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(Securities code: 6800)

June 3, 2019

To Shareholders with Voting Rights:

Takayuki Tokuma
Representative Director, President
and Executive Officer
Yokowo Co., Ltd.
5-11, Takinogawa 7-chome,
Kita-ku, Tokyo, Japan

NOTICE OF THE 81ST ORDINARY GENERAL MEETING OF SHAREHOLDERS

Dear Shareholders,

You are cordially invited to attend the 81st Ordinary General Meeting of Shareholders of Yokowo 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 by either of the following methods. Please read the Reference Documents for the General Meeting of Shareholders (described hereinafter) and exercise your voting rights by 5:40 p.m. on Monday, June 24, 2019 Japan time.

[If you wish to exercise your voting rights by postal mail (in writing)]

Please indicate your vote for or against each Proposal on the enclosed Voting Rights Exercise Form and send it back so that it is received by the aforementioned exercise deadline.

[If you wish to exercise your voting rights via the Internet]

Please access the voting website ([https:// evote.tr.mufg.jp](https://evote.tr.mufg.jp)), use the "log-in ID" and "temporary password" or "log-in QR code" presented on the enclosed Voting Rights Exercise Form and enter your vote for or against each Proposal by following the instructions displayed on the screen.

- 1. Date and Time:** Tuesday, June 25, 2019 at 10:00 a.m. JST
- 2. Venue:** 2nd floor Banquet Hall Akebono of Hotel Metropolitan Tokyo Ikebukuro, located at 6-1, Nishi-ikebukuro 1-chome, Toshima-ku, Tokyo, Japan
- 3. Meeting Agenda:**
 - Matters to be Reported:**
 1. The Business Report, Consolidated Financial Statements for the Company's 81st Fiscal Year (from April 1, 2018 to March 31, 2019) and results of audits by the Accounting Auditor and Audit & Supervisory Board of the Consolidated Financial Statements
 2. Non-consolidated Financial Statements for the Company's 81st Fiscal Year (from April 1, 2018 to March 31,2019)

Proposals to be Resolved:

Proposal No. 1: Distribution of Surplus

Proposal No. 2: Election of Five Directors

4. Notice of Information Disclosure through the Internet

The Company, pursuant to the provisions of applicable laws and regulations and Article 16 of the Articles of Incorporation of the Company, discloses certain matters specified below that constitute part of the Business Report, Consolidated Financial Statements, and Non-consolidated Financial Statements through the website of the Company (<https://www.yokowo.co.jp>). Accordingly, they are not included in the documents attached to this notice.

- (1) “System necessary to ensure that the execution of duties by the Directors complies with laws and regulations and the Articles of Incorporation, and other systems necessary to ensure properness of operations of the Company,” and “Basic policy concerning persons who control the decisions on the Company’s financial and business policies” of the Business Report
- (2) Consolidated Statement of Changes in Shareholders’ Equity and Notes to the Consolidated Financial Statements
- (3) Statement of Changes in Shareholders’ Equity and Notes to the Non-consolidated Financial Statements

Therefore, the documents attached to this Notice constitute only part of the Consolidated and Non-consolidated Financial Statements audited by the Accounting Auditor in preparing its Audit Report and part of the Business Report, Consolidated and Non-consolidated Financial Statements audited by Audit & Supervisory Board Members in preparing their Audit Report.

Notes:

- 1) For those attending, please present the enclosed Voting Rights Exercise Form to the reception upon arrival at the meeting.
- 2) Any updates to the Reference Documents for the General Meeting of Shareholders, Business Report, or Consolidated and Non-consolidated Financial Statements will be posted on the Company's website (<https://www.yokowo.co.jp>).

Reference Documents for the General Meeting of Shareholders

Proposal No. 1: Distribution of Surplus

Matters concerning year-end dividends

Based on the recognition that providing superior returns to shareholders is one of the highest management priorities, the Company's basic policy is to continue to pay stable dividends to shareholders, determining the specific amount of dividend for each fiscal year by taking into consideration the maintenance of internal reserves to be used for capital investment in production facilities in growing businesses, investment for technological development in new businesses, and investment for market development.

