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(Stock Exchange Code 8157)
June 5, 2019

To Shareholders with Voting Rights:

Isao Emori
Representative Director and President
TSUZUKI DENKI CO., LTD.
6-19-15 Shinbashi, Minato-ku, Tokyo

**NOTICE OF
THE 79TH ANNUAL GENERAL MEETING OF SHAREHOLDERS**

Dear Shareholders:

We would like to express our appreciation for your continued support and patronage.

You are cordially invited to attend the 79th Annual General Meeting of Shareholders of TSUZUKI DENKI CO., LTD. (the "Company"). The meeting will be held for the purposes as described below.

If you are unable to attend the meeting, you can exercise your voting rights in writing. Please review the attached Reference Documents for the General Meeting of Shareholders, indicate your vote for or against the proposals on the enclosed Voting Rights Exercise Form, and return it such that it arrives by no later than 5:00 p.m. on Tuesday, June 25, 2019, Japan time.

1. Date and Time: Wednesday, June 26, 2019 at 10:00 a.m. Japan time

2. Place: Tokyo Art Club Building Third Floor
6-19-15 Shinbashi, Minato-ku, Tokyo

3. Meeting Agenda:

- Matters to be reported:**
1. The Business Report, Consolidated Financial Statements for the Company's 79th Fiscal Year (April 1, 2018 - March 31, 2019) and results of audits by the Accounting Auditor and the Board of Statutory Auditors of the Consolidated Financial Statements
 2. Non-consolidated Financial Statements for the Company's 79th Fiscal Year (April 1, 2018 - March 31, 2019)

Proposals to be resolved:

- Proposal 1:** Election of 12 Directors
Proposal 2: Election of 2 Statutory Auditors

(Attention)

- When attending the meeting, please submit the enclosed Voting Rights Exercise Form at the reception desk. The reception desk will be open at 9:00 a.m. on the day of the meeting.
- Of the documents attached to the Notice of the 79th Annual General Meeting of Shareholders, the “Notes to Consolidated Financial Statements” and “Notes to Non-consolidated Financial Statements” are posted on the Company’s website (<https://www.tsuzuki.co.jp/ir/stock.html>) in accordance with the provisions of laws and regulations as well as Article 16 of the Company’s Articles of Incorporation and are therefore not provided in the documents attached to this Notice.
- The Consolidated Financial Statements and Non-consolidated Financial Statements included in the documents attached to the Notice of the 79th Annual General Meeting of Shareholders are a part of the Consolidated Financial Statements and Non-consolidated Financial Statements that were audited by the Accounting Auditor when preparing the audit reports.
- Should the Reference Documents for the General Meeting of Shareholders, the Business Report, Consolidated Financial Statements, or Non-consolidated Financial Statements require revisions, the revised versions will be posted on the Company’s website (<https://www.tsuzuki.co.jp/ir/stock.html>).
- Exercising voting rights by proxy
If exercising voting rights by a proxy that is also a shareholder with voting rights exercisable at this General Meeting of Shareholders, the proxy should submit your Voting Rights Exercise Form and a document certifying authority as proxy in addition to the proxy’s Voting Rights Exercise Form to the reception desk on the day of the meeting.
- Please be advised that we will be dressed in light attire on the day of the meeting. Shareholders are also encouraged to attend the meeting in light attire.

Reference Documents for the General Meeting of Shareholders

Proposal 1: Election of 12 Directors

The terms of office of all 12 Directors will expire at the conclusion of this General Meeting of Shareholders. Accordingly, the election of 12 Directors is proposed.

The candidates are as follows:

