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Securities Code: 7740

March 5, 2020

**To Shareholders**

Shiro Ajisaka  
President & CEO  
Tamron Co., Ltd.  
1385 Hasunuma, Minuma-ku, Saitama,  
Saitama Prefecture, Japan

## **NOTICE OF CONVOCATION OF THE 73rd ORDINARY GENERAL MEETING OF SHAREHOLDERS**

Tamron Co., Ltd. (the “Company”) hereby notifies you that the 73rd Ordinary General Meeting of Shareholders of the Company (the “Meeting”) will be held as follows. Your attendance is respectfully requested.

If you do not expect to attend the Meeting, you may exercise your voting rights in writing or by the Internet, etc. After reviewing the following Reference Documents for General Meeting of Shareholders, please exercise your voting rights according to the instructions described below by no later than 5:20 p.m. on Wednesday, March 25, 2020 (Japan time).

- 1. Date and Time** 10 a.m. on Thursday, March 26, 2020 (reception starts at 9 a.m.)
- 2. Place** 5th floor, Annex to the Head Office of Tamron Co., Ltd.  
1385 Hasunuma, Minuma-ku, Saitama, Saitama Prefecture, Japan  
(Please refer to the guide map provided at the end of this Notice of Convocation for directions.)
- 3. Agenda**
  - Reports**
    1. Business Report for the 73rd term (from January 1, 2019 to December 31, 2019), consolidated financial statements for the 72nd term, and results of audit on the consolidated financial statements by Independent Auditors and the Audit & Supervisory Board
    2. Report on non-consolidated financial statements for the 73rd term (from January 1, 2019 to December 31, 2019)
  - Resolutions**
    - Proposal 1:** Appropriation of surplus
    - Proposal 2:** Stock acquisition of New Well Co., Ltd. (Acquisition based on procedures equivalent to those for treasury stock acquisition from specific shareholders)
    - Proposal 3:** Election of eleven (11) directors

#### **4. Guide to Exercising Voting Rights**

(1) If you exercise your voting rights by mail

Please indicate your vote for or against the proposals on the enclosed Voting Rights Exercise Form and return it so that it is received by 5:20 p.m. on Wednesday, March 25, 2020.

(2) If you exercise your voting rights by Internet, etc.

If you exercise your voting rights on the Internet or by any other similar means, please read “Guidance Notes on the Exercise of Voting Rights via the Internet, etc.” and exercise your voting rights by 5:20 p.m. on Wednesday, March 25, 2020.

End

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If you are attending the Meeting, the Company asks that you kindly submit the enclosed Voting Rights Exercise Form to the reception desk at the venue on the day of the General Meeting of Shareholders.

Notes to consolidated financial statements and notes to non-consolidated financial statements are published on the official website of the Company (<http://www.tamron.co.jp>, Japanese only) in accordance with the provisions of the relevant law and the Article 15 of its Articles of Incorporation. They are not stated in this Notice of Convocation.

Hence, the consolidated financial statements and non-consolidated financial statements audited by members of the Audit & Supervisory Committee and Independent Auditors include the financial statements provided with this Convocation Notice and notes to the financial statements published on the Company’s official website.

If and when the Company makes any correction to the Business Report, consolidated financial statements, non-consolidated financial statements and the Reference Documents for the General Meeting of Shareholders provided with this Notice of Convocation the Company will announce the correction on its official website (<http://www.tamron.co.jp>, Japanese only).

## **Guidance Notes on the Exercise of Voting Rights via the Internet, etc.**

If you exercise your voting rights on the Internet or by any other similar means, you must acknowledge the following conditions.

### **1. Website for exercise of voting rights**

You can exercise your voting rights on the Internet only by using the website for the exercise of voting rights indicated below as designated by the Company.

