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(Securities code: 3116)

May 28, 2015

To Those Shareholders with Voting Rights

Shuhei Toyoda

President

TOYOTA BOSHOKU CORPORATION

1-1 Toyoda-cho, Kariya-shi, Aichi, Japan

NOTICE OF THE 90th ORDINARY GENERAL MEETING OF SHAREHOLDERS

You are cordially invited to attend the 90th Ordinary General Meeting of Shareholders of the Company. The meeting will be held as described below.

If you are unable to attend the meeting, you can exercise your voting rights by mailing the enclosed Voting Rights Exercise Form or via the Internet. Please review the Reference Documents for the General Meeting of Shareholders, and exercise your voting rights no later than 17:30 on Thursday, June 11, 2015 (JST).

1. **Date and time:** 10:00 on Friday, June 12, 2015
2. **Venue:** Toyota Boshoku head office
1-1 Toyoda-cho, Kariya-shi, Aichi, Japan

3. Agenda of the Meeting

Matters to be reported

- I. Business report and consolidated statements of accounts for FY2014 (April 1, 2014 – March 31, 2015), and report by the accounting auditor and board of corporate auditors pertaining to the consolidated statement of accounts.
- II. Report on statements of accounts for FY2014 (April 1, 2014 – March 31, 2015)

Proposals to be resolved

- | | |
|---------------|--|
| Proposal No.1 | Appropriation of surpluses |
| Proposal No.2 | Partial revision of articles of incorporation |
| Proposal No.3 | Appointment of 12 directors on the occasion of expiry of current directors' term of office |
| Proposal No.4 | Appointment of 5 corporate auditors |
| Proposal No.5 | Directors' bonuses |

Online disclosure of notes

Notes to the consolidated and non-consolidated statements of accounts are listed on the Toyota Boshoku website in accordance with law and with Article 15 of the Articles of Incorporation. The notes can be viewed online and, therefore, are not included in this notice or accompanying materials. The consolidated and non-consolidated statements of accounts audited by the accounting auditor and the board of corporate auditors include the notes listed on the website as well as the contents of this notice and accompanying materials. (Japanese only)

website: <http://www.toyota-boshoku.com/>

If any corrections are made to the reference materials to be distributed at the shareholders' meeting, as well as the business report and statements of accounts (consolidated and non-consolidated), such corrections will also be listed on the aforementioned website.

Proposal No.1

Appropriation of surpluses

The company wishes to appropriate surpluses as set forth below.

Year-end dividend

In light of the company's desire to maintain a sustainable level of dividends over the long-term, and in light of the Toyota Boshoku Group's consolidated performance and dividend payout ratio, we intend to pay year-end dividends for FY2014 as set forth below.

| | | |
|---|--|--|
| 1 | Assets to be distributed as dividends | Cash |
| 2 | Apportioning of dividend assets; total amount of dividends | 9 yen per share of common stock; total 1,667,984,616 yen The cash dividend for the fiscal term, including an interim dividend, is 18 yen per share. |
| 3 | Distribution of surpluses becomes effective on | June 15, 2015 |

1. Reason for the revision

- (1) The company has previously sought swifter decision-making and more dynamic execution of company business through an executive set-up that included executive and executive managing officers, but now wishes to partially revise Articles 18 (number of directors) and 21 (directors with special titles and representative director) of the articles of incorporation in order to change the upper limit on the number of directors to suit the reality of today's board of directors.
- (2) In light of the changes in the scope of directors able to enter into limited-liability contracts on a company's behalf – such changes made with the enforcement of the Act on Partial Revision of the Companies Act (act no. 90 of 2014) on May 1, 2015 – the company wishes to partially revise Articles 25 (exemption of directors from liabilities) and 31 (exemption of corporate auditors from liabilities) of the articles of incorporation so that non-executive directors and non-outside corporate auditors can fully perform the roles expected of them. The corporate auditors have already given their agreement regarding the revision of Article 25.

2. Details of the revision

The company’s proposed revisions to the articles of incorporation are set forth below.

