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Securities identification code: 4098

June 9, 2022

To our shareholders:

Yasuo Inoue
Representative Director, President and
Chief Executive Officer
Titan Kogyo, Ltd.

1978-25 Oaza Kogushi, Ube City, Yamaguchi Prefecture

NOTICE OF THE 124TH ORDINARY GENERAL MEETING OF SHAREHOLDERS

You are cordially notified of the 124th Ordinary General Meeting of Shareholders of Titan Kogyo, Ltd. (the “Company”), which will be held as described below.

In lieu of attending the meeting in person, you may exercise your voting rights in writing or by using the Internet, etc.; so please read the attached Reference Documents for the General Meeting of Shareholders and exercise your voting form after reviewing the “Guidance on Exercising Voting Rights” (in Japanese only) on pages 2 to 3, by no later than 4:30 p.m. on Tuesday, June 28, 2022 (Japan Standard Time).

Meeting Details

1. Date and time: Wednesday, June 29, 2022, at 10:00 a.m. (Japan Standard Time)

2. Venue: Head Office
1978-25 Oaza Kogushi, Ube City, Yamaguchi Prefecture

3. Purposes:

Items to be reported:

1. Business Report and Consolidated Financial Statements for the 124th Term (from April 1, 2021 to March 31, 2022), and the results of audits of the Consolidated Financial Statements by the Accounting Auditor and the Audit and Supervisory Committee
2. Non-Consolidated Financial Statements for the 124th Term (from April 1, 2021 to March 31, 2022)

Items to be resolved:

- Proposal 1:** Appropriation of Surplus
Proposal 2: Partial Amendment to the Articles of Incorporation
Proposal 3: Election of five (5) Directors (excluding Directors who are Audit and Supervisory Committee Members)

- When attending the meeting in person, we ask that you present the enclosed voting form to the reception desk at the venue.
- Of the documents to be provided at the time of this Notice of Meeting, and Notes to Non-consolidated Financial Statements are posted on the Company’s website (<http://www.titankogyo.co.jp>) in accordance with laws and regulations and Article 14 of the Company’s Articles of Incorporation. Therefore, this information is not included in the attached document of this Notice. In preparing the audit report and the accounting auditor’s report, respectively, the consolidated Financial Statements and Financial Statements audited by the Audit and Supervisory Committee and the Accounting Auditor include each of the documents listed in the attachment to this Notice of Convocation as well as the Notes to Consolidated Financial Statements and the Notes to Non-Consolidated Financial Statements, which are posted on the Company’s website.
- Any revisions made to Reference Documents for the General Meeting of Shareholders, Business Report, Consolidated Financial Statements and Non-Consolidated Financial Statements will be posted to the Company’s website (<http://www.titankogyo.co.jp>).

Reference Documents for the General Meeting of Shareholders

Proposals and Reference Information

Proposal 1: Appropriation of Surplus

The Company recognizes that improvement of corporate value through business growth and expansion is a priority of the highest order and believes that striving for the return of profits to its shareholders is a management priority.

The Company has given consideration to the business performance of this fiscal year and future business development, and it proposes to pay year-end dividends for this fiscal year under review as follows:

- (1) Type of dividend property
Cash
- (2) Allotment of dividend property and their aggregate amount
¥18 per common share of the Company
Total payment: ¥53,474,994
- (3) Effective date of dividends of surplus
June 30, 2022

Proposal 2: Partial Amendment to the Articles of Incorporation

1. Reasons for the proposal

- (1) The Company introduced an executive officer system in 2009 for the purpose of improving management efficiency, speeding up decision-making, and developing candidates for the next President and Directors. Now that this system is judged to be functioning adequately, the provisions regarding Directors in Articles 12, 13, and 23 of the current Articles of Incorporation are to be amended.
- (2) Since the revised provisions provided for in the proviso to 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, the Company proposes to make the following changes to its Articles of Incorporation in preparation for the introduction of the system for providing informational materials for the general meeting of shareholders in electronic format.
 - (i) Article 14, paragraph (1) of the Planned Amendments stipulates that information contained within the reference documents and other documents for general meetings of shareholders shall be provided by electronic means.
 - (ii) Article 14, paragraph (2) of the Planned Amendments establishes the scope of documents to be delivered to shareholders who have requested hardcopies of documents.
 - (iii) The provision on internet disclosure and deemed provision of reference documents and other documents for the general meeting of shareholders (Article 14 of the current Articles of Incorporation) will become unnecessary and shall be deleted.
 - (iv) Accompanying the aforementioned establishment and deletion of provisions, Supplementary Provisions regarding the effective date, etc. will be established.

