

Notice on Change to Number of Shares per Trading Unit and Partial Changes to Articles of Incorporation

September 30, 2016

Company name:  TOKAI CARBON CO.,LTD.
Listings: Tokyo Stock Exchange, first section
Security code: 5301
URL: <http://www.tokaicarbon.co.jp/>

At the meeting of the Board of Directors held on September 30, 2016, Tokai Carbon Co., Ltd. reached a decision to change the number of shares per trading unit and to institute partial changes to the articles of incorporation, as described below.

1. Change to number of shares per trading unit
 - (1) Purpose for changing the number of shares per trading unit
To comply with the Action Plan for the Consolidation of Trading Units adopted by Japanese stock exchanges.
 - (2) Details of change
The number of shares per trading unit shall change from 1,000 shares to 100 shares.
 - (3) Effective date of change
January 1, 2017

Note: On January 1, 2017, the number of Tokai Carbon Co., Ltd. shares per trading unit will also be changed to 100 shares on the Tokyo Stock Exchange.

2. Partial changes to articles of incorporation
 - (1) Reason for changing the articles of incorporation
To accommodate the change to the number of shares per trading unit described above.
 - (2) Details of changes to articles of incorporation
The details of the changes are described below.

(Changes are indicated by the underline.)

Current articles of incorporation	After change
(Number of shares per trading unit) Article 8: The number of shares per Tokai Carbon Co., Ltd. trading unit is <u>1,000</u> shares.	(Number of shares per trading unit) Article 8: The number of shares per Tokai Carbon Co., Ltd. trading unit is <u>100</u> shares.
<New>	<u>Supplementary provision</u> <u>The change to Article 8 shall become effective on January 1, 2017. In addition, this supplementary provision shall be removed on January 1, 2017.</u>

- (3) Effective date of changes to articles of provision
January 1, 2017

End of Notice