(Underlined portions are changed.)

| Current Articles of Incorporation | Proposed Changes |
|--|--|
| <p>Chapter IV Directors and board of directors</p> <p>Article 18 (Number of directors) The Company shall have not more than <u>twenty (20)</u> directors.</p> <p>Article 21 (Directors with special titles and representative director)</p> <p>1. One (1) Chairman, one (1) President, one (1) or more Vice Chairmen, and one (1) or more Executive Vice Presidents, <u>Senior Managing Directors and Managing Directors</u> may be elected from among the directors by resolution of the board of directors.</p> <p>2. (Omitted)</p> <p>Article 25 (Exemption of directors from liabilities)</p> <p>1. (Omitted)</p> <p>2. The Company may conclude contracts with <u>outside</u> directors to limit their liability for damages caused by their negligence of their duties pursuant to Paragraph 1, Article 427 of the Companies Act; provided, however, that the maximum amount of liability based on such contracts shall be the amount provided for by the laws or regulations.</p> | <p>Chapter IV Directors and board of directors</p> <p>Article 18 (Number of directors) The company shall have not more than <u>fifteen (15)</u> directors.</p> <p>Article 21 (Directors with special titles and representative director)</p> <p>1. One (1) Chairman, one (1) President, one (1) or more Vice Chairmen, and one (1) or more Executive Vice Presidents may be elected from among the directors by resolution of the board of directors.</p> <p>2. (Unchanged)</p> <p>Article 25 (Exemption of directors from liabilities)</p> <p>1. (Unchanged)</p> <p>2. The Company may conclude contracts with directors (<u>excluding the Executive Directors, etc.</u>) to limit their liability for damages caused by their negligence of their duties pursuant to Paragraph 1, Article 427 of the Companies Act; provided, however, that the maximum amount of liability based on such contracts shall be the amount provided for by the laws or regulations.</p> |
| <p>Chapter V Corporate auditors and board of corporate auditors</p> <p>Article 31 (Exemption of corporate auditors from liabilities)</p> <p>1. (Omitted)</p> <p>2. The Company may conclude contracts with <u>outside</u> corporate auditors to limit their liability for damages caused by their negligence of their duties pursuant to Paragraph 1, Article 427 of the Companies Act; provided, however, that the maximum amount of liability based on such contracts shall be the amount provided for by the laws or regulations.</p> | <p>Chapter V Corporate auditors and board of corporate auditors</p> <p>Article 31 (Exemption of corporate auditors from liabilities)</p> <p>1. (Unchanged)</p> <p>2. The Company may conclude contracts with corporate auditors to limit their liability for damages caused by their negligence of their duties pursuant to Paragraph 1, Article 427 of the Companies Act; provided, however, that the maximum amount of liability based on such contracts shall be the amount provided for by the laws or regulations.</p> |

The term of office of the twelve current directors of the company will expire upon the conclusion of this shareholders' meeting. Therefore, the company asks shareholders to appoint 12 individuals to fill those posts. The candidates are as follows.

| No. | Name (Birth Date) | Brief personal history, posts, and assignments in the Company, and important posts currently held at other corporations | | Number of the Company's shares owned |
|-----|---|---|---|--------------------------------------|
| 1 | Shuhei Toyoda (June 25, 1947) | April 1977 | Joined Toyota Motor Co., Ltd. | 1,014,900 |
| | | June 1998 | Member of the Board of Directors, Toyota Motor Corporation | |
| | | June 2001 | Managing Director, Toyota Motor Corporation | |
| | | June 2001 | President & CEO, Toyota Motor Engineering & Manufacturing Europe NV/SA | |
| | | September 2001 | Member of the Board of Directors (with Managing Director status), Toyota Motor Corporation | |
| | | April 2002 | President & CEO, Toyota Motor Europe NV/SA | |
| | | June 2003 | Member of the Board of Directors (with Senior Managing Director status), Toyota Motor Corporation | |
| | | June 2004 | Executive Vice President, Toyota Boshoku Corporation | |
| | | June 2006 | President, Toyota Boshoku Corporation (current position) | |
| 2 | Yoshimasa Ishii (April 22, 1953) <u>Newly-appointed</u> | April 1976 | Joined Toyota Motor Sales Co., Ltd. | 20,000 |
| | | June 2005 | Managing Officer, Toyota Motor Corporation | |
| | | June 2009 | Senior Managing Director, Toyota Motor Corporation | |
| | | June 2011 | Senior Managing Officer, Toyota Motor Corporation | |
| | | April 2013 | President & CEO, Toyota Financial Services Corporation (current position) | |
| | | June 2013 | Member of the Board of Directors, Toyota Motor Corporation (current position) | |
| | | [Important posts concurrently held at other corporations] President & CEO, Toyota Financial Services Corporation Member of the Board of Directors, Toyota Motor Corporation | | |
| 3 | Shuichi Koyama (June 15, 1957) | April 1981 | Joined Toyota Motor Co., Ltd. | 13,100 |
| | | January 2006 | President, Toyota Motor Manufacturing, Indiana, Inc. | |
| | | June 2010 | Managing Officer, Toyota Motor Corporation | |
| | | June 2013 | Executive Vice President, Toyota Boshoku Corporation (current position) | |