2. Contents of the amendment

Details of the changes are as follows.

(Underlined sections indicate the changes.)

Current Articles of Incorporation	Planned Amendments
<p>(Convocation of General Meeting)</p> <p>Article 12 The Ordinary General Meeting of Shareholders of the Company shall be held in June of each year, and an Extraordinary General Meeting of Shareholders shall be convened by the <u>Director and President</u> upon a resolution of the Meeting of the Board of Directors whenever the need arises.</p> <p>(Chairman of the General Meeting)</p> <p>Article 13 The General Meeting of Shareholders shall be chaired by the <u>Director and President</u>. In the event of the <u>Director and President</u> being unable to act, another Director shall take their place in accordance with the order previously determined by the Meeting of the Board of Directors.</p> <p><u>(Disclosure on Internet and Deemed Provision of Reference Documents for General Meetings of Shareholders and Related Documents)</u></p>	<p>(Convocation of General Meeting)</p> <p>Article 12 The Ordinary General Meeting of Shareholders of the Company shall be held in June of each year, and an Extraordinary General Meeting of Shareholders shall be convened by the <u>Director, President and Chief Executive Officer</u> upon a resolution of the Meeting of the Board of Directors whenever the need arises.</p> <p>(Chairman of the General Meeting)</p> <p>Article 13 The General Meeting of Shareholders shall be chaired by the <u>Director, President and Chief Executive Officer</u>. In the event of the <u>Director, President and Chief Executive Officer</u> being unable to act, another Director shall take their place in accordance with the order previously determined by the Meeting of the Board of Directors.</p> <p style="text-align: center;">(Deleted)</p>

Current Articles of Incorporation	Planned Amendments
<p><u>Article 14</u> <u>As for the convocation notice of the general meeting of shareholders, the Company is considered to have provided the information to be stated or indicated in the reference documents for the general meeting of shareholders, business reports, financial statements and consolidated financial statements to the shareholders by disclosing such information via the internet in accordance with the Ordinance of the Ministry of Justice.</u></p> <p>(Newly established)</p> <p>(Directors with Titles)</p> <p>Article 23</p> <p>1. The Board of Directors (excluding Directors who are Audit and Supervisory Committee Members) shall, by its resolution, select one (1) <u>Director and President</u> from among its Directors. When necessary, the Board of Directors (excluding Directors who are Audit and Supervisory Committee Members) may, by its resolution, select one (1) Director and Chairman, one (1) or a small number of <u>Senior Managing Directors</u>, and <u>Managing Directors</u>, each of whom shall be appointed from among the Directors.</p> <p>2. <u>The Director and President</u> must be the Representative Director.</p> <p>3. (Omitted)</p> <p>(Newly established)</p>	<p>(Measures to Provide Information in Electronic Format, Etc.)</p> <p><u>Article 14</u></p> <p>1. <u>The Company shall electronically provide information contained in reference documents and other documents for the general meeting of shareholders in convening the general meeting of shareholders.</u></p> <p>2. <u>Among information to be provided electronically, the Company reserves the right to exclude, in whole or in part, any or all of the information set forth by the Ordinance of the Ministry of Justice in the documents to be delivered to shareholders who have requested delivery of hardcopies of documents by the record date for voting rights.</u></p> <p>(Directors with Titles)</p> <p>Article 23</p> <p>1. The Board of Directors (excluding Directors who are Audit and Supervisory Committee Members) shall, by its resolution, select one (1) <u>Director, President and Chief Executive Officer</u> from among its Directors. When necessary, the Board of Directors (excluding Directors who are Audit and Supervisory Committee Members) may, by its resolution, select one (1) Director and Chairman, one (1) or a small number of <u>Director, Senior Managing Executive Officers</u>, and <u>Director, Managing Executive Officers</u>, each of whom shall be appointed from among the Directors.</p> <p>2. <u>The Director, President and Chief Executive Officer</u> must be the Representative Director.</p> <p>3. (Unchanged)</p> <p><u>Supplementary Provisions</u></p> <p>1. <u>The deletion of the current Article 14: Documents for the General Meeting of Shareholders and Other Information to Be Deemed Provided with Internet Disclosure in the Articles of Incorporation and the establishment of the new amended Article 14: Measures to Provide Electronically Provide Information in the Articles of Incorporation shall take effect from the date of the enforcement (Enforcement Date) of the amended provisions stipulated in the Article 1 proviso of the Supplementary Provisions to the Act Partially Amending the Companies Act (Act No. 70 of 2019).</u></p> <p>2. <u>Notwithstanding the provisions in the preceding paragraph, the current Article 14 in the Articles of Incorporation shall have effect for a General Meeting of Shareholders held within six months of the Enforcement Date.</u></p>

