Note: This document has been translated from a part of the Japanese original for reference purposes only. In the event of any discrepancy between this translated document and the Japanese original, the original shall prevail.

Securities Code: 9960
June 4, 2024

To Our Shareholders:

Kiyotaka Kaneko
Representative Director and President
TOTECH CORPORATION
3-11-11, Nihonbashi Honcho, Chuo-ku, Tokyo, Japan

Notice of the 69th Annual General Meeting of Shareholders

We are pleased to notify you that the 69th Annual General Meeting of Shareholders of TOTECH CORPORATION (the "Company") will be held as follows.

In convening this Annual General Meeting of Shareholders, the Company has taken the measure of electronically providing the information contained in the Reference Documents for the General Meeting of Shareholders, etc. (matters to be provided electronically) and posted it on the Company's website on the Internet as the "Notice of the 69th Annual General Meeting of Shareholders." Please access the Company's website below to confirm the contents.

The Company's website:
https://www.totech.co.jp/ (in Japanese)

In addition to posting matters subject to measures for electronic provision on the website above, the Company also posts this information on the website of Tokyo Stock Exchange, Inc. (TSE). To access this information from the latter website, access the TSE website (Listed Company Search) by using the internet address shown below, enter the issue name (company name) or securities code, and click "Search," and 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."

TSE website (Listed Company Search):
https://www2.jpx.co.jp/tseHpFront/JJK010010Action.do?Show=Show (in Japanese)

Instead of attending the meeting, you may exercise your voting rights in writing or via the Internet. You are hereby kindly asked to exercise your voting rights by 5:30 p.m. on Tuesday, June 25, 2024 (JST), by either indicating your approval or disapproval on the Voting Rights Exercise Form sent together with this Notice of Convocation and return it to the Company so that it will be received by us by then, or indicating your approval or disapproval on a voting rights exercise website specified by the Company after reviewing the Reference Documents for the General Meeting of Shareholders mentioned below.

1. Date and Time: Wednesday, June 26, 2024, at 10:00 a.m. (JST) (Reception starts at 9:30 a.m.)

2. Venue: 3-11-11, Nihonbashi Honcho, Chuo-ku, Tokyo, Japan
10th floor of the Totech Group Headquarters

3. Objective

Items to be reported:

1. The 69th Fiscal Year (from April 1, 2023, to March 31, 2024)
   Business Report, Consolidated Financial Statements, and Audit Results of Consolidated Financial Statements by the Financial Auditor and the Audit and Supervisory Committee
2. The 69th Fiscal Year (from April 1, 2023, to March 31, 2024)
   Non-Consolidated Financial Statements

Items to be resolved:

Proposal No. 1	Appropriation of Surplus
Proposal No. 2	Election of Six Directors (Excluding Directors Who Are Audit and Supervisory Committee Members)

4. Information on Exercise of Voting Rights, etc.

See Information on Voting Rights Exercise shown on page 5 (Japanese only).

- When attending the meeting, please submit the Voting Rights Exercise Form to 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 the aforementioned Company's website and the TSE website.
- Paper-based documents stating matters subject to measures for electronic provision are sent to shareholders who have requested the delivery of paper-based documents, however those documents do not include the following matters in accordance with the provisions of laws and regulations and Article 12 of the Articles of Incorporation.
  (i) "System to Ensure the Appropriateness of Business" and "Overview of Operational Status of System to Ensure the Appropriateness of Operations" in the Business Report
  (ii) Notes to Consolidated Financial Statements
  (iii) Notes to Non-consolidated Financial Statements

  Accordingly, the Business Report, Consolidated Financial Statements and Non-Consolidated Financial Statements included in those documents are part of the subject documents audited by the Financial Auditor in preparing the Financial Auditor's report and by the Audit and Supervisory Committee in preparing its audit report.
- There will be no souvenirs or reception for shareholders attending the General Meeting of Shareholders. Thank you for your understanding.