| No. | Name (Birth Date) | Brief personal history, posts, and assignments in the Company, and important posts currently held at other corporations | | Number of the Company's shares owned |
|-----|--|---|---|--------------------------------------|
| 4 | Kazuhiko Miyadera (October 26, 1951) | April 1978 | Joined Toyota Motor Co., Ltd. | 14,600 |
| | | June 2009 | Managing Operating Officer, Toyota Boshoku Corporation | |
| | | June 2010 | Managing Officer, Toyota Boshoku Corporation | |
| | | June 2011 | Executive Managing Officer, Toyota Boshoku Corporation | |
| | | June 2012 | Executive Vice President, Toyota Boshoku Corporation (current position) | |
| | | [Important posts concurrently held at other corporations] Chairman of the Board of Directors, Toyota Boshoku Europe N.V. Chairman of the Board of Directors, Boshoku Automotive Europe GmbH | | |
| 5 | Takamichi Taki (June 19, 1954) | April 1977 | Joined Arakawa Auto Body Co., Ltd. (now Toyota Boshoku Corporation) | 20,100 |
| | | June 2006 | Operating Officer, Toyota Boshoku Corporation | |
| | | June 2010 | Managing Officer, Toyota Boshoku Corporation | |
| | | June 2011 | Executive Managing Officer, Toyota Boshoku Corporation | |
| | | June 2012 | Director, Executive Managing Officer, Toyota Boshoku Corporation | |
| | | June 2013 | Executive Vice President, Toyota Boshoku Corporation (current position) | |
| 6 | Kohei Hori (November 22, 1953) | April 1979 | Joined Toyota Motor Co., Ltd. | 20,800 |
| | | June 2007 | Operating Officer, Toyota Boshoku Corporation | |
| | | June 2010 | Managing Officer, Toyota Boshoku Corporation | |
| | | June 2012 | Director, Executive Managing Officer, Toyota Boshoku Corporation (current position) | |
| 7 | Tokuji Yamauchi (April 2, 1954) | April 1977 | Joined Nippondenso Co., Ltd. (now DENSO CORPORATION) | 17,900 |
| | | July 2005 | President, TBDN Tennessee Company | |
| | | June 2007 | Operating Officer, Toyota Boshoku Corporation | |
| | | June 2010 | Managing Officer, Toyota Boshoku Corporation | |
| | | June 2013 | Director, Executive Managing Officer, Toyota Boshoku Corporation (current position) | |
| 8 | Sunao Yamamoto (October 18, 1951) <u>Newly-appointed</u> | April 1974 | Joined Arakawa Auto Body Co., Ltd. (now Toyota Boshoku Corporation) | 3,950 |
| | | June 2005 | Operating Officer, Toyota Boshoku Corporation | |
| | | June 2011 | Managing Officer, Toyota Boshoku Corporation | |
| | | June 2012 | Executive Managing Officer, Toyota Boshoku Corporation (current position) | |
| | | June 2013 | President, Toyota Boshoku (China) Co., Ltd. (current position) | |
| | | [Important posts concurrently held at other corporations] President, Toyota Boshoku (China) Co., Ltd. | | |