No.	Name (Date of birth)	Past experience, positions and responsibility in the Company, and significant concurrent positions		Number of shares of the Company held
1	<p style="margin: 0;">Isao Emori (January 27, 1959)</p> <p style="margin: 0;">[Reappointment]</p> <p style="margin: 0;">Tenure as Director 10 years</p> <p style="margin: 0;">[Attendance rate of the Board of Directors meetings in fiscal 2018] 100%</p>	<p style="margin: 0;">April 1981</p> <p style="margin: 0;">April 2000</p> <p style="margin: 0;">April 2008</p> <p style="margin: 0;">June 2009</p> <p style="margin: 0;">April 2010</p> <p style="margin: 0;">February 2012</p> <p style="margin: 0;">April 2015</p> <p style="margin: 0;">April 2017</p>	<p style="margin: 0;">Joined the Company</p> <p style="margin: 0;">Manager in charge of Welfare Business Project</p> <p style="margin: 0;">Administrative Officer</p> <p style="margin: 0;">Director</p> <p style="margin: 0;">Managing Director</p> <p style="margin: 0;">Director and Managing Executive Officer</p> <p style="margin: 0;">Director and Senior Managing Executive Officer</p> <p style="margin: 0;">Representative Director, President and CEO (current position)</p>	35,634
<p>[Reason for nomination as candidate for Director]</p> <p>Mr. Isao Emori has two years of experience as Representative Director and President. The Company believes that he is the most appropriate person as a management leader who takes initiative to promote and lead the growth strategy of the Company in a rapidly changing ICT industry. Therefore, the Company proposes his continued election as Director. He is scheduled to be continuously appointed as Representative Director and President by the Board of Directors if his election as Director is approved.</p>				
2	<p style="margin: 0;">Kazunori Yoshii (September 25, 1957)</p> <p style="margin: 0;">[Reappointment]</p> <p style="margin: 0;">Tenure as Director 14 years</p> <p style="margin: 0;">[Attendance rate of the Board of Directors meetings in fiscal 2018] 100%</p>	<p style="margin: 0;">April 1981</p> <p style="margin: 0;">November 2000</p> <p style="margin: 0;">April 2004</p> <p style="margin: 0;">June 2005</p> <p style="margin: 0;">April 2010</p> <p style="margin: 0;">February 2012</p> <p style="margin: 0;">April 2015</p> <p style="margin: 0;">April 2019</p>	<p style="margin: 0;">Joined the Company</p> <p style="margin: 0;">Accounting Department Manager</p> <p style="margin: 0;">Administrative Officer</p> <p style="margin: 0;">Director</p> <p style="margin: 0;">Managing Director</p> <p style="margin: 0;">Director and Managing Executive Officer</p> <p style="margin: 0;">Director and Senior Managing Executive Officer</p> <p style="margin: 0;">Director and Executive Vice President, Corporate Functions (current position)</p>	44,785
<p>[Reason for nomination as candidate for Director]</p> <p>Mr. Kazunori Yoshii has many years of experience in the Company's accounting division, and after being appointed as an Executive Officer, he has been in charge of the administration division and has promoted the development of internal control systems of the overall TSUZUKI Group. Given such experiences, the Company believes that he is qualified to take a role to lead discussions at the Board of Directors meetings from the perspective of compliance, risk management, and internal control. Therefore, the Company proposes his continued election as Director. He is scheduled to be appointed as Representative Director and Vice President by the Board of Directors if his election as Director is approved.</p>				