Reference Documents for the General Meeting of Shareholders

Proposal No. 1 Appropriation of Surplus

The Company proposes the appropriation of surplus as follows:

1. Year-end dividends

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

   - Type of dividend property

     Cash

   - Allotment of dividend property and their aggregate amount

     ¥144 per common share of the Company

     Total dividends: ¥1,982,575,728

   - Effective date of dividends of surplus

     June 27, 2024

   Note: The Company conducted a three-for-one stock split of common shares on April 1, 2024. However, as the dividend record date for the above year-end dividends falls on March 31, 2024, dividends will be distributed based on the number of shares prior to the stock split (March 31, 2024).

2. Other appropriation of surplus

   The Company proposes internal-reserves as follows in order to strengthen its management base in preparation for future aggressive business development:

   - Item of surplus to be decreased and amount of decrease

     Retained earnings brought forward: ¥2,500,000,000

   - Item of surplus to be increased and amount of increase

     General-reserve: ¥2,500,000,000

Proposal No. 2 Election of Six Directors (Excluding Directors Who Are Audit and Supervisory Committee Members)

The terms of office of all six Directors (excluding the Directors who are Audit and Supervisory Committee members, the same shall apply hereinafter in this proposal.) will expire at the conclusion of this annual general meeting of shareholders. Therefore, the Company proposes the election of six Directors, including two outside Directors.

Regarding this proposal, the Audit and Supervisory Committee of the Company has decided that all candidates for Director are the right persons.

The candidates for Director are as follows:

Candidate No.	Name	Current position and responsibility, etc.	Attribute
1	Tomoyuki Kusano	Director and Chairperson	Re-election
2	Katsumi Nagao	Representative Director and Vice Chairperson	Re-election
3	Kiyotaka Kaneko	Representative Director and President	Re-election
4	Kaoru Koyama	Director Managing Executive Officer Technical Division General Manager and Instrumentation Division General Manager	Re-election
5	Seiken Saito	Outside Director	Re-election Outside Independent
6	Atsuko Usami	Outside Director Partner of Grant Thornton Yamada & Partners	Re-election Outside Independent

Re-election: Candidate for Director to be re-elected

Outside: Candidate for outside Director

Independent: Independent officer as defined by the securities exchange, etc.

<table>
<tr><th>Candidate No.</th><th>Name
(date of birth)</th><th colspan="2">Career summary, position and responsibility in the Company, and significant concurrent positions outside the Company</th><th>Number of the Company's shares owned</th></tr>
<tr><td rowspan="2">1</td><td>
Tomoyuki Kusano
(May 19, 1932)

Re-election

Attendance at Board of Directors meetings
17/17 times</td><td colspan="2">July 1955 Established the Company
Jan. 1958 Director of the Company
June 1980 Representative Director and Vice President
May 1982 Representative Director and President
June 2006 Representative Director and Chairperson
June 2021 Director and Chairperson (current position)</td><td>1,176,204</td></tr>
<tr><td colspan="4">Reasons for nomination as candidate for Director
Since the Company was founded, Tomoyuki Kusano has been involved in the business and the overall business management of it for many years, making him well-versed in its business. Moreover, he has a track record of contributing to establishing the strong business platform of the Group, coupled with extensive experience as a manager. The Company expects him to continue to contribute to enhancing the corporate value of the Company by making business management decisions and supervising the business execution of the Group and to oversee it by leveraging his extensive personal connections and superior insights and nominates him as a candidate for Director.</td></tr>
<tr><td rowspan="2">2</td><td>
Katsumi Nagao
(January 12, 1953)

