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Securities Code: 8142
March 31, 2022

To our shareholders,

Hiroyuki Koga,
President and Representative Director
TOHO Co., Ltd.
9, 5-chome, Koyochonishi,
Higashinada-ku, Kobe, Hyogo, Japan

Notice of the 69th Ordinary General Meeting of Shareholders

You are cordially notified of the 69th Ordinary General Meeting of Shareholders of TOHO Co., Ltd. (the “Company”), which will be held as described below.

In consideration of the ongoing situation regarding the novel coronavirus (COVID-19), please consider exercising your voting rights in advance via the Internet or in writing (please send by mail). (See page 2 for details)

1. Date and time: Tuesday, April 19, 2022, at 10:00 a.m. (doors open at 9:15 a.m.)

2. Place: Banquet hall Kairaku
Main building B1F, Kobe Portopia Hotel
10-1, 6 Chome, Minatojima Nakamachi
Chuo-ku, Kobe, 650-0046 Japan

3. Agenda:

Matters to be reported:

1. Business Report and Consolidated Financial Statements for the 69th fiscal year (from February 1, 2021 to January 31, 2022), independent auditor’s report on the Consolidated Financial Statements and Audit & Supervisory Board report
2. Non-consolidated Financial Statements for the 69th fiscal year (from February 1, 2021 to January 31, 2022)

Matters to be resolved:

Proposal 1: Appropriation of Surplus

Proposal 2: Partial Amendments to the Articles of Incorporation

Procedures for Exercise of Voting Rights

Please exercise your voting rights via one of the following methods.

- Attending the meeting:

Date and time of meeting: 10:00 a.m. on Tuesday, April 19, 2022

You are kindly requested to present the enclosed voting card to the receptionist.

We recommend that you arrive early as the reception area will become crowded shortly before the meeting commences.

In addition, please bring this notice for the purpose of saving resources.

Please be informed that any persons other than a shareholder entitled to exercise voting right, such as a proxy who is not a shareholder of the Company, may not attend the meeting.

- Not attending the meeting:

➤ Exercise of voting rights via post

Voting deadline: To arrive no later than 6:00 p.m. on Monday, April 18, 2022

Please indicate your approval or disapproval to the proposals on the enclosed voting card and return it so that it will be received by the voting deadline above.

➤ Exercise of voting rights via the Internet

Voting deadline: No later than 6:00 p.m. on Monday, April 18, 2022*

Please exercise your voting rights by visiting the dedicated voting rights exercise website (<https://www.web54.net>) and following the on-screen instructions to indicate your approval or disapproval to the proposals.

A Smart Voting system is available if you wish to exercise your voting rights by smartphone.

* System downtime due to website maintenance:

From 2:00 a.m. to 6:30 p.m. on Saturday, April 2, 2022

Note:

* If nothing is marked in either the approval or disapproval column of the voting card, it shall be deemed as an intention of approval.

* In such instances whereupon you have exercised your voting rights in writing and via the Internet, only the vote via the Internet shall be deemed effective. If you have exercised your voting rights more than once via PC, smartphone, or cell phone, only the last vote shall be deemed effective.

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- The documents listed below are posted via the Internet on the Company website pursuant to the provisions of laws and regulations, and Article 16 of the Company's Articles of Incorporation. Accordingly, these documents are omitted from the Reference Documents attached to this notice.

- Consolidated Statements of Changes in Equity and Notes to Consolidated Financial Statements
- Non-consolidated Statements of Changes in Equity and Notes to Non-consolidated Financial Statements

The scope of documentation of the Consolidated Financial Statements and Non-consolidated Financial Statements that have been audited by the Accounting Auditor and the Audit & Supervisory Board Members includes not only the reference documents in this notice, but also the Consolidated Statements of Changes in Equity, Notes to Consolidated Financial Statements, Non-consolidated Statements of Changes in Equity and Notes to Non-consolidated Financial Statements that are posted on the Company website below.

- This notice (Notice of the 69th Ordinary General Meeting of Shareholders) is posted on the Company website before it is mailed, with the intention of providing information in a timely manner.
- If any amendments are made to the Reference Documents for the General Meeting of Shareholders, the Business Report, Consolidated Financial Statements or Non-consolidated Financial Statements, such amendments will be posted on the Company website.