| No. | Name (Birth Date) | Brief personal history, posts, and assignments in the Company, and important posts currently held at other corporations | | Number of the Company's shares owned |
|-----|---|---|---|--------------------------------------|
| 9 | Yoshihiro Ito (August 23, 1957) | April 1980 | Joined Arakawa Auto Body Co., Ltd. (now Toyota Boshoku Corporation) | 10,300 |
| | | June 2009 | Operating Officer, Toyota Boshoku Corporation | |
| | | June 2010 | Managing Officer, Toyota Boshoku Corporation | |
| | | June 2010 | Executive Vice President, Toyota Boshoku America, Inc. | |
| | | June 2014 | Director, Executive Managing Officer, Toyota Boshoku Corporation (current position) | |
| 10 | Mitsuhsa Kato (March 2, 1953) | April 1975 | Joined Toyota Motor Co., Ltd. | 2,000 |
| | | June 2004 | Managing Officer, Toyota Motor Corporation | |
| | | June 2006 | President, Toyota Technocraft Co., Ltd. | |
| | | June 2010 | Senior Managing Director, Toyota Motor Corporation | |
| | | June 2011 | Senior Managing Officer, Toyota Motor Corporation | |
| | | June 2012 | Executive Vice President, Member of the Board of Directors, Toyota Motor Corporation (current position) | |
| | | June 2014 | Director, Toyota Boshoku Corporation (current position) | |
| | | [Important posts concurrently held at other corporations] Executive Vice President, Member of the Board of Directors, Toyota Motor Corporation | | |
| 11 | Masahiro Morikawa (January 10, 1944) Newly-appointed Outside Independent | April 1969 | Joined Toyota Auto Tochigi Corporation | 0 |
| | | November 1974 | Managing Director, Toyota Auto Tochigi Corporation | |
| | | May 1978 | Senior Managing Director, Toyota Auto Tochigi Corporation | |
| | | May 1983 | President, Member of the Board of Directors, Toyota Auto Tochigi Corporation | |
| | | May 2008 | Chairman of the Board of Directors, Netz Toyota Tochigi Co., Ltd. (current position) | |
| | | [Important posts concurrently held at other corporations] Chairman of the Board of Directors, Netz Toyota Tochigi Co., Ltd. | | |
| 12 | Michio Adachi (September 26, 1954) Outside Independent | April 1977 | Joined Nippondenso Co., Ltd. (now DENSO CORPORATION) | 2,000 |
| | | June 2006 | Executive Director, DENSO CORPORATION | |
| | | June 2012 | Senior Executive Director, Member of the Board, DENSO CORPORATION (current position) | |
| | | June 2014 | Senior Executive Director, Member of the Board, DENSO CORPORATION (current position) | |
| | | June 2014 | Director, Toyota Boshoku Corporation (current position) | |
| | | [Important posts concurrently held at other corporations] Member of the Board, DENSO CORPORATION Outside Corporate Auditor of Board Member, SAWAFUJI ELECTRIC CO., LTD. | | |

- NB:**
1. None of the candidates has any special interest in the company.
 2. The duties of the current directors at Toyota Boshoku are set forth on page 23 of the accompanying business report.
 3. Masahiro Morikawa and Michio Adachi are candidates for the positions of outside director.
 4. Masahiro Morikawa has long years of experience operating motor vehicle dealerships as well as involvement in the Japan Automobile Dealers Association. We expect he will provide advice regarding Toyota Boshoku products from a customer's perspective, and offer a broad range of insights and advice relevant to business administration. The company therefore asks shareholders to consider Mr. Morikawa for outside directorship.
 5. Michio Adachi already brings a wealth of experience and broad expertise to his current position as a Toyota Boshoku director, from which he has provided big-picture advice during his time with us so far, and we expect he will continue to provide valuable assistance in that capacity. The company therefore asks shareholders to consider Mr. Adachi for outside directorship.
 6. If this proposal is passed without amendment, the company will enter into contracts with Messrs. Morikawa and Adachi limiting their liability for damages (as per Article 423 Paragraph 1 of the Companies Act). Under those agreements, their liability to compensate for damages will be limited by the amount stipulated in Article 425 Paragraph 1 of the Companies Act. Furthermore, if Proposal No.2 (regarding the partial revision of the articles of incorporation) is passed without amendment, the company will enter into a similar contract with Mitsuhsa Kato limiting his liability for damages.
 7. Messrs. Morikawa and Adachi are candidates for independent directorships in accordance with the rules stipulated by the Tokyo and Nagoya stock exchanges.

