Six Directors

4. Information on Exercise of Voting Rights

Please refer to the “Information on Exercise of Voting Rights” (Japanese only).

5. Matters concerning Internet Disclosure

Of the documents to be provided with this Notice of the Annual General Meeting of Shareholders, pursuant to the relevant laws and regulations and Article 18 of the Articles of Incorporation, the following items are posted on the Company’s website and are therefore not attached to this notice. In addition, the attached materials to this notice are part of the documents that have been audited by the Audit & Supervisory Board Members and the Financial Auditor in preparing their audit reports and accounting audit reports.

1. “Systems for Ensuring the Propriety of Business Activities and the Status of its Implementation” in the Business Report
2. The “Consolidated Statements of Changes in Net Assets” and “Notes to Consolidated Financial Statements” of the Consolidated Financial Statements

3. The “Statements of Changes in Net Assets” and “Notes to Non-consolidated Financial Statements” of the Non-consolidated Financial Statements

- For those attending the meeting on the day, please submit the enclosed voting form to the reception desk. We also ask that you bring this Notice of the Annual General Meeting of Shareholders for reference during the meeting.
- If any changes are required in the Reference Documents for the General Meeting of Shareholders, Business Report, Non-consolidated Financial Statements and Consolidated Financial Statements, the changes will be posted on the Company’s website.

The Company’s website (<https://www.toumei.co.jp/>)

Reference Documents for the General Meeting of Shareholders

Proposal No. 1 Appropriation of Surplus

The Company proposes the appropriation of surplus as follows:

Year-end dividends

The Company regards the return of profit to its shareholders as one of its key management issues, and its policy is to pay stable dividends on an ongoing basis. As for the year-end dividend for the fiscal year ended August 31, 2021, although our business performance declined, in appreciation of the support of our shareholders, we would like to increase the dividend by ¥1 per share in accordance with our dividend policy, as follows:

Type of dividend property	Cash
Allotment of dividend property and total amount of dividends	¥11 per common share of the Company Total dividends: ¥80,756,753
Effective date of dividends of surplus	November 26, 2021

Proposal No. 2 Election of Six Directors

The terms of office of all six Directors will expire at the conclusion of this annual general meeting of shareholders. Therefore, the Company proposes the election of six Directors.

The candidates for Director are as follows:

Candidate No.	Name	Position and responsibility in the Company	
1	Fumihiko Yamamoto	CEO	Reelection
2	Naoto Hibino	Managing Director General Manager of Sales Division	Reelection
3	Shinichi Naoi	Director In charge of Sales Agent Development	Reelection
4	Makoto Sekiyama	Director General Manager of Administrative Division	Reelection
5	Masaharu Ito	Director	Reelection, Outside, Independent
6	Masamichi Yoshida	Director	Reelection, Outside, Independent

Candidate No.	Name (Date of birth)	Career summary, and position and responsibility in the Company (Significant concurrent positions outside the Company)		Number of the Company's shares owned
1	Fumihiko Yamamoto Reelection (December 22, 1969) Attendance at Board of Directors meetings: 17/17	Apr. 1993	Joined HIKARI TSUSHIN, Inc.	4,140,700 shares
		Dec. 1997	Established TOUMEI MIE CO., LTD. (currently the Company) CEO (current position)	
		Apr. 2005	Representative Director and President of GIFU RECOMM CO., LTD. (current position)	
		Nov. 2014	Director of Com'z Co., Ltd. (merged by absorption-type merger with TOUMEI CO., LTD. in September 2021)	
Reasons for nomination as candidate for Director Fumihiko Yamamoto, as the founder and CEO of the Company, has led the growth in the Company's business performance and has sufficiently fulfilled his role in making decisions on important management matters and supervising the execution of business. The Company expects him to utilize this knowledge and insight to continue contributing to improving the corporate value of the Company. Therefore, the Company requests his reelection.				
2	Naoto Hibino Reelection (August 24, 1973) Attendance at Board of Directors meetings: 17/17	Apr. 1992	Joined Mitsubishi Rayon Co., Ltd.	130,100 shares
		Aug. 1992	Joined HIKARI TSUSHIN, Inc.	
		Jan. 2000	Joined the Company, General Manager of Nagoya Branch Office	
		Nov. 2000	Director	
		Feb. 2001	Director and General Manager of Sales Department	
		Nov. 2004	Director and General Manager of Sales Division	
		Apr. 2005	Director of GIFU RECOMM CO., LTD. (current position)	
		May 2005	Managing Director and General Manager of Sales Division of the Company (current position)	
		Nov. 2014	Representative Director and President of Com'z Co., Ltd. (merged by absorption-type merger with TOUMEI CO., LTD. in September 2021)	
Reasons for nomination as candidate for Director Naoto Hibino has a wealth of experience and achievements as Managing Director and General Manager of Sales Division of the Company, and has been involved in the Company's growth. The Company expects him to utilize this knowledge and insight to continue contributing to improving the corporate value of the Company. Therefore, the Company requests his reelection.				