Address of website for exercise of voting rights: <https://www.web54.net>

### **2. Treatment of exercise of voting rights**

- (1) If you exercise your voting rights on the Internet, use the code for the exercise of voting rights and the password indicated on the enclosed form for the exercise of voting rights and enter your vote for or against the proposals according to the instructions on the screen.
- (2) The deadline for the exercise of voting rights is 5:20 p.m. on Wednesday, March 25, 2020.
- (3) If you exercise your voting rights both in writing and online, only the voting rights you exercise online will be counted. If you exercise your voting rights more than once online, only the voting rights you exercise last will be counted.
- (4) The shareholders are required to bear the fees and charges for providers and telecommunications carriers (such as connection fees) upon using the website for the exercise of voting rights.

### **3. Treatment of the password and the code for the exercise of voting rights**

- (1) The password is important information for confirming that the person casting a vote is the shareholder who has the voting rights. The password must be carefully handled in the same way as the stamp for the seal and personal identification number.
- (2) If you fail to enter the correct password a certain number of times, you will not be able to use this password. If you need to request the reissue of the password, please follow the procedures according to the instructions on the screen.
- (3) The code for the exercise of voting rights that is stated on the form for the exercise of voting rights is effective only for this general meeting of shareholders.

### **4. Contact information for inquiries about the method of operation of personal computers, etc.**

- (1) For questions about how to operate personal computers and other devices in the exercise of voting rights on the website described above, please contact the following entity.

Sumitomo Mitsui Trust Bank, Limited, telephone number exclusively for custody service web support:

[Phone] 0120 (652) 031 (Toll-free in Japan only)

(Available 9:00 a.m. - 9:00 p.m.)

- (2) For any other inquiries, please contact the following entity.

- (i) Shareholders with an account with a securities company

Shareholders with an account with a securities company are required to contact your securities company.

- (ii) Shareholders without an account with a securities company (shareholders with a special account)

Securities Business Center of Sumitomo Mitsui Trust Bank, Limited

[Phone] 0120 (782) 031 (Toll-free in Japan only)

(Available 9:00 a.m. - 5.00 p.m. except for Saturdays, Sundays and holidays)

### **5. Use of the platform for the electronic exercise of voting rights (for institutional investors)**

Institutional investors may exercise the voting rights for this general meeting of shareholders electronically via the platform for the electronic exercise of voting rights operated by ICJ, Inc.

## Reference Documents for the General Meeting of Shareholders

### Proposal 1: Appropriation of Surplus

The basic policy of the Company is to continue the stable distribution of profits to shareholders with an emphasis on continual dividends with a dividend payout ratio of around 35% according to the operating results, while considering the necessity of strengthening the management structure and research and development and capital investment for the launch of a new business from a long-term perspective, among other necessities.

In accordance with this fundamental policy, the Company would like to increase the year-end dividend per share for the fiscal year under review to 43 yen, mainly taking into consideration that performance through the fiscal year surpassed expectations.

The total annual dividends will be the highest dividends in Tamron history of 68 yen per share, together with the interim dividends of 25 yen, which were already paid in September 2019. The dividend payout ratio will be 32.8%, on consolidated basis.

- (1) Type of dividend  
Cash
- (2) Matters concerning allocation of dividend and its total amount  
43.00 yen per one common share of the Company  
Total amount of dividend 1,114,579,178 yen
- (3) Effective date of the dividend from surplus  
March 27, 2020

**Proposal 2: Stock acquisition of New Well Co., Ltd. (Acquisition based on procedures equivalent to those for treasury stock acquisition from specific shareholders)**

The Company adopted a resolution at the Board of Directors' meeting held on February 18, 2020 to acquire the outstanding stock of New Well Co., Ltd. ("New Well"), making it the Company's wholly owned subsidiary (the "Transaction"), subject to approval at this ordinary general meeting of shareholders.

New Well, the party to acquire the stocks from, is an asset managing company owned by the family of the founder of Tamron Co., Ltd. with the vast majority of its assets being comprised of stocks of the company, and it is under the consideration of Tamron to buy them back at some point in the future to retain as the treasury stock. Under those circumstances and in order to keep fairness to our shareholders and investors while ensuring transparency of the Transaction, it is deemed appropriate to initiate the procedures in a manner equivalent to acquiring the company's own stocks retained by specific shareholders in conformity with the provisions of paragraph 1 of the Article 156, paragraph 1 of the Article 160 and the Article 161 of the Companies Act.