Current Articles of Incorporation	Planned Amendments
	<p>3. <u>These Supplementary Provisions shall be deleted on the date when six months have elapsed from the Date of Enforcement or three months have elapsed from the date of the general meeting of shareholders in the preceding paragraph, whichever is later.</u></p>

Proposal 3: Election of Five (5) Directors (excluding Directors who are Audit and Supervisory Committee Members)

The terms of office of all five (5) Directors currently serving (excluding Directors who are Audit and Supervisory Committee Members; applicable to the rest of this proposal) will expire at the conclusion of this meeting. Therefore, the Company proposes the election of five (5) Directors.

The Audit and Supervisory Committee has judged that each candidate is qualified.

The candidates for Director are as follows:

Candidate no.	Name (Date of birth)	Career summary and position/responsibilities in the Company (Significant concurrent positions outside the Company)	Number of the Company's shares owned
1	Yasuo Inoue October 8, 1960	April 1984 Joined the Company October 2014 Executive Officer and Head of Ube Development Center June 2017 Director, Managing Executive Officer, General Manager of Production Division, Head of Ube Development Center, and Head of Ube Nishi Plant March 2018 Director and Senior Managing Executive Officer (Engineering) June 2019 Representative Director, President and Chief Executive Officer (current position)	3,570 shares
		(Significant concurrent positions outside the Company) Representative Director and President of TBM, Ltd. (scheduled to retire) Executive Vice President of Shandong Suntiox Industrial Co., Ltd.	
[Reasons for nomination as candidate for Director] Yasuo Inoue plays a role in the sustained improvement of the Company's corporate value through his leadership of the Company's management, decisions on important matters pertaining to management, and supervision of business execution as Representative Director, President and Chief Executive Officer. The Company selected Mr. Inoue as candidate for Director based on this and because he is expected to contribute further to the Company in the future.			
2	Yoshitaka Nagaoka April 13, 1961	April 1984 Joined the Company October 2014 Executive Officer and General Manager of Sales Department June 2016 Director, General Manager of Sales Division, and General Manager of Sales Department June 2017 Director, Managing Executive Officer, General Manager of Sales Division, and General Manager of Sales Department March 2018 Director and Managing Executive Officer (Sales) June 2019 Director, Senior Managing Executive Officer (Sales), and General Manager of Sales Department (current position)	3,477 shares
		[Reasons for nomination as candidate for Director] Yoshitaka Nagaoka possesses a wealth of experience in the Company's sales departments and exhibits leadership in the Company's sales departments as Director and Senior Managing Executive Officer (Sales). The Company selected Mr. Nagaoka as candidate for Director based on this and because he is expected to contribute further to the Company in the future.	

Candidate no.	Name (Date of birth)	Career summary and position/responsibilities in the Company (Significant concurrent positions outside the Company)	Number of the Company's shares owned
3	Shigeru Nagaoka May 21, 1961	April 1985 Joined the Company October 2015 Executive Officer and General Manager of Research and Development Department June 2017 Director, Managing Executive Officer, and General Manager of Research and Development Division March 2018 Director and Managing Executive Officer (R&D and Production) June 2019 Director and Senior Managing Executive Officer (Engineering) (current position) (Significant concurrent positions outside the Company) Representative Director and President of TBM, Ltd. (to be appointed)	3,430 shares
		[Reasons for nomination as candidate for Director] Shigeru Nagaoka possesses a wealth of experience in the Company's R&D departments and exhibits leadership in the Company's R&D and production departments as Director and Senior Managing Executive Officer (Engineering). The Company selected Mr. Nagaoka as candidate for Director based on this and because he is expected to contribute further to the Company in the future.	
4	Yoshito Chijimatsu September 22, 1965	April 1988 Joined the Company March 2013 Deputy General Manager of General Administration Department June 2016 Executive Officer and General Manager of Finance and Corporate Planning Department June 2019 Director, Managing Executive Officer (Finance and Corporate Planning), and General Manager of Finance and Corporate Planning Department March 2022 Director, Managing Executive Officer (Corporate Planning, Accounting and Finance), and General Manager of Corporate Planning Department (current position)	2,415 shares
		[Reasons for nomination as candidate for Director] Yoshito Chijimatsu possesses a wealth of experience in the Company's administrative departments and exhibits leadership in the Company's corporate planning and accounting and finance departments as Director and Managing Executive Officer (Corporate Planning, Accounting and Finance). The Company selected Mr. Chijimatsu as candidate for Director based on this and because he is expected to contribute further to the Company in the future.	

