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[Translation]

Securities Code: 8923

February 9, 2024

Dear Shareholders,

4-5-4, Shibaura, Minato-ku, Tokyo, Japan
Tosei Corporation
President and CEO: Seiichiro Yamaguchi

Partial Correction to the Notice of the 74th Ordinary General Meeting of the Shareholders

Tosei Corporation (the “Company”) hereby announces that the “Reference Documents for the General Meeting of Shareholders” in the “Notice of the 74th Ordinary General Meeting of the Shareholders” contained matters that required correction as described below.

Please be noted that the “Notice of the 74th Ordinary General Meeting of the Shareholders”, which has been disclosed on our website and Tokyo Stock Exchange website, has been updated to its corrected version.

< Correction 1 >

(1) Location of correction

Page 29 of the Notice of the 74th Ordinary General Meeting of the Shareholders
Reference Documents for the General Meeting of Shareholders

Proposal 5: Determination of Remuneration for Granting Share-based Payment to Directors Excluding Outside Directors

The first paragraph of 5. Reasons why payment of the remuneration based on this proposal is appropriate

(2) Details of the correction (The corrected parts are underlined.)

Before	After
The purpose of the Plan is to clarify the linkage between remuneration for Eligible Directors and the Company’s performance and share value, as well as to provide incentives for Eligible Directors to contribute to the sustainable enhancement of the Company’s corporate value and promote further sharing of value between Eligible Directors and the Company’s shareholders. In addition, the total number of shares to be granted to Eligible Directors under the Plan accounts for about <u>0.10%</u> of the total number of shares issued of the Company (as of November 30, 2023) in each Evaluation Period, and the dilution ratio is negligible.	The purpose of the Plan is to clarify the linkage between remuneration for Eligible Directors and the Company’s performance and share value, as well as to provide incentives for Eligible Directors to contribute to the sustainable enhancement of the Company’s corporate value and promote further sharing of value between Eligible Directors and the Company’s shareholders. In addition, the total number of shares to be granted to Eligible Directors under the Plan accounts for about <u>0.20%</u> of the total number of shares issued of the Company (as of November 30, 2023) in each Evaluation Period, and the dilution ratio is negligible.

< Correction 2 >

(1) Location of correction

Page 31 of the Notice of the 74th Ordinary General Meeting of the Shareholders
Reference Documents for the General Meeting of Shareholders

Proposal 6: Determination of Remuneration for Granting Share-based Payment to Outside Directors

The first paragraph of 5. Reasons why payment of the remuneration based on this proposal is appropriate

(2) Details of the correction (The corrected parts are underlined.)

Before	After
The purpose of the Plan is to provide incentives for Outside Directors to contribute to the sustainable enhancement of the Company’s corporate value and promote further sharing of value between Outside Directors and the Company’s shareholders. In addition, the total number of shares to be granted to Outside Directors under the Plan accounts for about <u>0.01%</u> of the total number of shares issued of the Company (as of November 30, 2023) in each Covered Period, and the dilution ratio is negligible.	The purpose of the Plan is to provide incentives for Outside Directors to contribute to the sustainable enhancement of the Company’s corporate value and promote further sharing of value between Outside Directors and the Company’s shareholders. In addition, the total number of shares to be granted to Outside Directors under the Plan accounts for about <u>0.02%</u> of the total number of shares issued of the Company (as of November 30, 2023) in each Covered Period, and the dilution ratio is negligible.

End