Accordingly, the Company would like to ask its shareholders to approve the Transaction.

1. Background of the stock acquisition

Tamron's fundamental corporate policy is to consider R&D, capital expenditure, and other investments to solidify its management structure, develop new businesses, and make other improvements from a long-term perspective, strive to pay dividends commensurate with business performance, and maintain stable profit sharing with shareholders, focusing on continuous dividend payment with a payout ratio of approximately 35%.

Equally important is the enhancement of capital efficiency by exercising proactive management of equity vividly responding to the ever-changing business environment.

In November 2019, Tamron and its founder's family agreed to initiate discussions on the purchase of stocks of New Well, an asset management company of the founder's family, by Tamron, taking into account factors such as the current absence of the founder's family in the management of Tamron. The number of stocks of Tamron held by New Well as of February 18, 2020, was 4,898,000, representing 18.87% of the total number of shares outstanding of Tamron, which was 25,950,000. Subsequently, the founder's family offered Tamron a certain discount on the market price of Tamron stocks held by New Well.

In light of this situation, Tamron has considered practical measures and has held discussions with the founder's family, taking into consideration its financial position, to prevent a potential decline in stock value if Tamron were to decline the offer and such a substantial number of stocks were put into market in a short period of time, causing an undesirable negative impact to the benefit of Tamron's shareholders.

After thorough assessment and deliberation, Tamron has reached to a conclusion that it would be best served to acquire stocks of New Well as proposed on the ground that: (1) it is possible to use the Transaction as a leverage for enhancing the stock value for the shareholders by virtue of increasing the earning per share (EPS); (2) Tamron will be able to buy back its own stocks at a discounted amount relative to the prevailing market value, realizing a lower acquisition cost for our own stocks compared to the regular transaction on the market; (3) and to accept the proposed offer will result in mitigating the risk of unexpected disadvantage to the shareholders should the stocks owned by New Well be traded in the open market with significant numbers, thus contributing to the benefit of all the shareholders of the company.

As for the fund required to procure the stocks of New Well, Tamron is prepared to allocate the whole amount from the company's own cash on hand. Since the total amount of cash and money in deposit as of December 31, 2019 stood at 28,384 million yen, it will be sufficient to cover the payment in full. In addition, cash-flow to be generated through our regular business operations will be positively accumulated going forward. In view of those circumstances, sanity and stability of the company's financial standing shall remain intact even after completion of the Transaction.

New Well is an asset management company whose principal business is to hold the Company's stock. Accordingly, the Company is considering, although nothing has been determined at this point of time, to integrate New Well through an absorption-type merger with the Company as the surviving company, after the acquisition of New Well's stock, and to hold the acquired stock as the Company's treasury stock.

In terms of the disposition of Tamron's own stocks after the acquisition, Tamron plans to retain a portion of them as treasury stocks, taking into account the potential for effective use such as future M&As, and to retire the rest to increase shareholder value and capital efficiency.

## 2. Details of the Transaction

### (1) Type of stock to be acquired

Common stock of New Well

### (2) Number of stocks to be acquired

7,140 stocks

### (3) Content of monies, etc. to be delivered in exchange for the acquisition of the stock

Cash

### (4) Total amount of monies, etc. to be delivered in exchange for the said acquisition

For valuation of the company's stocks currently retained by New Well, clear and objective indicators should be employed and it is deemed appropriate to reflect a reasonable prevailing market unit price of the common stocks. Weighing the interest of the shareholders benefit as the top priority, the scheme is being laid out to fix the per share value not exceeding the current market price in order to minimize the spill of the assets outside the company.

To be more specific, a scheme is set to compare (1) the value obtained by multiplying 0.94 on the average closing price at Tokyo Stock Exchange Market for the three consecutive months from November 18, 2019 through February 17, 2020, which comes up to Yen 2,385, and (2) the closing price at TSE as of March 25, 2020, namely one day prior to the date of the 73rd ordinary General Shareholders Meeting of the company, then adopt the lower of the two, which shall be taken as the per share value of the stocks for acquisition.