Candidate no.	Name (Date of birth)	Career summary and position/responsibilities in the Company (Significant concurrent positions outside the Company)	Number of the Company's shares owned
5	Atsushi Nishida April 8, 1968	<p>April 1991 Joined the Company</p> <p>March 2015 Deputy General Manager of General Administration Department</p> <p>June 2016 General Manager of Audit Department and Deputy General Manager of General Administration Department</p> <p>March 2017 General Manager of General Administration Department and General Manager of Audit Department</p> <p>June 2017 Executive Officer, General Manager of General Administration Department, and General Manager of Audit Department</p> <p>June 2019 Director, Managing Executive Officer (General Administration, Environment, Safety), General Manager of General Administration Department, and General Manager of Audit Department (current position)</p> <p>(Significant concurrent positions outside the Company) Director of TBM, Ltd.</p>	2,223 shares
<p>[Reasons for nomination as candidate for Director]</p> <p>Atsushi Nishida possesses a wealth of experience in the Company's administrative departments and exhibits leadership in the Company's general administration, environment and safety, and internal audit departments as Director and Managing Executive Officer (General Administration, Environment, Safety). The Company selected Mr. Nishida as candidate for Director based on this and because he is expected to contribute further to the Company in the future.</p>			

- Notes:
1. Director candidate Yasuo Inoue serves concurrently as Representative Director and President of TBM, Ltd., which the Company has an equity investment in. In addition, the Company has a business relationship with TBM, Ltd. involving the consignment of product sales and administrative operations as well as the lending of money.
 2. Director candidate Yasuo Inoue serves concurrently as Executive Vice President of Shandong Suntiox Industrial Co., Ltd., which the Company has an equity investment in.
 3. Director candidate Atsushi Nishida serves concurrently as Director of TBM, Ltd., which the Company has an equity investment in. In addition, the Company has a business relationship with TBM, Ltd. involving the consignment of product sales and administrative operations as well as the lending of money.
 4. There is no special interest between other candidates for Director and the Company.
 5. The Company has concluded an officer liability insurance contract with an insurance company pursuant to Article 430-3, paragraph (1) of the Companies Act. This contract covers damages caused by insured persons, including Directors of the Company, during the course of the execution of their duties or receiving a request for the pursuit of such responsibilities (except in cases where it falls under the grounds of indemnification stipulated in the insurance contract). If each candidate is elected and appointed Director, he/she will become an insured person under this insurance contract. In addition, when this insurance policy is renewed, the Company plans to renew it with the same terms.

[Reference]

Skills Matrix of the Board of Directors after the conclusion of the Ordinary Meeting of Shareholders (tentative)

If the candidates listed in this Notice of the Meeting are elected as proposed, the skill matrix of the Board of Directors will be as follows.

Name	Position	Skill							
		Corporate management	Finance Accounting	Production	R&D	Sales/Marketing	Personnel/General Affairs	Legal/Risk Management	International Experience
Yasuo Inoue	Representative Director President and Chief Executive Officer	●		●	●			●	●
Yoshitaka Nagaoka	Director Senior Managing Executive Officer	●				●		●	
Shigeru Nagaoka	Director Senior Managing Executive Officer	●		●	●			●	
Yoshito Chijimatsu	Director Managing Executive Officer	●	●					●	
Atsushi Nishida	Director Managing Executive Officer	●					●	●	
Satoshi Oshima	Director Standing Audit and Supervisory Committee Member			●				●	
Akito Ota	Outside Director Audit and Supervisory Committee Member							●	
Hisanori Sato	Outside Director Audit and Supervisory Committee Member							●	
Fumiko Matsuno	Outside Director Audit and Supervisory Committee Member		●					●	