Re-election

Attendance at Board of Directors meetings
17/17 times</td><td colspan="2">May 1982 Joined the Company, Mito Sales Office Manager
Apr. 2002 Executive Officer and General Manager of Business Development Department of Headquarters
June 2003 Director, General Manager of Business Development Department of Headquarters, and Head Office Manager
Apr. 2004 Director, General Manager of East Japan Sales Division, and Head Office Manager
June 2006 Representative Director and President
Apr. 2024 Representative Director and Vice Chairperson (current position)</td><td>59,700</td></tr>
<tr><td colspan="4">Reasons for nomination as candidate for Director
As Representative Director and President of the Company, Katsumi Nagao has been driving the growth of the Group for a long period of time by utilizing his extensive experience as a manager and his wide range of personal connections and strong leadership. He has taken office as Representative Director and Vice Chairperson since April 2024. The Company expects him to continue to contribute to enhancing the corporate value of the Company by leveraging the insights in supervising the execution of business and making decisions on important matters as a Director and nominates him as a candidate for Director.</td></tr>
</table>

<table>
<tr><th>Candidate No.</th><th>Name
(date of birth)</th><th colspan="2">Career summary, position and responsibility in the Company, and significant concurrent positions outside the Company</th><th>Number of the Company's shares owned</th></tr>
<tr><td rowspan="2">3</td><td>
Kiyotaka Kaneko
(April 24, 1964)

Re-election

Attendance at Board of Directors meetings
17/17 times</td><td>Apr. 1988
Jan. 2011

July 2018

Apr. 2019
Apr. 2021

June 2021

Apr. 2023

Apr. 2024</td><td>Joined Toshiba Corporation
Seconded to Toshiba Asia Pacific Pte. Ltd. (Singapore)
Joined I.B. Technos Co., Ltd.
Executive Officer and Sales Division General Manager
Representative Director and President
Joined the Company, Managing Executive Officer, Sales Division General Manager, and General Manager of Head of Business Strategy Section
Director, Managing Executive Officer, Sales Division General Manager, and General Manager of Head of Business Strategy Section
Director, Managing Executive Officer, Sales Division General Manager, and Equipment Division General Manager
Representative Director and President (current position)</td><td>8,520</td></tr>
<tr><td colspan="4">Reasons for nomination as candidate for Director
Kiyotaka Kaneko has many years of business experience in fields such as building automation systems and energy conservation solutions in Japan and overseas. He also held important positions in the Group, such as President of the Group Company and Equipment Division General Manager of the Company. In April 2024, he has taken office as Representative Director and President of the Company. Based on a wealth of business experience in the industry and superior insights regarding overall management, the Company has decided that he is the right person to achieve the Group's sustainable growth and mid- to long-term enhancement of the corporate value and nominates him as a candidate for Director.</td></tr>
<tr><td rowspan="2">4</td><td>
Kaoru Koyama
(February 27, 1955)

Re-election

Attendance at Board of Directors meetings
17/17 times</td><td>Apr. 1978
Apr. 2010
Apr. 2014

July 2016

Apr. 2018

June 2018

Apr. 2019

Apr. 2023

</td><td>Joined the Company
Osaka Branch Office Manager
Executive Officer and Osaka Branch Office Manager
Senior Executive Officer and Osaka Branch Office Manager
Senior Executive Officer and Instrumentation Division General Manager
Director and Instrumentation Division General Manager
Director, Managing Executive Officer, and Instrumentation Division General Manager
Director, Managing Executive Officer, Technical Division General Manager, and Instrumentation Division General Manager (current position)</td><td>140,709</td></tr>
<tr><td colspan="4">Reasons for nomination as candidate for Director
Since joining the Company, Kaoru Koyama has been engaged in the instrumentation business over the years and has experience of managerial positions as a leader of important sites. Currently, in addition to overseeing the Instrumentation Division as the Instrumentation Division General Manager, he is also making efforts to strengthen safety and quality control functions as the Technical Division General Manager, demonstrating his excellent business management skills as the person in charge of the Technology Division. The Company nominates Kaoru Koyama as a candidate for Director as he is expected to contribute to enhancing the Group's corporate value by leveraging his managing experience in the Company and his extensive experience in the instrumentation business field at the Company.</td></tr>
</table>