The acquisition value of the stocks of New Well will be determined based on the value of its assets other than the stocks of Tamron held by New Well as appraised by a third party (Hayabusa Audit Corporation) and the value of the stocks of Tamron held by New Well calculated by the method described above.

The estimated acquisition value of New Well's stock is 14,477 million yen, which is derived from the valuation of the Company's stock held by New Well based on the average closing price of the Company's shares on Tokyo Stock Exchange for the three months from November 18, 2019 until February 17, 2020 multiplied by 0.94.

### (5) Counterparty to the acquisition

Mr. Hiroaki Arai, Representative Director of New Well, and six of his relatives

### (6) Period during which the acquisition of the stock is allowed

From the day of the conclusion of this ordinary general meeting of shareholders until March 31, 2020

(7) Other

In executing the Transaction, procedures equivalent to those for treasury stock acquisition from specific shareholders (in these procedures, New Well and its shareholders shall not be able to exercise their voting rights associated with the Company's shares) will be followed. Shareholders' rights under Paragraphs 2 and 3 of Article 160 of the Companies Act shall not arise with respect to shareholders of the Company, excluding the counterparty to the Transaction, because the evaluated value of the Company's stocks held by New Well, among its assets, does not exceed the value obtained by the method specified in Article 161 of the Companies Act and Item 1 of Article 30 of the Ordinance for Enforcement of the Companies Act, as stated in (4) above.

### Proposal 3: Election of eleven (11) directors

The terms of office of all of the twelve (12) directors will expire at the end of this Meeting.

Accordingly, it is hereby proposed to appoint eleven (11) directors including two (2) outside directors; a decrease of one (1) director.

The candidates for the directors are as follows:

Candidate number	Name	Candidate attribute	Current position and duty in the Company	Attendance at Board of Directors' meeting (FY2019)
1	Shiro Ajisaka	[Reappointment]	President & CEO	18/18 meetings 100%
2	Shogo Sakuraba	[Reappointment]	Corporate Vice President in charge of the Optical Design & Engineering R&D Unit, the Core Technology & Engineering R&D Unit and the Opto-Science R&D Center	18/18 meetings 100%
3	Masayuki Abo	[Reappointment]	Corporate Vice President in charge of Production Management & Administration Unit and the Core Technology & Engineering R & D Unit	18/18 meetings 100%
4	Koji Masunari	[Reappointment]	Managing Director in charge of the Industrial Optics Business Unit and the Compliance	17/18 meetings 94.4%
5	Yasuki Kitazume	[Reappointment]	Managing Director in charge of the Accounting & Financial Management Unit, the Quality Control & Assurance Supervision Unit and the Internal Control	18/18 meetings 100%
6	Hiroshi Otsuka	[Reappointment]	Director in charge of the Corporate Business Planning & Administration Board, the Legal & IP Management Board, CSR Implementation & Administration and Investors Relations	18/18 meetings 100%
7	Shenghai Zhang	[Reappointment]	Director in charge of the Mold & Tooling Technology Center and Subsidiaries Overseas for manufacturing	18/18 meetings 100%
8	Makoto Otani	[Reappointment]	Director in charge of the OEM Component Business Unit and the New Business Development Group	18/18 meetings 100%
9	Tomohide Okayasu	[Reappointment]	Director in charge of the Imaging Products Business Unit and the Product Development Management & Administration Unit	17/18 meetings 94.4%
10	Yuichi Sato	[Reappointment] [Outside] [Independent]	Outside Director	18/18 meetings 100%
11	Harumi Katagiri	[Reappointment] [Outside] [Independent]	Outside Director	18/18 meetings 100%

