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Securities Code: 6809  
June 6, 2024

**To All Shareholders:**

Masahiro Taniguchi  
President, CEO  
TOA CORPORATION  
7-2-1, Minatojima-nakamachi,  
Chuo-ku, Kobe, Hyogo

## **Notice of the 76th Ordinary General Shareholders' Meeting**

We would hereby like to inform you that the 76th Ordinary General Shareholders' Meeting (the "Meeting") of TOA Corporation ("TOA") will be held as described below.

When convening this Meeting, TOA takes measures for providing information that constitutes the content of reference documents for the general shareholders' meeting, etc. (measures for providing information in electronic format are to be taken) in electronic format, and posts this information on each of the following websites. Please access either of the following websites by using the internet address shown below to review the information.

### **TOA's website**

<https://www.toa-global.com/ja/ir/stockinfo/memo>

### **Website for posted informational materials for the general shareholders' meeting**

<https://d.sokai.jp/6809/teiji/>

### **TSE website (Listed Company Search)**

<https://www2.jpx.co.jp/tseHpFront/JJK010010Action.do?Show=Show>

Access the TSE website by using the internet address shown above, enter "TOA" in "Issue name (company name)" or the TOA's securities code "6809" in "Code," and click "Search." Then, click "Basic information" and select "Documents for public inspection/PR information." Under "Filed information available for public inspection," click "Click here for access" under "[Notice of General Shareholders Meeting /Informational Materials for a General Shareholders Meeting]."

**If you are unable to attend the Meeting, you can exercise your voting rights in writing or via the Internet. Please refer to the reference materials contained herein, and exercise your voting rights by 5:30 p.m. on Tuesday, June 25, 2024 (Japan Time).**

<b>1. Date and Time:</b>	10:00 a.m., Wednesday, June 26, 2024 (Japan Time) [open 9:30 a.m.]
<b>2. Venue:</b>	<b>XEBEC HALL, 7-2-1, Minatojima-nakamachi, Chuo-ku, Kobe, Hyogo</b>
<b>3. Meeting Agenda:</b>	<p><b>Matters to be reported:</b></p> <ol style="list-style-type: none"> <li>1. The Business Report, Consolidated and Non-consolidated Financial Statements for the 76th fiscal year (from April 1, 2023 to March 31, 2024)</li> <li>2. Audit Report on Consolidated Financial Statements for the 76th fiscal year by the Financial Auditors and by the Audit &amp; Supervisory Board</li> </ol> <p><b>Proposals to be resolved:</b></p> <p><b>Proposal 1:</b> Appropriation of Retained Earnings</p> <p><b>Proposal 2:</b> Appointment of 4 Members of the Board of Directors</p> <p><b>Proposal 3:</b> Appointment of 1 Member of Audit &amp; Supervisory Board</p> <p><b>Proposal 4:</b> Appointment of 1 Substitute Member of Audit &amp; Supervisory Board</p>
<b>4. Other matters related to Meeting:</b>	<ol style="list-style-type: none"> <li>1. In the event that a vote is exercised in duplicate in writing and via the Internet, the latter shall be effective. In the event that more than one vote is exercised via the Internet, the latest vote shall be effective.</li> <li>2. When you do not indicate either approval or disapproval for each proposal on your returned voting form, it is regarded as you approved the proposal.</li> </ol>

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- When attending the Meeting, please submit the enclosed ballot form at the reception desk.
  - If revisions to the matters subject to measures for electronic provision arise, a notice of the revisions and the details of the matters before and after the revisions will be posted on each of the aforementioned websites.
  - In accordance with a revision of the Companies Act, in principle you are to check items subject to measures for electronic provision by accessing either of the websites mentioned above, and we have decided to deliver paper-based documents stating the items only to shareholders who request the delivery of paper-based documents by the record date. However, for this Meeting, we have delivered paper-based documents stating the items subject to measures for electronic provision to all shareholders, regardless of whether or not they have requested them.
  - Among the matters subject to measures for electronic provision, in accordance with the provisions of laws and regulations and the Articles of Incorporation of TOA, the following matters are not provided in the paper-based documents delivered. The Audit & Supervisory Board Members and the Financial Auditors have audited the documents subject to audit, including the following matters.
    - 1) The following items of the Business Report
      - Policy Regarding Determination of Dividends From Retained Earnings, Etc.
      - Systems to Ensure the Appropriateness of Business Operations and the Operating Status of Such Systems
      - Basic Policy Regarding Company Control
    - 2) The following items of the Consolidated Financial Statements
      - Consolidated Statements of Changes in Shareholders' Equity, etc.
      - Notes to the Consolidated Financial Statements
    - 3) The following items of the Non-consolidated Financial Statements
      - Statement of Changes in Shareholders' Equity, etc.
      - Notes to the Non-consolidated Financial Statements
  - Should matters to be described in the documents attached to this notice of convocation as well as the Reference Documents for the General Shareholders' Meeting require revisions, the revised versions will be posted on TOA's website (<https://www.toa-global.com/ja/ir/stockinfo/memo>).
  - [To Institutional Investors]  
ICJ, Inc.'s electronic voting platform is available as a method for exercising voting right.