No.	Name (Date of birth)	Past experience, positions and responsibility in the Company, and significant concurrent positions		Number of shares of the Company held
3	Masato Tozawa (June 1, 1957) [Reappointment] Tenure as Director 7 years [Attendance rate of the Board of Directors meetings in fiscal 2018] 100%	April 1981 April 1999 November 2001 June 2007 June 2008 June 2010 August 2011 February 2012 June 2012 April 2017	Joined FUJITSU LIMITED Manager of Sales Support Department, West Japan Sales Unit General Manager of Software Service Planning Department, Marketing Unit Director, Fujitsu Business System Limited (currently Fujitsu Marketing Limited) Vice Head of President Office, FUJITSU LIMITED Head of Solution Business Planning Office Advisor, the Company Managing Executive Officer Director and Managing Executive Officer Director and Managing Executive Officer, Head of Solution Business Promotion Unit (current position)	14,917
	[Reason for nomination as candidate for Director] Mr. Masato Tozawa has many years of experience in the Company's management strategy division and has broad knowledge in corporate management. The Company believes that he is qualified to take a role to lead discussions at the Board of Directors meetings from the perspective of promoting enhancement of business platforms and technology platforms that are common to all business domains of the Company. Therefore, the Company proposes his continued election as Director.			
4	Katsuyuki Yoshida (July 27, 1962) [Reappointment] Tenure as Director 1 year [Attendance rate of the Board of Directors meetings in fiscal 2018] 100%	March 1984 April 2003 April 2009 June 2012 April 2016 June 2018 April 2019	Joined the Company Third Sales Department Manager of Distribution Sales Division Administrative Officer, General Manager of Distribution Sales Division, Fourth Sales Department Manager, Sales Promotion Department Manager Executive Officer, Vice Head of Information Sales Unit, General Manager of Second Distribution Sales Division, Cloud Computing Promotion Office Managing Executive Officer Director and Managing Executive Officer Director and Managing Executive Officer, Head of Solution Services Unit (current position)	3,859
	[Reason for nomination as candidate for Director] Mr. Katsuyuki Yoshida has experience as Executive Officer in the information network solution services division, and as a Managing Executive Officer in the West Japan Unit since 2016. He has successfully concluded many large-scale business negotiations and demonstrated strong leadership. The Company believes that he is qualified to take a role to further develop the information network solution services division that is positioned as the Company's core business. Therefore, the Company proposes his continued election as Director.			
5	Kazuhisa Oyama (February 24, 1960) [Reappointment] Tenure as Director 3 years [Attendance rate of the Board of Directors meetings in fiscal 2018] 100%	April 1984 July 2010 May 2012 June 2013 June 2016 April 2019	Joined The Mitsubishi Bank, Ltd. (currently MUFG Bank, Ltd.) Administrative Officer Manager of Corporate Business Department Executive Officer, the Company Director and Executive Officer Director and Executive Officer, Vice Head of Solution Services Unit (Digital Communication Business) (current position)	7,431
	[Reason for nomination as candidate for Director] Mr. Kazuhisa Oyama has strengthened the healthcare business and demonstrated strong leadership with new ideas in creating business models using new technologies such as AI, IoT, etc. The Company believes that he is qualified to take a role in a wide range of fields based on his track record in areas including capital policy upon his many years of experience in banking business. Therefore, the Company proposes his continued election as Director.			

No.	Name (Date of birth)	Past experience, positions and responsibility in the Company, and significant concurrent positions		Number of shares of the Company held
6	Toshihiro Hirai (June 14, 1962)	April 1985	Joined the Company	15,314
	[Reappointment]	April 2004	Second Sales Department Manager of Network Solution Sales Division	
	Tenure as Director 1 year	April 2009	Administrative Officer, Management Planning Office Manager	
	[Attendance rate of the Board of Directors meetings in fiscal 2018] 100%	June 2012	Executive Officer	
		June 2018	Director and Executive Officer	
		April 2019	Director and Executive Officer, General Manager of Management Planning Division, Public and Investor Relations Office Manager (current position)	
[Reason for nomination as candidate for Director] Mr. Toshihiro Hirai has many years of experience in the Company's network business division and management planning division, and has broad knowledge and experience in corporate management. The Company believes that he is qualified to take a role to expand the network integration business, which is a key initiative in the Company's mid-term business plan, and to strengthen management strategy. Therefore, the Company proposes his continued election as Director.				
7	Masahito Nakai (February 26, 1957)	April 1979	Joined the Company	16,004
	[Reappointment]	April 2000	Second Sales Department Manager of Osaka Branch	
	Tenure as Director 3 years	April 2012	Administrative Officer, Assistant to Officer in charge of West Area, Osaka Branch Office Manager	
	[Attendance rate of the Board of Directors meetings in fiscal 2018] 100%	June 2012	Executive Officer, Head of West Japan Unit, Osaka Branch Office Manager	
		April 2015	Managing Executive Officer, Head of West Japan Unit, Osaka Branch Office Manager	
		June 2016	Director and Managing Executive Officer	
		April 2017	Director and Senior Managing Executive Officer, Head of Solution Services Unit	
		April 2019	Director	
			Executive Vice President, Tsuzuki Techno Service co., Ltd. (current position)	
			[Significant concurrent positions] • Executive Vice President, Tsuzuki Techno Service co., Ltd.	
[Reason for nomination as candidate for Director] Mr. Masahito Nakai has successfully concluded many large-scale business negotiations and demonstrated strong leadership in the information network solution services division. Since April 2019, he has been serving as Executive Vice President of Tsuzuki Techno Service co., Ltd., a significant subsidiary of the Company. The Company believes that he is qualified to take a role to further develop the Group. Therefore, the Company proposes his continued election as Director.				