<table>
<tr><th>Candidate No.</th><th>Name
(date of birth)</th><th colspan="2">Career summary, position and responsibility in the Company, and significant concurrent positions outside the Company</th><th>Number of the Company's shares owned</th></tr>
<tr><td rowspan="2">5</td><td>
Seiken Saito
(September 15, 1952)

Re-election
Outside
Independent

Attendance at Board of Directors meetings
17/17 times</td><td>Apr. 1978
Mar. 2007
June 2011

June 2013

June 2016

Jan. 2020</td><td>Joined Tokyo Tatemono Co., Ltd.
Managing Director
Representative Director and President of Tokyo Building Service Co., Ltd.
Representative Director and President of Tokyo Fudosan Kanri Co., Ltd.
Outside Director of the Company (current position)
Advisor of Tokyo Tatemono Co., Ltd.</td><td>28,800</td></tr>
<tr><td colspan="4">Reasons for nomination as candidate for outside Director and overview of expected roles
Seiken Saito has served as a manager of several operating companies engaged in comprehensive real estate and building maintenance business and provides supervision and advice with respect to the Company's management by leveraging his broad insight. He has been serving as Chair of the Company's Nomination and Compensation Committee since its establishment in December 2021. The Company nominates Seiken Saito as he is expected to provide it with supervision and advice conducive to enhancing governance of the Company by leveraging his rich experience in corporate management.</td></tr>
<tr><td rowspan="2">6</td><td>
Atsuko Usami
(March 9, 1960)

Re-election
Outside
Independent

Attendance at Board of Directors meetings
17/17 times</td><td>Sept. 1996

July 2007
Jan. 2013

Jan. 2019
June 2021</td><td>Joined Yamada & Partners Accounting Office (currently, Grant Thornton Yamada & Partners)
Appeals Judge of National Tax Tribunal
Partner of Grant Thornton Yamada & Partners (current position)
Representative Partner
Outside Director of the Company (current position)</td><td>0</td></tr>
<tr><td colspan="4">Reasons for nomination as candidate for outside Director and overview of expected roles
Atsuko Usami has extensive experience and broad knowledge as a representative partner of a tax accountant corporation and in the National Tax Tribunal and has been providing the Company with useful recommendations on its business management from the perspective of human resources strategies, such as workstyle reform and health-oriented business administration, in addition to commenting as a Certified Public Tax Accountant. The Company expects that she will continue to provide supervision and advice with respect to the Company's management from a variety of perspectives and that she will be involved in or supervise the improvement of the governance of the Company from an objective and neutral standpoint as a member of the Nomination and Compensation Committee, and nominates her as a candidate for outside Director.</td></tr>
</table>

Notes: 1. The Company conducted a three-for-one stock split of common shares on April 1, 2024. The number of shares held by each candidate represents the number of shares after the stock split.

2. There is no special interest between any of the above candidates and the Company.

3. Seiken Saito and Atsuko Usami are candidates for outside Director.

4. At the conclusion of this meeting, the tenure of Seiken Saito and Atsuko Usami as outside Director of the Company will have been eight years and three years, respectively.

5. Special notes regarding the candidates for outside Director are as follows:

   (1) The Company currently has entered into limited liability agreements with Seiken Saito and Atsuko Usami to limit their liability for damages as provided in Article 423, paragraph (1) of the Companies Act, and the maximum amount of liability under such agreements is the amount provided in Article 425, paragraph (1) of the same law (Japanese only). If the re-election of them is approved, the Company plans to renew the aforementioned agreements with them.

   (2) The Company has submitted notification to the Tokyo Stock Exchange that Seiken Saito and Atsuko Usami currently have been designated as independent officers as provided for by the aforementioned exchange. If the re-election of them is approved, the Company plans for their designation as independent officers to continue.