[Reappointment] Candidate for reappointment as director

[Outside] Candidate for reappointment as outside director

[Independent] Independent director



No.	Name (Date of birth)	Brief career history, position and responsibility at Tamron Co., Ltd. (State of concurrent holding of important positions)		Number of the Company's shares held
1	[Reappointment]  Shiro Ajisaka (July 17, 1954)	April 1978	Joined Tamron Co., Ltd.	13,700 shares
		April 1990	President, TAMRON Europe GmbH.	
		January 2005	Executive Officer, General Manager, Overseas Sales & Marketing Unit, Tamron Co., Ltd.	
		January 2008	Senior Executive Officer, General Manager, Overseas Imaging Products Business Unit, Tamron Co., Ltd.	
		March 2010	Director, Tamron Co., Ltd.	
		March 2013	Managing Director, Tamron Co., Ltd.	
		March 2014	Senior Managing Director, Tamron Co., Ltd.	
		March 2015	Corporate Vice President, Tamron Co., Ltd.	
		March 2016	President & CEO, Tamron Co., Ltd. (current post)	
	<p>[Reason for nomination as director] Mr. Shiro Ajisaka has properly supervised decisions on important business issues and directors' execution of duties as chairman of the board of directors by making good use of the experience and knowledge he has accumulated throughout his career and showing leadership in the center of the management team since 2016 when he took office as President &amp; CEO of Tamron Co., Ltd.</p> <p>The Company believes that he is adequately capable of contributing to the achievement of the continuous enhancement of the Group's corporate value in the future. Accordingly, he has been re-nominated for the position of director.</p>			
2	[Reappointment]  Shogo Sakuraba (April 1, 1958)	April 1981	Joined Tamron Co., Ltd.	6,300 shares
		January 2005	Executive Officer, General Manager, Optical Design & Engineering R & D Unit, Tamron Co., Ltd.	
		January 2008	Senior Executive Officer, General Manager, Optical Design & Engineering R & D Unit, Tamron Co., Ltd.	
		March 2014	Director, Tamron Co., Ltd.	
		March 2016	Corporate Vice President, Tamron Co., Ltd. (current post)	
	<p>[Reason for nomination as director] After becoming a director of the Company in 2014, Mr. Shogo Sakuraba has been responsible for the management of the Company utilizing his accumulated experience, insight and knowledge, and is in charge of the Optical Design &amp; Engineering R&amp;D Unit, the Core Technology &amp; Engineering R&amp;D Unit and the Opto-Science R&amp;D Center.</p> <p>Moreover, he judiciously makes decisions on the execution of important operations as a member of the Board of Directors and monitors the execution of duties by Directors. The Company believes that he is adequately capable of contributing to the achievement of the continuous enhancement of the Group's corporate value in the future. Accordingly, he has been re-nominated for the position of director.</p>			