No.	Name (Date of birth)	Past experience, positions and responsibility in the Company, and significant concurrent positions	Number of shares of the Company held
8	<p>Iwao Aso (July 17, 1974)</p> <p>[Reappointment] [Outside Director]</p> <p>Tenure as Director 2 years</p> <p>[Attendance rate of the Board of Directors meetings in fiscal 2018] 71.4%</p>	<p>April 1997 Joined The Long-Term Credit Bank of Japan, Limited (currently Shinsei Bank, Limited)</p> <p>June 2000 Auditor, ASO CEMENT Co., Ltd. (currently ASO CORPORATION)</p> <p>June 2001 Director</p> <p>August 2001 Director, ASO CEMENT Co., Ltd.</p> <p>December 2005 Outside Director, DWANGO Co., Ltd. (current position)</p> <p>June 2006 Representative Director and Senior Managing Director, ASO CORPORATION</p> <p>October 2008 Executive Vice President</p> <p>June 2010 President and CEO (current position)</p> <p>June 2014 Outside Director, NITTOC CONSTRUCTION CO.,LTD.</p> <p>January 2016 President, ASO CEMENT Co., Ltd. (current position)</p> <p>October 2016 Outside Director, D.A.Consortium Holdings Inc.</p> <p>January 2017 Advisor, the Company</p> <p>June 2017 Outside Director (current position)</p> <p>October 2018 Director, NITTOC CONSTRUCTION CO., LTD. (current position)</p> <p>[Significant concurrent positions]</p> <ul style="list-style-type: none"> • President and CEO, ASO CORPORATION • President, ASO CEMENT Co., Ltd. • Director, NITTOC CONSTRUCTION CO., LTD. • Outside Director, DWANGO Co., Ltd. 	0
<p>[Reason for nomination as candidate for Outside Director] Mr. Iwao Aso has profound insights on industries related to medical and nursing care acquired through abundant experience and track record over many years as President and CEO of a company. The Company expects him to provide supervision and advice in the Company's challenges toward new growth fields and domains in the future. Therefore, the Company proposes his continued election as Outside Director.</p>			
9	<p>Katsumi Nakano (December 13, 1956)</p> <p>[Reappointment] [Outside Director]</p> <p>Tenure as Director 1 year</p> <p>[Attendance rate of the Board of Directors meetings in fiscal 2018] 100%</p>	<p>April 1980 Joined FUJITSU LIMITED</p> <p>June 1999 Manager of First Sales Department, Finance Sales Department, Kansai Sales Unit</p> <p>April 2010 Head of Kyusyu Branch</p> <p>May 2013 Corporate Executive Officer, Public Sector & Regional Sales Group Metropolitan Region, East Japan Sales Unit, Head of Metropolitan Region Sales Unit in charge of East Japan Reconstruction & Restoration Support Unit</p> <p>April 2018 Corporate Executive Officer, Executive Vice President, Head of Public Sector & Regional Sales Group, Japan Sales (current position)</p> <p>June 2018 Outside Director, the Company (current position)</p> <p>[Significant concurrent positions]</p> <ul style="list-style-type: none"> • Corporate Executive Officer, Executive Vice President, FUJITSU LIMITED 	0
<p>[Reason for nomination as candidate for Outside Director] Mr. Katsumi Nakano has abundant experience and track record in the system integration business as a corporate executive officer of a company. The Company expects him to contribute to rapid and bold decision-making of management, as well as providing supervisory functions and advice from the perspective of shareholders and investors, as he is in an objective position, independent of the executive management of the Company. Therefore, the Company proposes his continued election as Outside Director.</p>			