# Reference Documents for the General Shareholders' Meeting

## Proposals and References

### Proposal 1: Appropriation of Retained Earnings

We propose the appropriation of retained earnings as described below.

Matters related to the year-end dividends

TOA positions enhancing returns of profits to shareholders as one of the management priorities.

For the distribution of earnings, while targeting sustainable growth and having a policy of increasing investment in businesses as a basis, TOA endeavors to provide more stable dividends with fiscal discipline. We adopt a basic policy of maintaining an annual dividend of 40 yen (interim dividend 20 yen and year-end dividend 20 yen) taking our business performance into account and make a decision targeting 45% of consolidated dividend payout ratio.

Based on this policy, we propose payment of a year-end dividend of 20 yen per share for the fiscal year ended March 31, 2024.

**1. Type of dividend property**

Cash

**2. Matters related to the allotment of dividend property to shareholders and the total amount**

20 yen per share of common stock of TOA

Total amount: 601,127,080 yen

We paid 20 yen per share as an interim dividend; therefore, the total annual dividend for the fiscal year ended March 31, 2024, including the interim dividend, will be 40 yen per share.

**3. Effective date of distribution of retained earnings**

June 27, 2024

**Proposal 2: Appointment of 4 Members of the Board of Directors**

The terms of office of Directors Messrs. Masahiro Taniguchi, Yoshinori Masuno, Hiroshi Hayakawa and Minoru Handa will expire at the closing of this Meeting. Accordingly, we propose the appointment of four (4) Directors.

The candidates for Directors are as follows.



Reappointment

Attendance at the Board of Directors meetings

100%  
(18/18)

Number of TOA shares held

40,222

No.

1

**Masahiro Taniguchi**

Date of Birth  
August 1, 1969

Male

■ Career summary, positions and responsibilities, and significant concurrent positions

April 1994	Joined TOA Corporation
January 2005	President, TOA CORPORATION (UK) LIMITED
April 2008	Assistant Executive Manager, Supply Chain Management Division, TOA Corporation
April 2009	General Manager, Management Planning Department, TOA Corporation
April 2014	General Manager, Management Planning Department, Corporate Planning Division, TOA Corporation
April 2016	Executive Manager, Administration Division, TOA Corporation
April 2017	Executive Officer, Executive Manager, Administration Division, TOA Corporation
April 2020	Executive Officer, Executive Manager, Global R&D Division, TOA Corporation
June 2022	Director, Executive Officer, Executive Manager, Global R&D Division, and in charge of Quality Assurance Department, TOA Corporation
April 2023	Director, Executive Officer, Executive Manager, Global R&D Division, and in charge of Technical Market Research Department, TOA Corporation
June 2023	President, CEO, TOA Corporation (to present)

■ Reasons for nomination as a candidate for Director

Mr. Masahiro Taniguchi has been nominated as a candidate for Director, because he can be expected to continue to fulfill the role as Director by leveraging his abundant cross-organizational experience and track record, from having been involved in overseas business, the corporate planning, administration, and R&D divisions, thereby contributing to the further growth of the Company and the sustained enhancement of its corporate value, from an all-encompassing perspective over the Company's business activities amid the changing environment surrounding the Company.



No.

2 Hiroshi Hayakawa

Date of Birth  
August 26, 1962

Male

Reappointment

Attendance at the  
Board of Directors  
meetings

100%  
(18/18)

Number of TOA  
shares held

11,016

■ Career summary, positions and responsibilities, and significant concurrent positions

April 1986	Joined TOA Corporation
April 2013	General Manager, Kyushu Area Sales Department, Sales Division, TOA Corporation
April 2015	General Manager, Kyushu Area Sales Department, Domestic Sales Division, Sales Division, TOA Corporation
April 2017	General Manager, Metropolitan Area Sales Department, Domestic Sales Division, Sales Division, TOA Corporation
April 2018	Executive Officer, Executive Manager, Solution Sales Division, TOA Corporation
June 2022	Director, Executive Officer, Executive Manager, Solution Sales Division, and in charge of Sales Engineering Department, Next Business Promotion Department, TOA Corporation
April 2023	Director, Executive Officer, Executive Manager, Solution Sales Division, and in charge of Next Business Promotion Department, TOA Corporation (to present)