6. The Company has entered into a liability insurance contract for officers, etc. with an insurance company as prescribed in Article 430-3, paragraph (1) of the Companies Act. Such an insurance contract indemnifies damages of the insured person, such as compensation for damages and court costs to be borne by the insured person, including Directors of the Company. If each candidate is elected and assumes office as a Director, such a candidate shall be an insured person under such an insurance contract.

   In addition, such an insurance contract is also scheduled to be renewed with the same terms and conditions at the time of the next renewal.

<Skill Matrix of Candidate Directors (Including Directors Who Are Audit and Supervisory Committee Members)>

The Company deems sales and marketing and technologies in its business fields to be skills required to be held by Directors (including Directors who are Audit and Supervisory Committee members) in addition to corporate management and management strategies, global matters, finance and accounting, legal affairs and governance, and sustainability, which together serve as the foundation of corporate business management.

Shown below is a list of the main skills held by the Company's Directors (including Directors who are Audit and Supervisory Committee members) in the event of Proposal No. 2 being approved. This list is not intended to show all skills held by them.

Name	Position	Corporate management/ Management strategy	Global	Finance/ Accounting	Legal affairs/ Governance	Sustainability	Sales/ Marketing	Technology
Tomoyuki Kusano	Director and Chairperson	✓			✓		✓	✓
Katsumi Nagao	Representative Director and Vice Chairperson	✓	✓		✓	✓	✓	✓
Kiyotaka Kaneko	Representative Director and President	✓	✓		✓	✓	✓	✓
Kaoru Koyama	Director and Managing Executive Officer	✓					✓	✓
Seiken Saito	Outside Director	✓	✓				✓	
Atsuko Usami	Outside Director		✓	✓		✓		
Toshiro Nakamizo	Director (Full-time Audit and Supervisory Committee member)	✓		✓	✓		✓	
Kazuhito Arata	Outside Director (Audit and Supervisory Committee member)			✓	✓	✓		
Daichi Kamio	Outside Director (Audit and Supervisory Committee member)		✓		✓			

(Reference) Independence Standards for Outside Officers

The Company's outside officers are deemed to be independent from the Company if they do not fall under any of the following categories:

1. An executive (*1) of the Company and its consolidated subsidiaries (hereinafter collectively referred to as the "Group") or a person who was in such position in the 10 years prior to the assumption of office;
2. A person whose major business partner is the Group (*2) or an executive thereof;
3. A major business partner of the Group (*2) or an executive thereof;
4. An executive of the Group's major lenders (*3);
5. An attorney at law, certified public accountant, tax accountant, consultant, or such like who receives a large amount of money or other property (*4) from the Group other than the remuneration for officers;
6. A major shareholder (*5) of the Group or an executive thereof;
7. A person in which the Group is a major shareholder (*5) or an executive thereof;
8. An executive of the party with whom outside officers have a relationship of the mutual assumption of office;
9. A person who falls under "2." through "8." above in the past three fiscal years;
10. A person whose total term of office as an independent officer exceeds 12 years;
11. A spouse or relative within the second degree of kinship of "1." through "10." above; or
12. Any other person who has special circumstances that make it impossible for the person to execute the duties as an independent outside officer, such as a conflict of interest with the Group.

*1: "Executive" means a Director of the execution of business, executive person, executive officer, any other person equivalent thereto, or employee of a juridical person or any other organization.

*2: "Major business partner" means a business partner with whom the Group makes or receives payments that exceeded 2% of the Company's annual consolidated net sales in the most recent fiscal year.

*3: "Major lender" means a financial institution from which the Group has loans, the outstanding loans of which exceed 2% of the Group's consolidated total assets as of the end of the Company's fiscal year.

*4: "Large amount of money or other property" means an amount of money or other property that on average over the past three fiscal years, in the case of an individual, is ¥10 million or more per year or in the case of an organization, such as a corporation and partnership, is more than 2% of the consolidated net sales or gross revenue of such an organization.

*5: "Major shareholder" means a shareholder who holds 10% or more of the total ratio of voting rights as of the end of the most recent fiscal year.