No.	Name (Date of birth)	Past experience, positions and responsibility in the Company, and significant concurrent positions		Number of shares of the Company held
10	Toshihiro Murashima (April 2, 1957) [Reappointment] [Outside Director] Tenure as Director 2 years [Attendance rate of the Board of Directors meetings in fiscal 2018] 92.9%	April 1996 April 1999 April 2001 June 2006 June 2011 June 2017 [Significant concurrent positions] • Partner, Murashima Hozumi Law Office	Registered as attorney (Dai-Ichi Tokyo Bar Association) Joined Aoyama Chuo Law Office Partner Established Murashima Hozumi Law Office Partner (current position) Outside Director, NIFTY Corporation Outside Statutory Auditor, the Company Outside Director (current position)	1,977
	[Reason for nomination as candidate for Outside Director] Although Mr. Toshihiro Murashima has never been directly involved in corporate management, he has expertise as an attorney, and as Statutory Auditor of the Company for many years and Chairman of the Nomination and Compensation Committee, he has profound insights on the qualities of candidates for officers and their appropriate compensations, which are the core issues of corporate governance of the Company. The Company expects him to contribute to rapid and bold decision-making of management in the future from an objective position, independent of the executive management of the Company. Therefore, the Company proposes his continued election as Outside Director.			
11	Yuji Nishimura (August 20, 1959) [New appointment]	April 1978 April 1987 October 2002 June 2012 December 2014 April 2016 April 2019	Joined Japanese National Railways (currently WEST JAPAN RAILWAY COMPANY) Joined FUJITSU LIMITED Project Manager, West Japan System Department, Solution Business Unit (in charge of Docomo ALADIN & Mobile Carrier West Japan) Social Infrastructure System Business Unit SVP (in charge of Special Project) Administrative Officer, the Company Executive Officer Executive Officer, Vice Head of Solution Services Unit (Systems Division, Technology Design Division, Assurance Office) (current position)	2,471
	[Reason for nomination as candidate for Director] Mr. Yuji Nishimura has demonstrated strong leadership as Executive Officer in quality improvement in upstream processes of projects in the assurance division and development of new technologies. The Company believes that he is qualified to take a role to prevent the occurrence of unprofitable projects and create business models using new technologies such as AI, robotics, etc., which are new growth fields and domains. Therefore, the Company proposes his election as Director.			

No.	Name (Date of birth)	Past experience, positions and responsibility in the Company, and significant concurrent positions	Number of shares of the Company held
12	Kunio Matsui (July 23, 1957) [New appointment] [Outside Director] [Independent Officer]	<p>April 1980 Joined FUJITSU LABORATORIES LTD.</p> <p>February 2000 Manager of Document Processing Research Department</p> <p>April 2006 Director, Information Processing Society of Japan</p> <p>April 2007 Vice President, Fujitsu Laboratories of America, Inc.</p> <p>April 2009 Chief Researcher of Software & Solution Laboratory, FUJITSU LABORATORIES LTD.</p> <p>July 2009 Technology Administrative Officer, NIFTY Corporation</p> <p>July 2014 Member of Program Meeting Committee established for “Enhancement of Resilient Disaster Prevention and Disaster Reduction Function” Subject of Cabinet Office SIP</p> <p>November 2014 Concurrently served as Head of New Business Promotion Office, NIFTY Corporation</p> <p>April 2015 Concurrently served as Specially Appointed Professor of Graduate School of Science and Technology, Shizuoka University</p> <p>February 2017 Professor, Department of Information and Computer Science, College of Engineering, Kanazawa Institute of Technology (current position)</p> <p>[Significant concurrent positions]</p> <ul style="list-style-type: none"> • Professor, Department of Information and Computer Science, College of Engineering, Kanazawa Institute of Technology 	0
<p>[Reason for nomination as candidate for Outside Director]</p> <p>Although Mr. Kunio Matsui has never been directly involved in corporate management, he has abundant experience at FUJITSU LABORATORIES LTD. and NIFTY Corporation and currently as a professor in the Department of Information and Computer Science, College of Engineering, Kanazawa Institute of Technology, and possesses profound insights on the information network solution business. The Company expects him to contribute to rapid and bold decision-making of management from a diversified perspective by drawing on his experience and from an objective position, independent of the executive management of the Company. Therefore, the Company proposes his election as Outside Director.</p>			

(Notes)