No.	Name (Date of birth)	Brief career history, position and responsibility at Tamron Co., Ltd. (State of concurrent holding of important positions)	Number of the Company's shares held
3	[Reappointment]  Masayuki Abo (September 11, 1954)	<p>March 1971    Joined Tamron Co., Ltd.</p> <p>August 1999    Managing Director, TAMRON OPTICAL (FOSHAN) CO., LTD.</p> <p>January 2005    Executive Officer, Assistant General Manager, Production Management &amp; Administration Unit, Tamron Co., Ltd.</p> <p>January 2007    Executive Officer, General Manager, Industrial Optics Business Unit, Tamron Co., Ltd.</p> <p>January 2008    Senior Executive Officer, General Manager, Industrial Optics Business Unit, Tamron Co., Ltd.</p> <p>January 2011    Senior Executive Officer, General Manager, Process Technology &amp; Engineering Unit, Tamron Co., Ltd.</p> <p>March 2014    Director, Tamron Co., Ltd.</p> <p>March 2016    Senior Managing Director, Tamron Co., Ltd.</p> <p>March 2018    Corporate Vice President, Tamron Co., Ltd. (current post)</p>	9,500 shares
	<p>[Reason for nomination as director] After becoming a director of the Company in 2014, Mr. Masayuki Abo has been responsible for the management of the Company utilizing his accumulated experience, insight and knowledge, and is in charge of Production Management &amp; Administration Unit and the Core Technology &amp; Engineering R &amp; D Unit.</p> <p>Moreover, he judiciously makes decisions on the execution of important operations as a member of the Board of Directors and monitors the execution of duties by Directors. The Company believes that he is adequately capable of contributing to the achievement of the continuous enhancement of the Group's corporate value in the future. Accordingly, he has been re-nominated for the position of director.</p>		
4	[Reappointment]  Koji Masunari (November 26, 1955)	<p>April 1978    Joined Tamron Co., Ltd.</p> <p>April 2012    Executive Officer, General Manager, Industrial Optics Business Unit, Tamron Co., Ltd.</p> <p>April 2014    Senior Executive Officer, General Manager, Industrial Optics Business Unit, Tamron Co., Ltd.</p> <p>March 2015    Director, Tamron Co., Ltd.</p> <p>March 2016    Managing Director, Tamron Co., Ltd. (current post)</p>	3,200 shares
	<p>[Reason for nomination as director] After becoming a director of the Company in 2015, Mr. Koji Masunari has been responsible for the management of the Company utilizing his accumulated experience, insight and knowledge, and is in charge of the Industrial Optics Business Unit and the Compliance.</p> <p>Moreover, he judiciously makes decisions on the execution of important operations as a member of the Board of Directors and monitors the execution of duties by Directors. The Company believes that he is adequately capable of contributing to the achievement of the continuous enhancement of the Group's corporate value in the future. Accordingly, he has been re-nominated for the position of director.</p>		

No.	Name (Date of birth)	Brief career history, position and responsibility at Tamron Co., Ltd. (State of concurrent holding of important positions)	Number of the Company's shares held
5	[Reappointment]  Yasuki Kitazume (June 25, 1957)	November 2003    Joined Tamron Co., Ltd. January 2007    Executive Officer, General Manager, Accounting & Financial Management Unit, Tamron Co., Ltd. April 2010       Senior Executive Officer, General Manager, Accounting & Financial Management Unit, Tamron Co., Ltd. March 2016       Director, Tamron Co., Ltd. March 2018       Managing Director, Tamron Co., Ltd. (current post)	3,600 shares
	<p>[Reason for nomination as director]            After becoming a director of the Company in 2016, Mr. Yasuki Kitazume has been responsible for the management of the Company utilizing his accumulated experience, insight and knowledge, and is in charge of the Accounting &amp; Financial Management Unit, the Quality Control &amp; Assurance Supervision Unit and the Internal Control.</p> <p>Moreover, he judiciously makes decisions on the execution of important operations as a member of the Board of Directors and monitors the execution of duties by Directors. The Company believes that he is adequately capable of contributing to the achievement of the continuous enhancement of the Group's corporate value in the future. Accordingly, he has been re-nominated for the position of director.</p>		
6	[Reappointment]  Hiroshi Otsuka (November 11, 1959)	June 2006        Joined Tamron Co., Ltd. April 2010        Executive Officer, General Manager, Technology Development Strategic Planning Board, General Manager, Legal & IP Management Board, Tamron Co., Ltd. January 2015     Executive Officer, General Manager, Corporate Business Planning & Administration Board, Tamron Co., Ltd. April 2015        Senior Executive Officer, General Manager, Corporate Business Planning & Administration Board, Tamron Co., Ltd. March 2016       Director, Tamron Co., Ltd. (current post)	6,800 shares
	<p>[Reason for nomination as director]            After becoming a director of the Company in 2016, Mr. Hiroshi Otsuka has been responsible for the management of the Company utilizing his accumulated experience, insight and knowledge, and is in charge of the Corporate Business Planning &amp; Administration Board, the Legal &amp; IP Management Board, CSR Implementation &amp; Administration and Investors Relations.</p> <p>Moreover, he judiciously makes decisions on the execution of important operations as a member of the Board of Directors and monitors the execution of duties by Directors. The Company believes that he is adequately capable of contributing to the achievement of the continuous enhancement of the Group's corporate value in the future. Accordingly, he has been re-nominated for the position of director.</p>		

