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Securities identification code: 1835

June 7, 2016

To our shareholders:

Masahiko Ogura
President, Representative Director
TOTETSU KOGYO CO., LTD.
4th Floor, JR Shinanomachi Building,
34 Shinanomachi, Shinjuku-ku, Tokyo

NOTICE OF CONVOCAION OF THE 73rd ORDINARY GENERAL MEETING OF SHAREHOLDERS

You are cordially invited to attend the 73rd Ordinary General Meeting of Shareholders of Totetsu Kogyo Co., Ltd. (the “Company”), which will be held as described below.

If you are unable to attend the meeting in person, you may exercise your voting rights by either one of the following two methods. Please exercise your voting rights after reviewing the attached Reference Documents for the General Meeting of Shareholders.

[Exercise of Voting Rights in Writing]

Please indicate your votes for or against the proposals on the enclosed Voting Rights Exercise Form and return it to the Company, ensuring that the form reaches us no later than 5:30 p.m., Monday, June 27, 2016 (Japan Standard Time).

[Exercise of Voting Rights via the Internet]

Enter your vote for or against the proposals on the website for exercise of voting rights designated by the Company (<http://www.it-soukai.com>), and exercise your voting rights by 5:30 p.m. on Monday, June 27, 2016 (Japan Standard Time).

Meeting Details

- 1. Date and time:** 10:00 a.m., Tuesday, June 28, 2016 (Japan Standard Time)
- 2. Venue:** Meeting Room, Head Office of the Company
4th Floor, JR Shinanomachi Building, 34 Shinanomachi, Shinjuku-ku, Tokyo
- 3. Purposes:**
 - Items to be reported:**
 1. Business Report and Consolidated Financial Statements for the 73rd Term (from April 1, 2015 to March 31, 2016), as well as the results of the audit of the Consolidated Financial Statements by the Accounting Auditor and the Audit & Supervisory Board.
 2. Non-Consolidated Financial Statements for the 73rd Term (from April 1, 2015 to March 31, 2016)
 - Items to be resolved:**
 - Proposal 1:** Appropriation of surplus
 - Proposal 2:** Election of ten (10) Directors
 - Proposal 3:** Election of one (1) Audit & Supervisory Board Member
- 4. Exercise of Voting Rights, etc.:**

Please refer to “Exercise of Voting Rights, etc.” (Japanese only).

For those attending the meeting, please present the enclosed Voting Rights Exercise Form at the reception desk on arrival.

Any revisions to the Reference Documents for the General Meeting of Shareholders, the Business Report, the Non-Consolidated Financial Statements and the Consolidated Financial Statements will be posted on the website of the Company (<http://www.totetsu.co.jp/ir/meeting.html>).

Reference Documents for the General Meeting of Shareholders

Proposal 1: Appropriation of surplus

With regard to distribution of profits, the Company's basic policy is to continue to offer stable dividends, to maintain internal reserves for enhancing shareholders' equity and investment, and to grant dividends proportional to revenue.

Based on this policy and in consideration of the Group's results for the fiscal year, as well as future business development, the Company proposes the year-end dividends for this term and other appropriation of surplus as follows:

1. Matters related to year-end dividends
 - (1) Type of dividend property
Cash
 - (2) Allocation of dividend property and total amount thereof
24 yen per common share of the Company
Total amount of dividends: 847,884,792 yen
Accordingly, including the interim dividend of 16 yen per share, the annual dividend for the fiscal year is 40 yen per share, which is 10 yen increase from the previous fiscal year.
 - (3) Effective date of distribution of dividends of surplus
June 29, 2016
2. Matters related to other appropriation of surplus
 - (1) Item of surplus to be increased and amount of increase thereof
General reserve: 5,500,000,000 yen
 - (2) Item of surplus to be decreased and amount of decrease thereof
Retained earnings brought forward: 5,500,000,000 yen

Proposal 2: Election of ten (10) Directors

The terms of office of eleven (11) Directors, Masahiko Ogura, Junji Miyamoto, Akira Kitazawa, Choichi Ito, Kazuo Inoue, Tatsuo Odaka, Eiji Matsuoka, Hitoshi Koike, Osamu Sekine, Itsuki Koshiishi, and Takashi Suetsuna, will expire at the conclusion of this General Meeting of Shareholders. Accordingly, the Company requests that ten (10) Directors be elected.