1. Mr. Iwao Aso serves concurrently as President and CEO of ASO CORPORATION, with which the Company has entered into a capital and business alliance agreement.
2. Mr. Katsumi Nakano serves concurrently as Corporate Executive Officer, Executive Vice President of FUJITSU LIMITED, with which the Company has business transactions including product sales.
3. Mr. Toshihiro Murashima serves as representative of Murashima Hozumi Law Office, with which the Company has entered into an advisory agreement. There is no special interest between the candidate and the Company.
4. Excluding Messrs. Iwao Aso, Katsumi Nakano and Toshihiro Murashima, there are no special interests between each candidate and the Company.
5. Mr. Katsumi Nakano is a person who executes business operations of FUJITSU LIMITED, which is a specified associated service provider of the Company, and he receives compensation from FUJITSU LIMITED as Corporate Executive Officer, Executive Vice President.
6. Mr. Kunio Matsui is a candidate for independent officer stipulated by the Tokyo Stock Exchange.
7. The Company has entered into a limited liability agreement with Messrs. Iwao Aso, Katsumi Nakano, and Toshihiro Murashima, which provides that the maximum amount of liability for damages as stipulated in Article 423, Paragraph 1 of the Companies Act shall be the total amount of the amounts stipulated in each Item under Article 425, Paragraph 1 of the Companies Act, provided that they have performed their duties in good faith and in absence of gross negligence. Furthermore, if this proposal is approved and Messrs. Iwao Aso, Katsumi Nakano, and Toshihiro Murashima are reelected, the Company plans to continue the above limited liability agreement. If Mr. Kunio Matsui is elected, the Company plans to enter into a limited liability agreement with him.
8. The tenure as Director of each candidate is as of the conclusion of this General Meeting of Shareholders.

Proposal 2: Election of 2 Statutory Auditors

The term of office of Statutory Auditor Kinjiro Shishido will expire at the conclusion of this General Meeting of Shareholders. Accordingly, the election of 2 Statutory Auditors, increasing the number of Statutory Auditors by 1 in order to strengthen and enhance the audit system, is proposed.

The Board of Statutory Auditors has previously given its approval to this proposal.

The candidates are as follows:

No.	Name (Date of birth)	Past experience, positions and significant concurrent positions	Number of shares of the Company held
1	Kazuhiro Shimura (October 3, 1955) [New appointment]	April 1978 Joined the Company April 2001 Toyota Sales Office Manager April 2005 Administrative Officer, Nagoya Branch Office Manager June 2009 Director February 2012 Director and Executive Officer April 2019 Director (current position)	19,573
	[Reason for nomination as candidate for Statutory Auditor] Mr. Kazuhiro Shimura has been deeply engaged in the launch of TSUZUKI-CSIRT, aiming for quality improvement and security enhancement of the system division, and has broad and abundant experience related to business process reform and profound insights on the Company's corporate governance. Therefore, the Company believes that he is qualified for Statutory Auditor of the Company and proposes his election. He is scheduled to be appointed as Standing Statutory Auditor if his election as Statutory Auditor is approved.		
2	Kiyotake Yokohari (June 25, 1976) [New appointment] [Outside Statutory Auditor] [Independent Officer]	October 2003 Registered as attorney (Tokyo Bar Association) Joined Mirai Sogo Law Office November 2012 Passed CPA examination Joined Avantia GP January 2016 Partner, VOVAN & ASSOCIES (law office in Bangkok) (current position) November 2017 Established L&A Legal Professional Corporation Representative Attorney & CPA (current position) [Significant concurrent positions] • Representative Attorney & CPA, L&A Legal Professional Corporation • Partner, VOVAN & ASSOCIES (law office in Bangkok)	0
	[Reason for nomination as candidate for Outside Statutory Auditor] Although Mr. Kiyotake Yokohari has never been directly involved in corporate management, he has expertise as an attorney and expertise related to finance and accounting as CPA. The Company has judged that he would adequately perform his duties in the audit of the Company. Therefore, the Company proposes his election as Outside Statutory Auditor.		

(Notes)

1. There are no special interests between each candidate and the Company.
2. Mr. Kiyotake Yokohari is a candidate for an independent officer stipulated by the Tokyo Stock Exchange.
3. If this proposal is approved and Mr. Kiyotake Yokohari is elected, the Company plans to enter into a limited liability agreement with Mr. Kiyotake Yokohari, which provides that the maximum amount of liability for damages as stipulated in Article 423, Paragraph 1 of the Companies Act shall be the total amount of the amounts stipulated under each Item of Article 425, Paragraph 1 of the Companies Act, provided that he has performed his duties in good faith and in absence of gross negligence.