■ Reasons for nomination as a candidate for Director

Mr. Hiroshi Hayakawa has been nominated as a candidate for Director, because he can be expected to continue to fulfill the role as Director in contributing to the further growth of the Company and the sustained enhancement of its corporate value by leveraging his experience and track record of promoting solution sales through the planning of business strategies in domestic sales divisions, as well as his experience over many years as an administrator in advancing human resources development by optimizing organizations and personnel allocations in domestic sales divisions to execute such business strategies.



New Appointment

Number of TOA shares held

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No.

3 Takashi Nishino

Date of Birth  
April 12, 1970

Male

■ Career summary, positions and responsibilities, and significant concurrent positions

April 1995	Joined TOA Corporation
April 2012	President, ACOUS Corporation
April 2014	President Director, PT. TOA GALVA INDUSTRIES
April 2017	Vice General Manager, Asia & Pacific Business Department, International Business Division, TOA Corporation
January 2018	General Manager, Asia & Pacific Business Department, International Business Division, and Senior Product Director, TOA Corporation, and President, TOA ELECTRONICS PTE LTD, and President, TOA ELECTRONICS (M) SDN.BHD.
April 2018	Executive Officer, General Manager, Asia & Pacific Business Department, International Business Division, and Senior Product Director, TOA Corporation, and President, TOA ELECTRONICS PTE LTD, and President, TOA ELECTRONICS (M) SDN.BHD.
January 2022	Executive Officer, General Manager, Asia & Pacific Business Department, International Business Division, and Senior Product Director, TOA Corporation, and President, TOA ELECTRONICS PTE LTD
April 2022	Executive Officer, General Manager, Asia & Pacific Business Department, International Business Division, and Senior Product Director, TOA Corporation, and President, TOA ELECTRONICS PTE LTD, and President, CEO, TOA ELECTRONICS INDIA PRIVATE LIMITED
April 2024	Executive Officer, Executive Manager, International Business Division, and in charge of Asia & Pacific Business Department, TOA Corporation (to present)

■ Reasons for nomination as a candidate for Director

Mr. Takashi Nishino has been nominated as a candidate for Director, because he can be expected to fulfill the role as Director in contributing to the further growth of the Company and the sustained enhancement of its corporate value, based on his abundant experience and track record in a wide range of business fields, such as expanding regional business by strengthening regional products and developing sales channels through his experience cultivated in R&D divisions, serving as President of domestic and overseas production subsidiaries, President of overseas sales subsidiaries as well as General Manager of Asia & Pacific Business Department.



No.

**4 Minoru Handa**

Date of Birth

October 16, 1959

Male

Reappointment

Outside Independent

Attendance at the Board of Directors meetings

100%  
(18/18)

Number of TOA shares held

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**■ Career summary, positions and responsibilities, and significant concurrent positions**

April 1982	Joined Sony Corporation (currently Sony Group Corporation)
June 1996	General Manager, Quality Assurance Department, Bridgend Plant, Sony Manufacturing Company UK
January 2001	General Manager, Quality Assurance Department, San Diego Plant, Sony Electronics Inc.
April 2003	Vice President, in charge of quality, Sony Electronics Inc.
February 2007	General Manager, Quality Assurance Department, Energy Devices Division, Sony Corporation (currently Sony Group Corporation)
February 2013	Deputy General Manager, Quality and Environment Center, Sony Corporation (currently Sony Group Corporation)
September 2014	Seconded from Sony Corporation (currently Sony Group Corporation), President and Representative Director, Green Cycle Corporation
November 2019	Joined InoueKiko Co., Ltd., Plant Manager, InoueKiko Co., Ltd.
February 2022	Joined ARIAKE KOUGYO CO., LTD. Executive Officer, ARIAKE KOUGYO CO., LTD. (in charge of ARIAKE KOUGYO MATERIALS CO.,LTD.) Seconded from ARIAKE KOUGYO CO., LTD., Executive Officer, ARIAKE KOUGYO MATERIALS CO.,LTD. (Assistant to the President )
May 2022	Executive Officer, ARIAKE KOUGYO CO., LTD.
June 2022	Outside Director, TOA Corporation (to present)
August 2022	President, CEO, ARIAKE KOUGYO MATERIALS CO.,LTD.