(Company website: <https://www.to-ho.co.jp>)

Reference Documents for the General Meeting of Shareholders

Proposals and References

Proposal 1: Appropriation of Surplus

For the fiscal year under review, the Company posted profit attributable to owners of parent of ¥335 million, its first profit attributable to owners of parent in two years. In consideration of this result, future business development and other factors based on the dividend policy, the year-end dividend for the 69th fiscal year is proposed as follows:

Year-end dividend

1. Type of dividend property
Cash
2. Allotment of dividend property and total amount thereof
Dividend per common share of the Company: ¥5
Total amount of dividends: ¥53,784,140
3. Effective date of the dividend of surplus
April 20, 2022

Proposal 2: Partial Amendments to the Articles of Incorporation

1. Reasons for amendments

The amended provisions stipulated in the proviso of Article 1 of the supplementary provisions of the “Act Partially Amending the Companies Act” (Act No. 70 of 2019) will be enforced on September 1, 2022. Accordingly, in order to prepare for the introduction of the system for electronic provision of materials for general meetings of shareholders, Article 16 (Internet Disclosure and Deemed Provision of Reference Documents for the General Meeting of Shareholders, etc.) of the Company’s Articles of Incorporation shall be amended as follows:

- (1) The proposed Article 16, Paragraph 1 provides the information contained in the reference documents for the general meeting of shareholders, etc. shall be provided electronically.
- (2) The purpose of the proposed Article 16, Paragraph 2 is to establish a provision to limit the scope of matters to be included in the paper copy to be sent to shareholders who have requested it.
- (3) The provisions related to the internet disclosure and deemed provision of the reference documents for the general meeting of shareholders, etc. (Article 16 of the current Articles of Incorporation) will become unnecessary and will therefore be deleted.
- (4) In line with the above establishment and deletion of the provisions, supplementary provisions related to the effective date, etc. shall be established.

2. Details of amendments

The details of the amendments are as follows:

(Amended parts are underlined.)

Current Articles of Incorporation	Proposed Amendments
<p><u>(Internet Disclosure and Deemed Provision of Reference Documents for the General Meeting of Shareholders, etc.)</u> <u>Article 16</u> The Company may, when convening a general meeting of shareholders, deem that it has provided information to shareholders pertaining to matters to be described or indicated in the reference documents for the general meeting of shareholders, business report, non-consolidated financial statements, and consolidated financial statements, by disclosing such information through the internet in accordance with the provisions provided in the Ordinance of the Ministry of Justice.</p> <p style="text-align: center;"><Newly established></p> <p style="text-align: center;"><Newly established></p>	<p style="text-align: center;"><Deleted></p> <p><u>(Measures for Electronic Provision of Reference Documents for the General Meeting of Shareholders)</u> <u>Article 16</u> The Company shall, when convening a general meeting of shareholders, provide information contained in the reference documents for the general meeting of shareholders, etc. electronically.</p> <p>2. <u>Among the matters to be provided electronically, the Company may choose not to include all or part of the matters stipulated in the Ordinance of the Ministry of Justice in the paper copy to be sent to shareholders who have requested it by the record date for voting rights.</u></p>

Current Articles of Incorporation	Proposed Amendments
<p><Newly established></p>	<p><u>(Supplementary provisions)</u></p> <ol style="list-style-type: none"> <li data-bbox="810 264 1385 488">1. <u>The amendments to Article 16 shall come into effect on September 1, 2022, the date of enforcement of the amended provisions stipulated in the proviso of Article 1 of the supplementary provisions of the Act Partially Amending the Companies Act (Act No. 70 of 2019) (the “Effective Date”).</u> <li data-bbox="810 488 1385 779">2. <u>Notwithstanding the provisions of the preceding paragraph, Article 16 (Internet Disclosure and Deemed Provision of Reference Documents for the General Meeting of Shareholders, etc.) of the current Articles of Incorporation shall remain in force with respect to a general meeting of shareholders to be held on a date within six months from the Effective Date.</u> <li data-bbox="810 779 1385 969">3. <u>These supplementary provisions shall be deleted after the lapse of six months from the Effective Date or the lapse of three months from the date of the general meeting of shareholders set forth in the preceding paragraph, whichever is later.</u>