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Securities Code: 8142
April 2, 2020

To our shareholders,

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

# Notice of the 67th Ordinary General Meeting of Shareholders

You are cordially invited to attend the 67th Ordinary General Meeting of Shareholders of TOHO 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 in writing. After reviewing the attached Reference Documents for the General Meeting of Shareholders, please indicate your approval or disapproval to proposals on the enclosed voting card and return it so that it will be received no later than 6:00 p.m. on Monday, April 20, 2020 (JST).

**1. Date and time:** Tuesday, April 21, 2020, at 10:00 a.m. (doors open from 9:15 a.m.)

**2. Place:** Banquet Hall Kairaku,
B1, Main Building, Kobe Portopia Hotel
10-1, 6-chome, Minatojima Nakamachi, Chuo-ku, Kobe, Hyogo, Japan

**3. Agenda:**

**Matters to be reported:**

1. Business Report and Consolidated Financial Statements for the 67th fiscal year (from February 1, 2019 to January 31, 2020), and independent auditor's report on the Consolidated Financial Statements and Audit & Supervisory Board report
2. Non-consolidated Financial Statements for the 67th fiscal year (from February 1, 2019 to January 31, 2020)

**Matters to be resolved:**

**Proposal 1:** Appropriation of Surplus

**Proposal 2:** Election of One (1) Audit & Supervisory Board Member

- You are kindly requested to present the enclosed voting card to the receptionist when you attend the meeting in person. 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 the voting right, such as a proxy who is not a shareholder of the Company, may not attend the meeting.
- 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 67th 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

In consideration of the business performance during the fiscal year under review, future business development and other factors based on the dividend policy, the year-end dividend for the 67th 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: ¥25
   Total amount of dividends: ¥268,929,950

3. Effective date of the dividend of surplus
   April 22, 2020

**Proposal 2:** Election of One (1) Audit & Supervisory Board Member

The term of office of Audit & Supervisory Board Member Hiroshi Ukena will expire at the conclusion of this meeting. In that regard, the Company proposes the election of one (1) Audit & Supervisory Board Member.

The Audit & Supervisory Board has consented to this proposal.

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

| Name<br>(Date of birth) | Career summary, position and important concurrent posts | |
|---|---|---|
| Takaya Okumura<br>(March 14, 1959)<br><br>New candidate<br><br>Number of the Company's shares held:<br>－ shares | Apr. 1983 | Joined The Dai-ichi Mutual Life Insurance Company (currently The Dai-ichi Life Insurance Company, Limited) |
| | Apr. 2012 | Seconded to TOHO Business Service Co., Ltd. |
| | Mar. 2016 | Director, Financial Advice Co., Ltd. |
| | Feb. 2017 | Audit & Supervisory Board Member, TOHO CONSTRUCTION CO., LTD. |
| | Apr. 2017 | Joined the Company<br>General Manager of Audit Office, the Company |
| | Mar. 2019 | Senior Adviser, Audit Office, the Company (incumbent) |
| [Reasons for nomination as candidate for Audit & Supervisory Board Member]<br>Takaya Okumura has engaged primarily in auditing since joining the Company and has extensive knowledge, experience, etc. from serving as a Director and an Audit & Supervisory Board Member of group companies of the Company. The Company proposes his election as an Audit & Supervisory Board Member because the Company would like to make the most of his abilities for strengthening the auditing system of the Company. | | |

Notes: 1. There are no special interests between the candidate and the Company.

2. Financial Advice Co., Ltd. was excluded from the scope of consolidation in July 2016.