The term of office of four corporate auditors (Yoshinori Ito, standing corporate auditor; Akio Toyoda, corporate auditor; Hitoshi Yoshida, corporate auditor; Nobuaki Kato, corporate auditor) will expire upon the conclusion of this shareholders' meeting. Furthermore, standing corporate auditor Masaki Katsuragi will resign his position upon the conclusion of this shareholders' meeting. Therefore, the company asks shareholders to appoint 5 individuals to fill those posts. The company wishes to appoint Shigetoshi Miyoshi, candidate for a position as corporate auditor, to Mr. Katsuragi's position for the remainder of the term. Under the articles of incorporation, Mr. Miyoshi's term of office would conclude at the time Mr. Katsuragi's term was scheduled to expire. The board of corporate auditors has already given its agreement regarding this proposal. The candidates are as follows.

| No. | Name (Birth Date) | Brief personal history, posts, and assignments in the Company, and important posts currently held at other corporations | | Number of the Company's shares owned |
|-----|---|--|--|--------------------------------------|
| 1 | Shigetoshi Miyoshi (August 24, 1951) <u>Newly-appointed</u> | April 1975 | Joined Toyota Motor Co., Ltd. | 0 |
| | | June 2008 | Operating Officer, Toyota Boshoku Corporation | |
| | | June 2009 | Managing Operating Officer, Toyota Boshoku Corporation | |
| | | June 2010 | Managing Officer, Toyota Boshoku Corporation | |
| | | June 2011 | Executive Managing Officer, Toyota Boshoku Corporation (current position) | |
| | | June 2011 | Executive President, Toyota Boshoku America, Inc. | |
| | | June 2012 | Chairman of the Board of Directors & Executive President, Toyota Boshoku America, Inc. | |
| | | June 2013 | Chairman of the Board of Director, Toyota Boshoku America, Inc. (current position) | |
| | | [Important posts concurrently held at other corporations] Chairman of the Board of Director, Toyota Boshoku America, Inc. Chairman of the Board of Director, Toyota Boshoku Canada, Inc. | | |
| 2 | Terukatsu Mizutani (January 14,1953) <u>Newly-appointed</u> | April 1977 | Joined The Tokai Bank, Ltd. (now The Bank of Tokyo - Mitsubishi UFJ, Ltd.) | 5,000 |
| | | February 2010 | Division General Manager of Legal Div., Toyota Boshoku Corporation | |
| | | January 2014 | Project General Manager of Legal Div., Toyota Boshoku Corporation (current position) | |

