[Translation]

January 25, 2018

To Whom It May Concern

Tosei Corporation
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Notice Regarding Partial Amendments of the Articles of Incorporation

Tosei Corporation (the "Company") hereby announces that it has resolved at the Board of Director meeting held on January 25, 2018 to submit a proposal regarding partial amendments of the Articles of Incorporation to the 68th Ordinary General Meeting of Shareholders scheduled on February 27, 2018

1. Reasons for amendments

In order to increase the number of Directors with an eye to perpetual growth in the future and the enhancement of governance that supports such growth, Article 19 (Number of Directors) of the current Articles of Incorporation shall be amended.

2. Details of amendments

Details of amendments are as follows:

(Changes are underlined.)

Current Articles of Incorporation	Proposed amendments
Articles 1. – 18. (Omitted)	Articles 1. – 18. (Unchanged)
Article 19. Number of Directors The number of directors of the Company shall be <u>six (6)</u> or less.	Article 19. Number of Directors The number of directors of the Company shall be <u>ten (10)</u> or less.
Articles 20. – 47. (Omitted)	Articles 20. – 47. (Unchanged)

(Note) Some underlining does not coincide with the Japanese version because of translation adjustments.

3. Schedule

Date of General Meeting of Shareholders to Amend the Articles of Incorporation:
February 27, 2018 (Tue)

Effective Date:
Same as above

End