Our policy for nominating candidates for Director is that candidates must be able to fulfill all duties as Director having received a mandate from shareholders, and possess extensive experience and specialist knowledge in their respective fields, while also possessing exceptional character and discernment, as well as good judgment. Based on this policy, final selection is made after deliberation and approval of the Board of Directors having heard the opinion of the Management Advisory Committee, which was newly established on March 29, 2016 (half of which comprises Independent Outside Directors), as a non-binding advisory body to the Board of Directors for particularly important matters relating to corporate governance.

Please refer to the below table for the career summary of each candidate. The reasons behind the nomination of candidates for Outside Director are recorded outside the table.

The candidates for Directors are as follows:

No.	Name (Date of birth)	Career summary, position and responsibilities in the Company (Significant concurrent positions outside the Company)	Number of the Company's shares owned
1	Masahiko Ogura (February 3, 1952) [Reelection]	<p>April 1974 Joined Japanese National Railways</p> <p>April 1987 Joined East Japan Railway Company Manager of Track Maintenance Division, Facilities Department, Tokyo Transport Headquarters</p> <p>April 1988 Deputy General Manager of Engineering Division, Morioka Branch Office, East Japan Railway Company</p> <p>April 1990 Senior Manager of Transport Safety Department, Railway Operations Headquarters, East Japan Railway Company</p> <p>February 1991 Manager of Track Maintenance Division, Track & Structures and Electric Engineering Department, Railway Operations Headquarters, East Japan Railway Company</p> <p>June 1993 Manager of Planning Division, Planning Department, Affiliated Enterprises Headquarters, East Japan Railway Company</p> <p>June 1997 Manager of Planning & Environment Preservation Division, Facilities Department, Railway Operations Headquarters, East Japan Railway Company</p> <p>June 1998 General Manager of Facilities Department, Railway Operations Headquarters, East Japan Railway Company</p> <p>June 2000 General Manager of Facilities Department, Railway Operations Headquarters, East Japan Railway Company</p> <p>June 2002 Outside Director of the Company (until June 2002)</p> <p>June 2002 Director and General Manager of Yokohama Branch Office, East Japan Railway Company</p> <p>June 2004 Executive Director and Deputy Director General of Railway Operations Headquarters, East Japan Railway Company</p> <p>June 2008 Joined the Company. President, Representative Director (present position)</p>	24,000

No.	Name (Date of birth)	Career summary, position and responsibilities in the Company (Significant concurrent positions outside the Company)	Number of the Company's shares owned
2	Junji Miyamoto (June 27, 1951) [Reelection]	<p>April 1974 Joined The Fuji Bank, Limited</p> <p>May 1989 Deputy General Manager, Treasury & Securities Planning Division, The Fuji Bank, Limited</p> <p>April 1992 Seconded to Fuji International Investment Management Co., Ltd, Senior Vice President, Planning Division</p> <p>November 1994 Joint General Manager, London Branch, The Fuji Bank, Limited</p> <p>May 1998 Seconded to Fuji International Finance PLC (London), Managing Director & Chief Executive</p> <p>May 2001 General Manager, Corporate Banking Division II, The Fuji Bank, Limited</p> <p>April 2002 General Manager, Otemachi Corporate Banking Division No.4, Mizuho Corporate Bank, Ltd,</p> <p>April 2003 Deputy Director General, Mizuho Bank, Ltd. Seconded to the Company, Project General Manager, Planning Department of the Company</p> <p>June 2003 General Manager, Corporate Planning Department of the Company</p> <p>July 2004 Joined the Company. Executive Officer, General Manager, Corporate Planning Department</p> <p>January 2006 Executive Officer, General Manager, Corporate Planning Department, Finance & Corporate Planning Group</p> <p>June 2006 Managing Director & Executive Officer, Head, Finance & Corporate Planning Group</p> <p>June 2013 Senior Managing Director & Executive Officer, Head, Finance & Corporate Planning Group (present position)</p>	22,500
3	Akira Kitazawa (July 11, 1948) [Reelection]	<p>April 1974 Joined Japanese National Railways</p> <p>April 1987 Joined East Japan Railway Company</p> <p>May 1993 Deputy General Manager of Tokyo Construction Office, East Japan Railway Company</p> <p>June 1998 General Manager of Life-style Business Development Headquarters, East Japan Railway Company</p> <p>July 2005 Joined JR East Building Co., Ltd., Senior Executive Director</p> <p>June 2006 Joined JR East Design Corporation, Senior Executive Director</p> <p>June 2009 Joined the Company. Managing Executive Officer, Deputy Head, Architectural Business Group</p> <p>June 2010 Managing Director & Executive Officer, Head, Architectural Business Group</p> <p>June 2013 Senior Managing Director & Executive Officer, Head, Architectural Business Group (present position)</p>	6,000