| No. | Name (Birth Date) | Brief personal history, posts, and assignments in the Company, and important posts currently held at other corporations | | Number of the Company's shares owned |
|-----|--|--|--|--------------------------------------|
| 3 | Shinichi Sasaki (December 18, 1946) Newly-appointed Outside | April 1970 | Joined Toyota Motor Co., Ltd. | 0 |
| | | June 2001 | Member of the Board of Directors, Toyota Motor Corporation | |
| | | June 2003 | Managing Officer, Toyota Motor Corporation | |
| | | June 2004 | President & CEO, Toyota Motor Engineering & Manufacturing Europe NV/SA | |
| | | June 2005 | Senior Managing Director, Toyota Motor Corporation | |
| | | June 2009 | Executive Vice President, Member of the Board of Directors, Toyota Motor Corporation | |
| | | June 2013 | Senior Advisor, Chief Engineer, Toyota Motor Corporation (current position) | |
| | | [Important posts concurrently held at other corporations] Outside Corporate Auditor, Toyoda Gosei Co., Ltd. Senior Advisor, Chief Engineer, Toyota Motor Corporation | | |
| 4 | Hitoshi Yoshida (January 5, 1947) Outside Independent | April 1969 | Joined CHUBU Electric Power Co., Inc. | 0 |
| | | June 2003 | Corporate Auditor, CHUBU Electric Power Co., Inc. (Full-time) | |
| | | June 2007 | Standing Corporate Auditor, CHUBU Electric Power Co., Inc. (Full-time) | |
| | | June 2011 | Adviser, CHUBU Electric Power Co., Inc. (current position) | |
| | | June 2012 | Corporate Auditor, Toyota Boshoku Corporation (current position) | |
| | | [Important posts concurrently held at other corporations] Adviser, CHUBU Electric Power Co., Inc. Outside Member of the Board of Directors, The Juroku Bank, Ltd. | | |
| 5 | Nobuaki Kato (November 3, 1948) Outside Independent | April 1971 | Joined Nippondenso Co., Ltd. (now DENSO CORPORATION) | 3,000 |
| | | June 2000 | Member of the Board of Directors, DENSO CORPORATION | |
| | | June 2004 | Executive Director, DENSO CORPORATION | |
| | | June 2005 | President, DENSO International Europe | |
| | | June 2007 | Senior Executive Director, Member of the Board of Directors, DENSO CORPORATION | |
| | | June 2008 | President & CEO, DENSO CORPORATION (current position) | |
| | | June 2011 | Corporate Auditor, Toyota Boshoku Corporation (current position) | |
| | | [Important posts concurrently held at other corporations] President & CEO, DENSO CORPORATION | | |

- NB:**
1. None of the candidates has any special interest in the company.
 2. Shinichi Sasaki, Hitoshi Yoshida, and Nobuaki Kato are candidates for the positions of outside corporate auditor.
 3. Shinichi Sasaki has experience in high-level positions in a range of industries, and we expect he will audit Toyota Boshoku's business from a big-picture perspective. The company therefore asks shareholders to consider Mr. Sasaki for a position as outside corporate auditor.
 4. Hitoshi Yoshida has broad experience and expertise in specialized industries, and we believe he will perform his duties appropriately. The company therefore asks shareholders to consider Mr. Yoshida for a position as outside corporate auditor.
 5. Nobuaki Kato has experience in high-level positions in a range of industries, and we expect he will audit Toyota Boshoku's business from a big-picture perspective. The company therefore asks shareholders to consider Mr. Kato for a position as outside corporate auditor.
 6. For the past five years, Mr. Sasaki has been an executive at Toyota Motor Corporation, a company with a special interest in Toyota Boshoku.
 7. Mr. Yoshida's term of office as outside corporate auditor will be three years as of the conclusion of this shareholders' meeting.
 8. Mr. Kato's term of office as outside corporate auditor will be four years as of the conclusion of this shareholders' meeting.
 9. Mr. Kato is president of DENSO CORPORATION, which entered into a deal with the United States Department of Justice in January 2012 in relation to violations of American antitrust laws regarding the sale of some vehicle parts.
 10. The company has entered into contracts with Messrs. Yoshida and Kato limiting their liability for damages (as per Article 423 Paragraph 1 of the Companies Act). Under those agreements, their liability to compensate for damages is limited by the amount stipulated in Article 425 Paragraph 1 of the Companies Act. Furthermore, if this proposal is passed without amendment, the company will enter into contracts with Mr. Sasaki limiting his liability for damages (as per Article 423 Paragraph 1 of the Companies Act). Under that agreement, his liability to compensate for damages will be limited by the amount stipulated in Article 425 Paragraph 1 of the Companies Act.
 11. Messrs. Yoshida and Kato are candidates for independent directorships in accordance with the rules stipulated by the Tokyo and Nagoya stock exchanges.

In light of the company's performance in FY2014, we intend to pay a total of 154,100,000 yen in bonuses to the 12 directors and 5 corporate auditors as of the end of the fiscal year (129,700,000 yen for directors, 24,400,000 yen for corporate auditors).