**■ Reasons for nomination as a candidate for Outside Director and overview of expected roles**

Mr. Minoru Handa has been nominated as a candidate for Director, because he has a track record as the manager of overseas plants and the quality assurance division of a listed company and global experience in the corporate management of subsidiaries of a listed company, and can be expected to continue to contribute to the Company's management as Outside Director, especially in the field of production strategies and provide supervision and advice that will contribute to strengthening the Company's corporate governance functions and the sustained enhancement of its corporate value.

- (Notes)
1. There are no special interests between each candidate and TOA.
  2. Mr. Minoru Handa is a candidate for Outside Director. We have registered him as an independent officer as specified by Tokyo Stock Exchange, Inc. If he is appointed as Director at this Meeting, he is scheduled to continue to be an independent officer.
  3. If Mr. Minoru Handa is appointed as Director, TOA intends to renew the liability limitation agreement with him to limit his liability for compensation for damages in accordance with Article 427, Paragraph 1 of the Companies Act. The limit amount of the liability for compensation for damages under such an agreement is determined to be the minimum liability amount stipulated in Article 425, Paragraph 1 of the Companies Act.
  4. The term of office of Mr. Minoru Handa as Outside Director of TOA will be two years at the closing of this Meeting.
  5. TOA enters into a directors and officers liability insurance contract with an insurance company as stipulated in Article 430-3, Paragraph 1 of the Companies Act to cover damages to be borne by the insured, such as legal damages and litigation expenses in the event that a claim for damages is made. If the candidates are appointed as Directors, each of them will be insured under the said insurance contract. TOA intends to renew the contract with the same contents at the next renewal.

### Proposal 3: Appointment of 1 Member of Audit & Supervisory Board

The term of office of Audit & Supervisory Board Member Mr. Takefumi Nishigaki will expire at the closing of this Meeting. Accordingly, we propose the appointment of one (1) Audit & Supervisory Board Member.

The Audit & Supervisory Board has previously given its approval to the submission of this proposal. The candidate for Audit & Supervisory Board Member is as follows.



Reappointment

## Takefumi Nishigaki

Date of Birth

December 11, 1963

Male

#### ■ Career summary, positions and responsibilities, and significant concurrent positions

April 1987	Joined TOA Corporation
March 2001	President, TOA Electronics Europe G.m.b.H.
April 2008	President, TOA Electronics Europe G.m.b.H., and President, TOA CORPORATION (UK) LIMITED
June 2008	Executive Officer, TOA Corporation; President, TOA Electronics Europe G.m.b.H., and President, TOA CORPORATION (UK) LIMITED
April 2009	Executive Officer, General Manager, International Sales & Marketing Department, International Sales & Marketing Division, and General Manager, Europe & Russia Marketing Department, TOA Corporation; President, TOA CORPORATION (UK) LIMITED
April 2010	Executive Officer, Executive Manager, Technical Division, TOA Corporation
April 2012	Executive Officer, Executive Manager, Technical Division, and General Manager, Software Development Department, TOA Corporation
April 2013	Executive Officer, Executive Manager, Technical Division, TOA Corporation
April 2016	Executive Officer, Vice Executive Manager, R&D Division, TOA Corporation
June 2017	Executive Officer, Executive Manager, R&D Division, TOA Corporation
April 2018	Executive Officer, Executive Manager, Global R&D Division, TOA Corporation
April 2020	Assistant Executive Manager, Administration Division, TOA Corporation
June 2020	Standing Audit & Supervisory Board Member (to present)

Attendance at the Board of Directors meetings

100%  
(18/18)

Attendance at the Board of Audit & Supervisory meetings

100%  
(19/19)

Number of TOA shares held

11,200

#### ■ Reasons for nomination as a candidate for Audit & Supervisory Board Member

Mr. Takefumi Nishigaki has been nominated as a candidate for Audit & Supervisory Board Member, because he can be expected to leverage his experience and broad knowledge in corporate management and organizational operation, gained through service as manager of overseas sales bases and executive head of development divisions, to continue to fulfill the role of Audit & Supervisory Board Member.

- (Notes)
1. There are no special interests between the candidate and TOA.
  2. If Mr. Takefumi Nishigaki is appointed as Audit & Supervisory Board Member, TOA intends to renew the liability limitation agreement with him to limit his liability for compensation for damages in accordance with Article 427, Paragraph 1 of the Companies Act. The limit amount of the liability for compensation for damages under such an agreement is determined to be the minimum liability amount stipulated in Article 425, Paragraph 1 of the Companies Act.
  3. TOA enters into a directors and officers liability insurance contract with an insurance company as stipulated in Article 430-3, Paragraph 1 of the Companies Act to cover damages to be borne by the insured, such as legal damages and litigation expenses in the event that a claim for damages is made. If Mr. Takefumi Nishigaki is appointed as Audit & Supervisory Board Member, he will be insured under the said insurance contract. TOA intends to renew the contract with the same contents at the next renewal.



