

[Translation]

May 27, 2020

To the press and whom it may concern,

Shareholders' Committee for the Better Corporate Governance of TENMA

**Supplementary Material Regarding Exercise of Shareholders' Proposal Right over
Tenma Corporation**

The "Shareholders' Committee for the Better Corporate Governance of TENMA" (the "Shareholders' Committee") informed you in "Exercise of Shareholders' Proposal Right over Tenma Corporation" as of May 20, 2020 that we made a shareholders' proposal to Tenma Corporation ("Tenma"; listed on the First Section of Tokyo Stock Exchange, Inc. under securities code 7958) to change the current directors completely and establish a new lineup of directors to be appointed at the annual shareholders' meeting (the "Meeting") scheduled to be held in June 2020 (this "Proposal"), as well as the circumstances leading to this Proposal and the details of this Proposal. At this time, we would like to inform you that we prepared the attached supplementary material which explains the reasons why the approval and passage of this Proposal at the Meeting will enhance Tenma's corporate governance system and therefore contribute to continuously improving Tenma's enterprise value, along with other matters.

Contact for inquiries for news media

Shareholders' Committee for the Better Corporate Governance of TENMA

Administrative Office: Tel. 81-3-6721-5099

(Business trustee for media support: Pathfind Co., Ltd.)

Homepage: <http://tsukasanews.com>

Note: This document is not to solicit the exercise of voting rights by persons who constitute the Society or third parties for either the proposal by the company or the proposal by the shareholders at the Meeting.