With respect to the operating results for the current fiscal year, the Company marked the highest consolidated sales for the fifth consecutive fiscal year. In addition, consolidated operating income, consolidated ordinary income and profit attributable to owners of parent mostly marked favorable results over the actual performance for the previous fiscal year and the forecasts announced in August 2018, in spite of mixed performances by segment, and a temporary increase/decrease in the posting of foreign exchange gains and the posting of extraordinary losses, among other factors.

For the next fiscal year, consolidated sales and respective income are expected to reach a record high in view of an expected increase in orders received in all the segments. Meanwhile, the Company faces a number of large investment projects to achieve further business evolution and growth, such as the production capacity expansion of semiconductor test tools, which has a potential for an increase in demand over the medium to long term along with the spread of 5G, IoT, AI, and the like, and investments for improving efficiency and streamlining processes such as automated assembly production lines.

In view of the aforementioned circumstances, the Company hereby proposes its year-end dividend for the fiscal year ended March 31, 2019 as follows, comprehensively taking into account the operating results for the current fiscal year, the internal reserves necessary for the next fiscal year and beyond, as well as financial stability and the expected business expansion.

(1) Type of dividend property: Cash

(2) Matters concerning allotment of dividend property to shareholders and total amount

14 yen per share of common stock, for a total of 283,311,812 yen

Because an interim dividend of 12 yen per share was paid out, the annual dividend for the fiscal year ended March 31, 2019 will be 26 yen per share (consolidated dividend payout ratio of 23.8%).

(3) Effective date of distribution of surplus

June 26, 2019 (Wednesday)

Proposal No. 2: Election of Five Directors

The terms of office of all five Directors will expire at the conclusion of this year's Ordinary General Meeting of Shareholders. Accordingly, shareholders are requested to elect five Directors.

The candidates for Directors are as follows.

It should be noted that no material conflict of interest exists between any of the five candidates for Directors and the Company.

No.	Name (Date of birth)	Past experience, positions, responsibilities, and significant concurrent positions
1	<p>Takayuki Tokuma (June 13, 1954)</p> <p>Reappointed</p> <p>Number of the Company's shares held: 268,098 shares</p>	<p>August 1988 Joined the Company</p> <p>April 1993 General Manager, Europe and United States Sales Department</p> <p>June 1995 Director</p> <p>September 1995 Director, General Manager, Car Antenna Business Division</p> <p>April 1997 Director, in charge of Business Planning Department</p> <p>April 1999 Director, in charge of PCC business</p> <p>October 2001 Director, in charge of Business Planning Department</p> <p>June 2003 Executive Officer</p> <p>June 2004 Managing Director</p> <p>December 2004 Managing Director and Antenna System Company President</p> <p>June 2006 Director, Managing Executive Officer, and Antenna System Company President</p> <p>April 2007 Representative Director, President and Executive Officer (to present)</p>
<p>Years of service as Director: 23 years (at the conclusion of this year's Ordinary General Meeting of Shareholders)</p> <p>Attendance rate of the Board of Directors Meetings: 18/18 times (100%)</p>		
<p><Reasons for nomination as candidate for Director></p> <p>Mr. Takayuki Tokuma has led the business expansion/evolution of the Company's primary businesses, including the development/sales promotion of micro antennas as General Manager/Company President of the vehicle communication equipment business, as well as advancing into the BGA socket area of the circuit testing connector business, overseas sales promotion of the PCC business (current fine connector business) and start-up of the medical device business as the officer in charge of the supervision of overseas business/Business Planning Department/CTC business/PCC business, and thus has a thorough understanding of all businesses. Currently, he supervises the whole group as President and Executive Officer, bearing the slogans of "multilayered business" and "permanent evolution."</p> <p>The Board of Directors of the Company would like Mr. Tokuma to continuously take responsibility for the business execution of the Company in the next period, which is expected to be a phase of further business expansion, and thus proposes that he be elected as Director.</p>		

