

February 21, 2020

To whom it may concern

Tosei Corporation
President and CEO: Seiichiro Yamaguchi

Notice Regarding Partial Amendments of “Notice of the 70th Ordinary General Meeting of Shareholders”

Tosei Corporation (the “Company”) hereby announces that “Notice of the 70th Ordinary General Meeting of Shareholders” sent on February 5, 2020 has been partially amended as in below. Please note that amended version is posted on our website.

Details of amendments (Changes are underlined)

Prior to the Amendment (Page 27)

(2) Status of stock acquisition rights, etc.

a. Status of stock acquisition rights delivered to and held by officers as consideration for execution of duties (As of November 30, 2019)

i) Stock acquisition rights by resolution of the Board of Directors held on October 28, 2015 (Fifth Series of Stock Acquisition Rights)

- Status of stock acquisition rights held by officers of the Company

	Number of stock acquisition rights	Class and number of shares delivered upon exercise of stock acquisition rights	Number of holders
Directors (excluding Outside Directors)	<u>200</u> units	<u>20,000</u> ordinary shares	<u>2</u>
Outside Directors	<u>40</u> units	<u>4,000</u> ordinary shares	<u>2</u>

(Note) The number of stock acquisition rights stated in “Directors (excluding Outside Directors)” above includes stock acquisition rights delivered to the Directors (excluding Outside Directors) when they were employees.

After Amendment (Page 27)

(2) Status of stock acquisition rights, etc.

a. Status of stock acquisition rights delivered to and held by officers as consideration for execution of duties (As of November 30, 2019)

i) Stock acquisition rights by resolution of the Board of Directors held on October 28, 2015 (Fifth Series of Stock Acquisition Rights)

- Status of stock acquisition rights held by officers of the Company

	Number of stock acquisition rights	Class and number of shares delivered upon exercise of stock acquisition rights	Number of holders
Directors (excluding Outside Directors)	<u>270</u> units	<u>27,000</u> ordinary shares	<u>3</u>
Outside Directors	<u>20</u> units	<u>2,000</u> ordinary shares	<u>1</u>

(Note) The number of stock acquisition rights stated in “Directors (excluding Outside Directors)” above includes stock acquisition rights delivered to the Directors (excluding Outside Directors) when they were employees.

End