No.	Name (Date of birth)	Career summary, position and responsibilities in the Company (Significant concurrent positions outside the Company)	Number of the Company's shares owned
4	Choichi Ito (March 14, 1950) [Reelection]	<p>April 1972 Joined Japanese National Railways</p> <p>April 1987 Joined East Japan Railway Company</p> <p>June 2003 Deputy General Manager of Facilities Division, Omiya Branch Office, East Japan Railway Company</p> <p>June 2006 Omiya Branch Office, East Japan Railway Company Seconded to the Company, Deputy General Manager, Hachioji Branch of the Company</p> <p>June 2006 Executive Officer, General Manager, Hachioji Branch</p> <p>April 2007 Joined the Company. Executive Officer, General Manager, Hachioji Branch</p> <p>October 2008 Executive Officer, Head, Railway Safety Development Group</p> <p>April 2009 Executive Officer, Head, Railway Safety Development Group, and Head, Safety & Technology Development Group</p> <p>June 2011 Managing Director & Executive Officer, Head, Railway Track Maintenance Business Group (present position)</p>	17,900
5	Kazuo Inoue (December 7, 1950) [Reelection]	<p>April 1974 Joined the Company.</p> <p>April 2002 General Manager, Civil Engineering Business Department, Tokyo Branch</p> <p>June 2003 Deputy General Manager, Tokyo Branch</p> <p>November 2003 Deputy General Manager, Tokyo Branch (Civil Engineering Business),</p> <p>June 2005 Executive Officer, General Manager, Tokyo Branch (Civil Engineering Business)</p> <p>June 2007 Executive Officer, General Manager, Yokohama Branch</p> <p>June 2009 Executive Officer, General Manager, Saitama Branch</p> <p>June 2011 Managing Executive Officer, General Manager, Saitama Branch</p> <p>June 2013 Managing Director & Executive Officer, Head, Civil Engineering Business Group (present position)</p>	8,600

No.	Name (Date of birth)	Career summary, position and responsibilities in the Company (Significant concurrent positions outside the Company)	Number of the Company's shares owned
6	Hitoshi Koike (March 3, 1953) [Reelection]	<p>April 1977 Joined the Company.</p> <p>April 2000 Project General Manager, Railway Track Maintenance Business Department, and Project General Manager, Safety Development Department, Railway Track Maintenance Business Group</p> <p>April 2001 General Manager, Railway Track maintenance Business Department, Saitama Branch</p> <p>June 2003 General Manager, Saitama Branch</p> <p>July 2004 Executive Officer, General Manager, Tokyo Branch (Railway Track Maintenance Business)</p> <p>June 2006 Executive Officer, General Manager, Takasaki Branch</p> <p>December 2007 Executive Officer, Deputy Head, Business Administration Group, General manager, General Affairs Department</p> <p>October 2008 Executive Officer, Deputy Head, Railway Track Maintenance Business Group</p> <p>November 2013 Executive Officer, Deputy Head, Railway Track Maintenance Business Group, General Manager, Technology Development Department</p> <p>June 2015 Director & Executive Officer, Head, Business Administration Group (present position)</p>	18,000