No.	Name (Date of birth)	Past experience, positions, responsibilities, and significant concurrent positions
	<p>Kouichi Fukagawa (March 28, 1953)</p> <p>Reappointed</p> <p>Number of the Company's shares held: 48,926 shares</p>	<p>April 2005 Joined the Company General Manager, Connector Company Business Planning Department</p> <p>June 2006 Executive Officer and General Manager, Connector Company Business Planning Department</p> <p>April 2007 Executive Officer and Chief Officer of Management Planning H.Q.</p> <p>April 2013 Chairman, Information Security Committee</p> <p>June 2013 Managing Executive Officer and Chief Officer of Management Planning H.Q.</p> <p>June 2015 Director, Managing Executive Officer and Chief Officer of Management Planning H.Q.</p> <p>June 2016 Director, Senior Managing Executive Officer and Chief Officer of Management Planning H.Q.</p> <p>April 2017 Director, Senior Managing Executive Officer and General Manager, LTCC Business Division (to present)</p>
2		<p>Years of service as Director: 4 years (at the conclusion of this year's Ordinary General Meeting of Shareholders)</p> <p>Attendance rate of the Board of Directors Meetings: 16/18 times (89%)</p>
		<p><Reasons for nomination as candidate for Director></p> <p>Mr. Kouichi Fukagawa, as the executive officer in charge of the circuit testing connector business, has led the business acquisition, introduction of new technologies, acquisition of new customers of said business, and, as Chairman of the Information Security Committee, has also contributed to the establishment/enhancement of the information security structure of the Group as a whole, and contributed to the improvement of awareness thereof by promoting the acquisition of ISO 27001 certification, the international standard for information security, for the Company and its major subsidiaries. He has been leading the promotion of the Group's CSR (Corporate Social Responsibility) activities, as well as the business model restructuring of the vehicle communication equipment business and the full-scale start-up of new businesses.</p> <p>The Board of Directors of the Company would like Mr. Fukagawa to continuously take responsibility for promoting group-wide undertakings and innovation of the business structure, and thus proposes that he be elected as Director.</p>

No.	Name (Date of birth)	Past experience, positions, responsibilities, and significant concurrent positions
	<p>Kenji Yokoo (August 22, 1960)</p> <p>Reappointed</p> <p>Number of the Company's shares held: 86,408 shares</p>	<p>April 1985 Joined the Company</p> <p>April 1998 Chubu Branch Manager, VCCS Business Division</p> <p>October 2002 General Manager, VCCS Business Division</p> <p>December 2004 Managing Director, YOKOWO MANUFACTURING OF AMERICA LLC</p> <p>June 2007 Executive Officer and Chief Officer of Administration Management H.Q.</p> <p>November 2016 Vice Chairman of The Tomioka Chamber of Commerce and Industry, Gunma Prefecture (to present)</p> <p>April 2017 Managing Executive Officer and Chief Officer of Administration Management H.Q.</p> <p>June 2017 Director, Managing Executive Officer and Chief Officer of Administration Management H.Q. (to present)</p>
3		<p>Years of service as Director: 2 years (at the conclusion of this year's Ordinary General Meeting of Shareholders)</p> <p>Attendance rate of the Board of Directors Meetings: 18/18 times (100%).</p>
		<p><Reasons for nomination as candidate for Director></p> <p>Mr. Kenji Yokoo gained experience in administrative operations in general at the Company and its domestic and foreign subsidiaries, and then served as the Chubu Branch Manager, General Manager and Managing Director of a US subsidiary in the vehicle communication equipment business—the Company's mainstay business—and made a significant contribution towards the Company's business expansion by taking the initiative in opening new accounts with customers who are now major clients. Since his appointment to Executive Officer and Chief Officer of the Administration Management H.Q., he has been playing a leading role in enhancing the Company's global framework by promoting measures for company-wide profit structure reform as well as personnel innovation measures, based on his experience at domestic and foreign subsidiaries and his experience in supervising businesses.</p> <p>The Board of Directors of the Company would like Mr. Yokoo to continuously take responsibility for further enhancing and innovating the management structure of the Group, which continues to grow in terms of business scale and field, and thus proposes that he be elected as Director.</p>