**(Reference) Skills matrix of the Board of Directors after this Meeting**

In the event that Proposal 2 and Proposal 3 are approved and adopted in their original form, the composition of the Board of Directors and the major skills (knowledge, experience, and abilities) of each Director and Audit & Supervisory Board Member will be as follows.

	Name	Position / Attributes (planned)	Corporate management	Global business	Market Cultivation / Business planning	Technology / Innovation (R&D, production, SCM, DX)	Corporate (finance, accounting, legal affairs, risk management, information systems)	Human resource development
Directors	Kenji Itani	Chairman	•		•	•		
	Masahiro Taniguchi	President, CEO	•	•			•	
	Hiroshi Hayakawa	Executive Officer			•			•
	Takashi Nishino	Executive Officer		•	•	•		
	Masashi Murata	Independent Outside		•	•		•	
	Minoru Handa	Independent Outside		•		•		•
Audit & Supervisory Board Members	Takefumi Nishigaki	Standing		•		•	•	
	Kazuyo Nishikata	Independent Outside					•	
	Amane Sawa	Independent Outside					•	

\*Displays a maximum of three areas of knowledge and experience for each Director and Audit & Supervisory Board member. It is not an exhaustive list.

## Proposal 4: Appointment of 1 Substitute Member of Audit & Supervisory Board

The effectiveness of appointment of Substitute Audit & Supervisory Board Member Mr. Takahisa Fukumoto, appointed at the Ordinary General Shareholders' Meeting held on June 21, 2023, will expire at the commencement of this Meeting. To prepare for the event where the number of Audit & Supervisory Board Member falls below the number defined by laws and regulations, we propose the appointment of one (1) Substitute Audit & Supervisory Board Member in advance.

The Audit & Supervisory Board has previously given its approval to the submission of this proposal. The candidate for Substitute Audit & Supervisory Board Member is as follows.



Number of TOA shares held

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# Takahisa Fukumoto

Date of Birth

August 2, 1967

Male

### ■ Career summary, positions, and significant concurrent positions

April 1993	Joined Hyogo Prefectural Government
March 1994	Resigned from Hyogo Prefectural Government
April 1996	Registered as an attorney-at-law, Joined Higashimachi Law Office (currently Higashimachi LPC)
April 2003	Partner, Higashimachi Law Office (currently Higashimachi LPC) (to present)
June 2003	Outside Audit & Supervisory Board Member, Kawanishi Warehouse Co., Ltd.
April 2008	Vice-President, Hyogo-Ken Bar Association
June 2010	Outside Audit & Supervisory Board Member, KOBE Ferry center. co., Ltd. (to present)
April 2012	Domestic Relations Conciliation Commissioner, Kobe Family Court (to present)

### ■ Reasons for nomination as a candidate for Substitute Outside Audit & Supervisory Board Member

Mr. Takahisa Fukumoto has been nominated as a candidate for Substitute Outside Audit & Supervisory Board Member, because he is qualified as a lawyer and can be expected to fulfill the role as Audit & Supervisory Board Member, by leveraging his extensive experience and expertise accumulated in the legal community. Although he has no experience in corporate management other than being an Outside Audit & Supervisory Board Member, for the reasons stated above, we judged that he can appropriately perform the duties of Outside Audit & Supervisory Board Member.

- (Notes)
1. There are no special interests between the candidate and TOA.
  2. Mr. Takahisa Fukumoto is a candidate for Substitute Outside Audit & Supervisory Board Member. If he is appointed as Audit & Supervisory Board Member, he is expected to be an independent officer pursuant to the relevant provisions of Tokyo Stock Exchange, Inc.
  3. If Mr. Takahisa Fukumoto is appointed as Audit & Supervisory Board Member, TOA intends to enter into a liability limitation agreement with him to limit his liability for compensation for damages in accordance with Article 427, Paragraph 1 of the Companies Act. The limit amount of the liability for compensation for damages under such an agreement is determined to be the minimum liability amount stipulated in Article 425, Paragraph 1 of the Companies Act.
  4. TOA will enter into a directors and officers liability insurance contract with an insurance company as stipulated in Article 430-3, Paragraph 1 of the Companies Act to cover damages to be borne by the insured, such as legal damages and litigation expenses in the event that a claim for damages is made. If Mr. Takahisa Fukumoto is appointed as Audit & Supervisory Board Member, he will be insured under the said insurance contract.