No.	Name (Date of birth)	Career summary, position and responsibilities in the Company (Significant concurrent positions outside the Company)	Number of the Company's shares owned
7	Naomichi Yagishita (December 6, 1955) [New election]	<p>April 1979 Joined Japanese National Railways</p> <p>April 1987 Joined East Japan Railway Company Chief of Ofuna Track Section, Tokyo Transport Headquarters, East Japan Railway Company</p> <p>April 1991 Manager of Personnel Section, General Affairs Division, Morioka Branch Office, East Japan Railway Company</p> <p>December 1993 Senior Manager of Management Administration Department, Corporate Planning Headquarters, East Japan Railway Company</p> <p>February 1996 Deputy General Manager of Engineering Division, Niigata Branch Office, East Japan Railway Company</p> <p>January 2003 Manager of Planning & Environment Preservation Division, Facilities Department, Railway Operations Headquarters, East Japan Railway Company</p> <p>April 2003 Deputy General Manager of Facilities Department (Planning & Environment Preservation), Railway Operations Headquarters, East Japan Railway Company</p> <p>June 2007 General Manager of Transport Safety Department, Railway Operations Headquarters, East Japan Railway Company</p> <p>June 2008 Director and General Manager of Facilities Department, Railway Operations Headquarters, East Japan Railway Company Outside Director of the Company (until June 2010)</p> <p>June 2010 Executive Director, Deputy Director General of Railway Operations Headquarters, East Japan Railway Company</p> <p>June 2014 Executive Vice President and Representative Director, East Japan Railway Company (present position) (Scheduled to resign on June 23, 2016)</p>	-
8	Osamu Sekine (June 14, 1942) [Reelection] [Outside Director] [Independent Officer]	<p>April 1969 Registered as attorney-at-law</p> <p>May 1974 Completed Harvard Law School LL.M.</p> <p>June 1974 Lovejoy, Wasson, Lundgren & Ashton (New York)</p> <p>January 1987 Established Tsunematsu Yanase & Sekine</p> <p>January 2000 Partner at Nagashima Ohno & Tsunematsu due to merger with Nagashima & Ohno</p> <p>January 2008 Adviser, Nagashima Ohno & Tsunematsu (until December 2012)</p> <p>June 2008 Outside Director of the Company (present position)</p> <p>April 2013 Of Counsel of Aoyama Law Offices (present position)</p> <p>[Significant concurrent positions outside the Company] Outside Corporate Auditor, The Tokyo Tanshi Co., Ltd. Outside Corporate Auditor, Mitsui Chemicals, Inc. Adviser, OYO Corporation</p>	-

No.	Name (Date of birth)	Career summary, position and responsibilities in the Company (Significant concurrent positions outside the Company)	Number of the Company's shares owned
9	Takashi Suetsuna (March 8, 1949) [Reelection] [Outside Director] [Independent Officer]	<p>April 1974 Joined National Police Agency</p> <p>February 1994 Chief of the Kochi Prefectural Police Headquarters</p> <p>September 1997 Director, Finance Division of Commissioner General's Secretariat, National Police Agency</p> <p>September 2001 Chief Inspector General of Commissioner General's Secretariat, National Police Agency</p> <p>August 2002 Chief of the Kanagawa Prefectural Police Headquarters</p> <p>August 2004 Deputy Superintendent General, Tokyo Metropolitan Police Department</p> <p>September 2005 Chief Chamberlain of the Board of the Crown Prince's Household, Imperial Household Agency</p> <p>April 2009 Ambassador Extraordinary and plenipotentiary of Japan to Grand Duchy of Luxembourg</p> <p>June 2012 Resigned from above ambassadorial position</p> <p>June 2015 Outside Director of the Company (present position)</p> <p>[Significant concurrent positions outside the Company] Outside Audit & Supervisory Board Member, Marubeni Corporation</p>	-
10	Katsumi Ise (February 12, 1965) [New election] [Outside Director]	<p>April 1988 Joined East Japan Railway Company</p> <p>October 2003 Manager of Facilities Department (Track Maintenance), Railway Operations Headquarters, East Japan Railway Company</p> <p>June 2006 Manager of Facilities Department (Planning & Environment Preservation), Railway Operations Headquarters, East Japan Railway Company</p> <p>June 2008 Deputy General Manager of Facilities Division, Yokohama Branch Office, East Japan Railway Company</p> <p>April 2009 Deputy General Manager of Facilities Department (Track Maintenance), Railway Operations Headquarters, East Japan Railway Company</p> <p>November 2013 Facilities Department, Railway Operations Headquarters, East Japan Railway Company Seconded to Hokkaido Railway Company (Deputy Director General of Railway Operations Headquarters)</p> <p>May 2015 General Manager of Facilities Department, Railway Operations Headquarters, East Japan Railway Company</p> <p>June 2015 Executive Officer and General Manager of Investment Planning Department, Corporate Planning Headquarters, East Japan Railway Company (present position)</p>	-

