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(Securities code: 6800)

June 4, 2020

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 82ND ORDINARY GENERAL MEETING OF SHAREHOLDERS

Dear Shareholders,

You are cordially invited to attend the 82nd 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 Wednesday, June 24, 2020 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:** Thursday, June 25, 2020 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 82nd Fiscal Year (from April 1, 2019 to March 31, 2020) 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 82nd Fiscal Year (from April 1, 2019 to March 31,2020)

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 sixth consecutive fiscal year. In addition, consolidated operating income, consolidated ordinary income and profit attributable to owners of parent reached a record high, allowing the Company to achieve its medium-term management target “Minimum8”—i.e., secure a sales growth rate, a minimum operating profit margin, and a return on equity of 8%.

However, due to effects of the spread of the novel coronavirus (COVID-19) infections, etc., trends are extremely uncertain in supply and demand and competitive environments in the Company's major market. The Company therefore believes that it is indispensable to perform business operations with more emphasis on liquidity on-hand and financial stability. Although trends are uncertain in the market as a whole, inquiries have been on the rise for growing businesses including 5G (the fifth generation mobile communications), with capital needs for investment in product development and facilities staying at a high level.

In view of the aforementioned circumstances, the Company hereby proposes its year-end dividend for the fiscal year ended March 31, 2020 as follows, comprehensively taking into account the return of the record-high profits to shareholders, capital needs for the next fiscal year and beyond as well as securing financial stability.

(1) Type of dividend property: Cash

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

16 yen per share of common stock, for a total of 324,558,912 yen

Because an interim dividend of 14 yen per share was paid out, the annual dividend for the fiscal year ended March 31, 2020 will be 30 yen per share (consolidated dividend payout ratio of 17.7%).

(3) Effective date of distribution of surplus

June 26, 2020 (Friday)

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: 255,491 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: 24 years (at the conclusion of this year's Ordinary General Meeting of Shareholders)</p> <p>Attendance rate of the Board of Directors Meetings: 16/17 times (94%)</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, considering that he has successfully achieved improvement in management stability under the multilayering policy, and thus proposes that he be elected as Director.</p>		

No.	Name (Date of birth)	Past experience, positions, responsibilities, and significant concurrent positions
2	<p>Kouichi Fukagawa (March 28, 1953)</p> <p>Reappointed</p> <p>Number of the Company's shares held: 49,855 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</p> <p>February 2020 Director, Senior Managing Executive Officer and Chief Officer of Administration Management H.Q. (to present)</p>
<p>Years of service as Director: 5 years (at the conclusion of this year's Ordinary General Meeting of Shareholders)</p> <p>Attendance rate of the Board of Directors Meetings: 17/17 times (100%)</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 enhancement of the Group's base including corporate governance, compliance, CSR (Corporate Social Responsibility) activities, as well as prevention countermeasures against COVID-19, as the executive officer in charge of management planning/administration management headquarters since February 1, 2020.</p> <p>The Board of Directors of the Company would like Mr. Fukagawa to continuously take responsibility for the current duties, 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: 87,737 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.</p> <p>February 2020 Director, Managing Executive Officer and General Manager, VCCS Business Division (to present)</p>
3		<p>Years of service as Director: 3 years (at the conclusion of this year's Ordinary General Meeting of Shareholders)</p> <p>Attendance rate of the Board of Directors Meetings: 17/17 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 held important posts successively 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. Since February 1, 2020, he has been the executive officer in charge of the VCCS business, of which he has thorough understanding, and is placing the greatest importance on rebuilding the profit structure of the business.</p> <p>The Board of Directors of the Company would like Mr. Yokoo to continuously take responsibility for the current duties, and thus proposes that he be elected as Director.</p>

No.	Name (Date of birth)	Past experience, positions, responsibilities, and significant concurrent positions
	<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>	<p>October 1983 Joined Texas Instruments Japan Limited</p> <p>January 1999 General Manager, Japan Communications Department, Member of Strategic Leadership Team, Texas Instruments Japan Limited</p> <p>November 2003 Senior Manager, Ethics & Diversity Office, Chief Ethics Officer, Texas Instruments Japan Limited</p> <p>September 2009 Resigned from Texas Instruments Japan Limited</p> <p>October 2009 Chief Researcher, Business Ethics Research Center</p> <p>January 2010 Representative Director, Wellness Systems Institute (to present)</p> <p>January 2014 Director, Japan Professional Football League (J. League)</p> <p>April 2016 Director and Chair of the Board, NPO GEWEL</p> <p>June 2016 Outside Director, C'BON COSMETICS Co., Ltd.</p> <p> Outside Director of the Company (to present)</p> <p>April 2018 Senior Counselor, Japan Professional Football League (J. League) (to present)</p> <p> Senior Researcher, Business Ethics Research Center (to present)</p> <p>June 2019 Outside Director, NEC Networks & System Integration Corporation (to present)</p>
	<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: 17/17 times (100%)</p>	
4	<p>1. Reasons for nomination as candidate for Outside Director</p> <p>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</p> <p>Ms. Kuniko Muramatsu will have been in office as Outside Director for a period of four 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) The Company has had no transactions with Texas Instruments Japan Limited ("TI Japan"), for which Ms. Muramatsu had worked until September 2009, 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 seventeen 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 all 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</p> <p>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>June 2019 Outside Director of the Company (to present)</p>
	<p>Years of service as Director: 1 year (at the conclusion of this year's Ordinary General Meeting of Shareholders)</p> <p>Attendance rate of the Board of Directors Meetings: 13/13 times (100%)</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. Term of office as Outside Director</p> <p>Mr. Hajime Shioiri will have been in office as Outside Director for a period of one year 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 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 continue to designate him 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) He attended all thirteen Board of Directors Meetings held since his appointment to Outside Director of the Company on June 25, 2019 (Attendance rate: 100%) and drew on his broad knowledge and wealth of experience in corporate management to monitor and supervise the Company's management.</p> <p>(2) He attended all thirteen Audit & Supervisory Board Meetings held since his appointment to Outside Director of the Company, 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</p> <p>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 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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