Candidate No.	Name (Date of birth)	Career summary, and position and responsibility in the Company (Significant concurrent positions outside the Company)		Number of the Company's shares owned
3	Shinichi Naoi Reelection (September 14, 1975) Attendance at Board of Directors meetings: 17/17	Jan. 1996	Joined HIKARI TSUSHIN, Inc.	30,100 shares
		Oct. 1997	Joined Bois et Dupont LLC	
		Feb. 2000	Joined CalltoWeb, Inc.	
		Mar. 2002	Joined the Company	
		Nov. 2007	Director	
		Nov. 2016	Director In charge of Eco Solutions Department	
		Sept. 2019	Director In charge of Office Solutions Department	
		Sept. 2021	Director In charge of Sales Agent Development (current position)	
Reasons for nomination as candidate for Director Shinichi Naoi has been involved in the Company's growth through his flexible management as Director in charge of the Office Solutions Department of the Company. The Company expects him to utilize this knowledge and insight to continue contributing to improving the corporate value of the Company. Therefore, the Company requests his reelection.				
4	Makoto Sekiyama Reelection (July 30, 1971) Attendance at Board of Directors meetings: 17/17	Apr. 1997	Joined Sugiura Accounting Office (currently Aoi Tax Corporation)	30,100 shares
		Aug. 2005	Joined the Company, Manager of Accounting Department	
		Nov. 2015	Director and General Manager of Administrative Division (current position)	
Reasons for nomination as candidate for Director Makoto Sekiyama has a wealth of experience in administration as Director and General Manager of Administrative Division of the Company, and has been in charge of the overall administration of the Company. The Company expects him to utilize this knowledge and insight to continue contributing to improving the corporate value of the Company. Therefore, the Company requests his reelection.				

Candidate No.	Name (Date of birth)	Career summary, and position and responsibility in the Company (Significant concurrent positions outside the Company)		Number of the Company's shares owned
5	<p>Masaharu Ito</p> <p>Reelection Outside Independent</p> <p>(September 15, 1980)</p> <p>Number of years in office: At the conclusion of this meeting, Mr. Ito's tenure as outside Director of the Company will have been three years.</p> <p>Attendance at Board of Directors meetings: 17/17</p>	<p>Dec. 2009</p> <p>Apr. 2011</p> <p>Feb. 2018</p> <p>Nov. 2018</p> <p>Apr. 2019</p>	<p>Registered as attorney</p> <p>Part-time Lecturer of Nagoya University Graduate School of Law (current position)</p> <p>Established Glanz Law Office, Director (current position)</p> <p>Outside Director of the Company (current position)</p> <p>Part-time Lecturer of Aichi Law School (current position)</p>	- shares
	<p>Reasons for nomination as candidate for outside Director and overview of expected role</p> <p>Although Masaharu Ito has never in the past been involved in the management of a company except as an outside officer, he has a high level of professional knowledge and insight as an attorney. As an outside Director of the Company, at meetings including the Board of Directors meetings and as a member of the voluntary Nomination and Compensation Committee, he has been providing opinions to enhance corporate value. We expect that he will continue to utilize his knowledge and insight in the management of the Company and have therefore nominated him again as a candidate for outside Director.</p>			

Candidate No.	Name (Date of birth)	Career summary, and position and responsibility in the Company (Significant concurrent positions outside the Company)		Number of the Company's shares owned
6	Masamichi Yoshida Reelection Outside Independent (May 29, 1951) Number of years in office: At the conclusion of this meeting, Mr. Yoshida's tenure as outside Director of the Company will have been two years. Attendance at Board of Directors meetings: 17/17	Nov. 1976	Joined Marunouchi & Co. (currently Deloitte Touche Tohmatsu LLC)	- shares
		Mar. 1980	Registered as Certified Public Accountant	
		June 1980	Registered as Certified Public Tax Accountant	
		July 1980	Established Masamichi Yoshida Certified Public Accountant Office Director (current position)	
		May 1992	Representative Partner of Tokai Audit Corporation	
		Jan. 2003	Established Tax Accountant Corporation CHUO RESEARCH INSTITUTE Representative Partner (current position)	
		Nov. 2019	Outside Director of the Company (current position)	
<p>Reasons for nomination as candidate for outside Director and overview of expected role</p> <p>Although Masamichi Yoshida has never in the past been involved in the management of a company except as an outside officer, he has a high level of professional knowledge and insight as a certified public accountant and certified public tax accountant. As an outside Director of the Company, at meetings including the Board of Directors meetings and as a member of the voluntary Nomination and Compensation Committee, he has been providing opinions to enhance corporate value. We expect that he will continue to utilize his knowledge and insight in the management of the Company and have therefore nominated him again as a candidate for outside Director.</p>				

- (Notes)
1. There is no special interest between the Company and any of the candidates other than Fumihiko Yamamoto.
 2. Fumihiko Yamamoto, a candidate for Director, is a major shareholder of the Company and is considered to be a parent company, etc.
 3. The number of shares held includes shares held by the TOUMEI Directors' Shareholding Association.
 4. Masaharu Ito and Masamichi Yoshida are candidates for outside Director.
 5. Pursuant to the provisions of the Company's Articles of Incorporation and Article 427, paragraph (1) of the Companies Act, the Company has entered into limited liability agreements with Masaharu Ito and Masamichi Yoshida to limit their liability for damages under Article 423, paragraph (1) of the same Act. If their reelections are approved, the Company plans to continue these agreements.
 6. The Company has submitted notification to the Tokyo Stock Exchange and the Nagoya Stock Exchange that Masaharu Ito and Masamichi Yoshida have been designated as independent officers as respectively provided for by the aforementioned exchanges. If their reelections are approved, the Company plans to maintain their positions as independent officers.
 7. The Company has entered into a directors and officers liability insurance policy as provided for in Article 430-3, paragraph (1) of the Companies Act with an insurance company, with the Company bearing the full amount of the insurance premiums. A summary of the contents of this insurance policy can be found on page 17 of the Business Report (Japanese only). If the election of candidates for Director of the Company is approved, they will continue to be included as the insured under the relevant insurance contract. When the policy is renewed, the Company plans to renew the policy with the same terms.