No.	Name (Date of birth)	Brief career history, position and responsibility at Tamron Co., Ltd. (State of concurrent holding of important positions)	Number of the Company's shares held
7	[Reappointment]  Shenghai Zhang (January 7, 1960)	January 1997    Joined Tamron Co., Ltd. January 2006    Managing Director, TAMRON OPTICAL (FOSHAN) CO., LTD. April 2010      Executive Officer, Tamron Co., Ltd., Managing Director, TAMRON OPTICAL (FOSHAN) CO., LTD. April 2014      Senior Executive Officer, Tamron Co., Ltd., Managing Director, TAMRON OPTICAL (FOSHAN) CO., LTD. March 2016      Director, Tamron Co., Ltd. (current post)	4,900 shares
	<p>[Reason for nomination as director]            After becoming a director of the Company in 2016, Mr. Shenghai Zhang has been responsible for the management of the Company utilizing his accumulated experience, insight and knowledge, and is in charge of the Mold &amp; Tooling Technology Center and Subsidiaries Overseas for manufacturing.</p> <p>Moreover, he judiciously makes decisions on the execution of important operations as a member of the Board of Directors and monitors the execution of duties by Directors. The Company believes that he is adequately capable of contributing to the achievement of the continuous enhancement of the Group's corporate value in the future. Accordingly, he has been re-nominated for the position of director.</p>		
8	[Reappointment]  Makoto Otani (January 17, 1962)	April 1984      Joined Tamron Co., Ltd. April 2012      Executive Officer, General Manager, OEM Component Business Unit, Tamron Co., Ltd. March 2015      Executive Officer, General Manager, Industrial Optics Business Unit, Tamron Co., Ltd. April 2016      Senior Executive Officer, General Manager Industrial Optics Business Unit, Tamron Co., Ltd. March 2018      Director, Tamron Co., Ltd. (current post)	1,300 shares
	<p>[Reason for nomination as director]            After becoming a director of the Company in 2018, Mr. Makoto Otani has been responsible for the management of the Company utilizing his accumulated experience, insight and knowledge, and is in charge of the OEM Component Business Unit and the New Business Development Group.</p> <p>Moreover, he judiciously makes decisions on the execution of important operations as a member of the Board of Directors and monitors the execution of duties by Directors. The Company believes that he is adequately capable of contributing to the achievement of the continuous enhancement of the Group's corporate value in the future. Accordingly, he has been re-nominated for the position of director.</p>		

No.	Name (Date of birth)	Brief career history, position and responsibility at Tamron Co., Ltd. (State of concurrent holding of important positions)	Number of the Company's shares held
9	[Reappointment]  Tomohide Okayasu (January 30, 1975)	December 2000    Joined Tamron Co., Ltd. April 2012    Executive Officer, General Manager, Product Development Management & Administration Unit, Tamron Co., Ltd. January 2014    Executive Officer, General Manager, Imaging Products Business Unit, Tamron Co., Ltd. April 2016    Senior Executive Officer, Tamron Co., Ltd. April 2017    Senior Executive Officer, Tamron Co., Ltd. Vice Chairman, TAMRON USA, INC. March 2018    Director, Tamron Co., Ltd. (current post)	1,100 shares
<p>[Reason for nomination as director] After becoming a director of the Company in 2018, Mr. Tomohide Okayasu has been responsible for the management of the Company utilizing his accumulated experience, insight and knowledge, and is in charge of the Imaging Products Business Unit and the Product Development Management &amp; Administration Unit.</p> <p>Moreover, he judiciously makes decisions on the execution of important operations as a member of the Board of Directors and monitors the execution of duties by Directors. The Company believes that he is adequately capable of contributing to the achievement of the continuous enhancement of the Group's corporate value in the future. Accordingly, he has been re-nominated for the position of director.</p>			
10	[Reappointment] [Outside] [Independent]  Yuichi Sato (January 2, 1950)	April 1978    Joined Tokyo Shibaura Electric Co., Ltd. (now Toshiba Corporation) January 1980    Assistant, School of Engineering, Tokyo Institute of Technology April 1983    Assistant Professor, Faculty of Engineering, Saitama University April 1994    Professor, Faculty of Engineering, Saitama University April 2010    Dean, Faculty of Engineering, Saitama University April 2013    Dean, Graduate School of Science and Engineering, Saitama University April 2014    Executive Director, Vice President, Saitama University National University Corporation March 2018    Outside Director, the Company (current post)	100 shares
<p>[Reasons for nomination as outside director] Mr. Yuichi Sato has served as an academic administrator and vice president of a university in the past and has professional expertise. The Company expects that he will use his expertise to contribute to the achievement of the continuous enhancement of the Group's corporate value in the future. Accordingly, he has been re-nominated for the position of outside director.</p> <p>He has been involved in the management of a national university corporation in the past but has otherwise no experience in corporate management. However, the Company believes that he will properly perform his duties as an outside director for the reasons described above.</p>			