No.	Name (Date of birth)	Past experience, positions, responsibilities, and significant concurrent positions																				
4	<p>Kuniko Muramatsu (September 1, 1958)</p> <p>Reappointed Candidate for Outside Director</p> <p>Number of the Company's shares held: 0 share</p>	<table border="0"> <tr> <td>October 1983</td> <td>Joined Texas Instruments Japan Limited</td> </tr> <tr> <td>January 1999</td> <td>General Manager, Japan Communications Department, Member of Strategic Leadership Team, Texas Instruments Japan Limited</td> </tr> <tr> <td>November 2003</td> <td>Senior Manager, Ethics & Diversity Office, Chief Ethics Officer, Texas Instruments Japan Limited</td> </tr> <tr> <td>September 2009</td> <td>Resigned from Texas Instruments Japan Limited</td> </tr> <tr> <td>October 2009</td> <td>Chief Researcher, Business Ethics Research Center</td> </tr> <tr> <td>January 2010</td> <td>Representative Director, Wellness Systems Institute (to present)</td> </tr> <tr> <td>January 2014</td> <td>Director, Japan Professional Football League (J. League)</td> </tr> <tr> <td>April 2016</td> <td>Director and Chair of the Board, NPO GEWEL</td> </tr> <tr> <td>June 2016</td> <td>Outside Director, C'BON COSMETICS Co., Ltd. (the term of office will expire in June 2019) Outside Director of the Company (to present)</td> </tr> <tr> <td>April 2018</td> <td>Senior Counselor, Japan Professional Football League (J. League) (to present) Senior Researcher, Business Ethics Research Center (to present)</td> </tr> </table>	October 1983	Joined Texas Instruments Japan Limited	January 1999	General Manager, Japan Communications Department, Member of Strategic Leadership Team, Texas Instruments Japan Limited	November 2003	Senior Manager, Ethics & Diversity Office, Chief Ethics Officer, Texas Instruments Japan Limited	September 2009	Resigned from Texas Instruments Japan Limited	October 2009	Chief Researcher, Business Ethics Research Center	January 2010	Representative Director, Wellness Systems Institute (to present)	January 2014	Director, Japan Professional Football League (J. League)	April 2016	Director and Chair of the Board, NPO GEWEL	June 2016	Outside Director, C'BON COSMETICS Co., Ltd. (the term of office will expire in June 2019) Outside Director of the Company (to present)	April 2018	Senior Counselor, Japan Professional Football League (J. League) (to present) Senior Researcher, Business Ethics Research Center (to present)
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<p>Years of service as Director: 3 years (at the conclusion of this year's Ordinary General Meeting of Shareholders) Attendance rate of the Board of Directors Meetings: 18/18 times (100%)</p>																						
<p>1. Reasons for nomination as candidate for Outside Director Ms. Kuniko Muramatsu held various posts including General Manager of the Public Relations Department, Member of the Business Strategy Team, General Manager of the Corporate Ethics Office and the officer in charge of diversity promotion at a foreign-affiliated semiconductor maker, and now runs a company which she established after resigning from said company, utilizing her experience, and is engaged in supporting the improvement of corporate ethics and the promotion of diversity, whereas she also continues practical research on corporate ethics. The Company would like her to monitor and supervise the management of the Company and provide advice and recommendations to the Company by leveraging her extensive knowledge regarding corporate ethics and diversity promotion, and practical experience at business organization, and thus proposes that she be elected as Outside Director.</p> <p>2. Term of office as Outside Director Ms. Kuniko Muramatsu will have been in office as Outside Director for a period of three years at the conclusion of this Ordinary General Meeting of Shareholders,</p> <p>3. Independence of candidate for Outside Director</p> <p>(1) There are no business relationships between the Company and Wellness Systems Institute, for which Ms. Muramatsu serves as Representative Director.</p> <p>(2) While the Company had transactions with Texas Instruments Japan Limited ("TI Japan") regarding the sale from the Company of inspection tools for semiconductor testing until December 2013, the amount involved accounted for less than 1% of the Group's annual consolidated sales and less than 1% of TI Japan's annual operating costs. Furthermore, the Company has had no transactions with TI Japan since January 2014.</p> <p>(3) The Company has continuous business relationships with Texas Instruments Incorporated ("TI US"), the parent company of TI Japan, regarding the sale from the Company of inspection tools for semiconductor testing, whereas the amount involved accounts for less than 2% of the Group's annual consolidated sales and less than 1% of the annual operating costs of TI US.</p> <p>(4) There are no matters to be disclosed other than the above with respect to her independence.</p> <p>(5) Based on the above, the Company has determined Ms. Muramatsu to be highly independent from the Company and persons who execute the business of the Company. In the event that the election of Ms. Muramatsu is approved as proposed, the Company will continue to designate her as an independent officer as prescribed in the Securities Listing Regulations of the Tokyo Stock Exchange.</p> <p>4. Activities as Outside Director during the current period</p> <p>(1) She attended all eighteen Board of Directors Meetings (Attendance rate: 100%) and gave advice and recommendations based on her extensive knowledge regarding corporate ethics and diversity promotion and practical experience at business organization, etc., in addition to monitoring and supervising the Company's management.</p> <p>(2) She attended fourteen out of the seventeen Audit & Supervisory Board Meetings, had prior guidance and exchanged opinions on the agenda of the Board of Directors Meetings with Outside Audit & Supervisory Board Members, and shared the matters that were reported or deliberated by the Audit & Supervisory Board to the extent necessary.</p> <p>5. Overview of limited liability agreement entered into with the Company The Company, pursuant to Article 30 of the Company's Articles of Incorporation, has entered into a limited liability agreement, as prescribed in Article 423, Paragraph 1 of the Companies Act, with Ms. Kuniko Muramatsu. The limit of liability for damages based on this agreement is 4 million yen or the amount prescribed by laws and regulations, whichever is higher.</p>																						

