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[Translation]

November 26, 2015

To whom it may concern

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Notice Regarding Decision of Details of Stock Options (Stock Acquisition Rights)

Tosei Corporation (the “Company”) hereby announces that it has decided the following, including the items that had been left undecided concerning the issuance of stock acquisition rights as stock options (name: Tosei Corporation Fifth Series of Stock Acquisition Rights) that was resolved at the meeting of the Board of Directors held on October 28, 2015.

1. Total number of stock acquisition rights to be issued
5,060 units (number of ordinary shares to be delivered per stock acquisition right shall be 100 shares)
2. Persons to whom stock acquisition rights are allotted and number of such persons, and number of stock acquisition rights to be allotted
Directors of the Company: Five persons (of whom two are Outside Directors),
340 units (of which 40 are allotted to Outsider Directors)
Executive Officers of the Company: Seven persons, 490 units
Employees of the Company: 193 persons, 3,980 units
Directors of the Company’s subsidiaries: Four persons, 250 units
3. Amount to be paid in for stock acquisition rights
 - (i) Directors of the Company
21,500 yen per stock acquisition right (215 yen per share)
(The payment obligation shall offset remuneration receivable from the Company owned by Directors.)

(ii) Executive Officers and employees of the Company, and directors of subsidiaries of the Company

Payment of money in exchange for stock acquisition rights shall not be required.

4. Value of property to be contributed upon exercise of stock acquisition rights

80,300 yen per stock acquisition right (803 yen per share)

End