No.	Name (Date of birth)	Brief career history, position and responsibility at Tamron Co., Ltd. (State of concurrent holding of important positions)	Number of the Company's shares held
11	[Reappointment] [Outside] [Independent]  Harumi Katagiri (December 29, 1968)	<p>November 1993    Joined Asahi &amp; Co. (now KPMG AZSA LLC)</p> <p>April 1998       Registered as a certified public accountant in Japan</p> <p>March 2000      Joined Century Audit Corporation (now Ernst &amp; Young ShinNihon LLC)</p> <p>July 2009        Member of Ernst &amp; Young Shin Nihon LLC</p> <p>July 2017        Opened the Harumi Katagiri certified public accountants' office (current post)</p> <p>March 2018      Outside Director, the Company (current post)</p> <p>June 2019        Supervisory Director, Mori Trust Sogo Reit, Inc. (current post)</p> <p>June 2019        Outside Director, Japan Asia Investment Company, Limited (current post)</p> <p>[Important concurrent positions outside the Company] Certified public accountant (the Harumi Katagiri CPA Office) Supervisory Director, Mori Trust Sogo Reit, Inc. Outside Director, Japan Asia Investment Company, Limited</p>	- shares
<p>[Reasons for nomination as outside director]</p> <p>Ms. Harumi Katagiri has professional knowledge and insight as a certified public accountant. The Company believes that she will contribute to the achievement of the continuous enhancement of the Group's corporate value, utilizing her professional expertise. Accordingly, she has been re-nominated for the position of outside director.</p> <p>She is a female candidate for outside director.</p> <p>She has been involved in the management of a CPA office and has served as outside officer in the past but has otherwise no experience in corporate management. However, the Company believes that she will properly perform her duties as an outside director for the reasons described above.</p>			

(Notes)

1. None of the candidates for directors have any special interest in the Company.
2. Mr. Yuichi Sato and Ms. Harumi Katagiri are candidates for outside directors.
3. Mr. Yuichi Sato and Ms. Harumi Katagiri are currently outside directors of the Company, and their term of office as outside directors will be two years at the closing of this ordinary general meeting of shareholders.
4. Pursuant to the provisions of Article 427, Paragraph 1 of the Companies Act, the Company has entered into a contract with Mr. Mr. Yuichi Sato and Ms. Harumi Katagiri, respectively, to limit their liabilities for damages under Article 423, Paragraph 1 of the same Act. The limit of liability for damages under the contract is the minimum liability amount stipulated under Article 425, Paragraph 1 of the same Act. Moreover, when the elections of Mr. Yuichi Sato and Ms. Harumi Katagiri are approved, the Company plans to extend these contracts with them.
5. Mr. Mr. Yuichi Sato and Ms. Harumi Katagiri fulfill the requirements for being independent directors in accordance with Tokyo Stock Exchange's rules and regulations and meet the standards for independence laid down by the Company. If approval is given for both candidates to be appointed, the Company will maintain their registration as independent directors.