No.	Name (Date of birth)	Past experience, positions, responsibilities, and significant concurrent positions
	<p>Hajime Shioiri (October 24, 1944)</p> <p>Newly appointed Candidate for Outside Director</p> <p>Number of the Company's shares held: 0 share</p>	<p>September 1970 Joined Japan Management Association</p> <p>April 1980 Joined JMA Consultants, Inc.; Senior Consultant</p> <p>July 1992 Resigned from JMA Consultants, Inc.</p> <p> Established Sendaikeiei Co., Ltd.; President and Representative Director</p> <p>March 2001 Audit & Supervisory Board Member, SIC Co., Ltd.</p> <p>September 2004 Resigned as Audit & Supervisory Board Member, SIC Co., Ltd.</p> <p>July 2016 Chairman and Representative Director, Sendaikeiei Co., Ltd. (to present)</p>
	<p>Years of service as Director: - (at the conclusion of this year's Ordinary General Meeting of Shareholders)</p> <p>Attendance rate of the Board of Directors Meetings: -</p>	
5	<p>1. Reasons for nomination as candidate for Outside Director</p> <p>Mr. Hajime Shioiri has been engaged in business management consulting activities for a wide range of industries over the years, as well as in corporate management as a representative director of a consulting firm he established. The Company would like him to draw on his broad knowledge and wealth of experience in corporate management to monitor and supervise the Company's management, and thus proposes that he be elected as Outside Director.</p> <p>2. Independence of candidate for Outside Director</p> <p>(1) There are no business relationships between Sendaikeiei Co., Ltd. which Mr. Shioiri represents and the Company. There are no other matters to be disclosed with respect to his independence.</p> <p>(2) Based on the above, the Company has determined Mr. Shioiri to be highly independent from the Company and persons who execute the business of the Company. In the event that the election of Mr. Shioiri is approved as proposed, the Company will designate him as an independent officer as prescribed in the Securities Listing Regulations of the Tokyo Stock Exchange.</p> <p>3. Overview of limited liability agreement to be entered into with the Company</p> <p>In the event that the election of Mr. Shioiri is approved as proposed, the Company, pursuant to Article 30 of the Company's Articles of Incorporation, will enter into a limited liability agreement, as prescribed in Article 423, Paragraph 1 of the Companies Act, with Mr. Hajime Shioiri. The limit of liability for damages based on this agreement is 4 million yen or the amount prescribed by laws and regulations, whichever is higher.</p>	

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