Notes:

1. Osamu Sekine, Takashi Suetsuna, and Katsumi Ise are candidates for Outside Director.
2. The Company requests that candidate for Director Osamu Sekine be elected as an Outside Director, as he will be able to make use of his extensive knowledge and experience as an attorney, while also serving as a visiting law professor, in the management of the Company. Furthermore, eight (8) years have passed since assumed the position of Outside Director of the Company.
3. The Company requests that candidate for Director Takashi Suetsuna be elected as an Outside Director, as he will be able to make use of his excellent judgment, developed through his extensive experience in government service, in the management of the Company. Furthermore, one (1) year has passed since assumed the position of Outside Director of the Company.
4. The Company requests that candidate for Director Katsumi Ise be elected as an Outside Director, as he will be able to make use of his extensive experience and knowledge, developed through his extensive experience in East Japan Railway Company, in the management of the Company.
5. Based on the provisions of Article 427, Paragraph 1 of the Companies Act, the Company has entered liability limitation agreements with Osamu Sekine and Takashi Suetsuna that limit the maximum amount of liability provided in Article 423, Paragraph 1 of the Companies Act. The maximum amount of liability in accordance with the agreement shall be the minimum liability amount stipulated by laws and regulations. If the reelection of Osamu Sekine and Takashi Suetsuna is approved, the Company plans to continue such agreements with them. Also, if the election of Katsumi Ise is approved, the Company plans to enter into the same agreement with him.
6. The Company has provided notice that Osamu Sekine and Takashi Suetsuna are Independent officers according to the stipulations of the Tokyo Stock Exchange.
7. Candidate for Director Katsumi Ise is scheduled to assume the position of Executive Officer and General Manager of Facilities Department, Railway Operations Headquarters of East Japan Railway Company on June 23, 2016. Japan East Railway Company is a major shareholder and specified related business operator of the Company.
(There is no special interest between any of the other candidates for Directors and the Company.)

Proposal 3: Election of one (1) Audit & Supervisory Board Member

The term of office of Audit & Supervisory Board Member Yoshiaki Matsuzaki will expire at the conclusion of this General Meeting of Shareholders. Accordingly, the Company requests that one (1) Audit & Supervisory Board Member be elected. Please refer to the below table for the career summary of the candidate.

The Audit & Supervisory Board has given its consent to this proposal.

The candidate for Audit & Supervisory Board Member is as follows:

Name (Date of birth)	Career summary and position in the Company (Significant concurrent positions outside the Company)	Number of the Company's shares owned
Hiroshi Nishikawa (April 21, 1952) [New election]	April 1976 Joined Japanese National Railways	3,500
	April 1987 Joined East Japan Railway Company	
	April 1994 Deputy General Manager of Engineering Division, Nagano Branch Office, East Japan Railway Company	
	June 1996 Deputy General Manager of Tokyo Construction Office, East Japan Railway Company	
	March 2003 General Manager of Tohoku Construction Office, East Japan Railway Company	
	June 2007 Joined Tekken Corporation. Executive Officer, Deputy Executive General Manager, Civil Engineering Division (in charge of railways), in charge of Engineering Division	
	June 2009 Director, Executive Officer, in charge of the Railway Project Office, in charge of Civil Engineering Division, Tekken Corporation	
	June 2012 Joined the Company. Executive Officer, Head, Environmental Business Group	
	June 2013 Director & Executive Officer, Head, Environmental Business Group	
June 2015 Managing Executive Officer, Head, Environmental Business Group (present position)		

Note: There is no special interest between the candidate for Audit & Supervisory Board Member and the Company.