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(Stock Exchange Code 4045)

March 27, 2020

To Shareholders:

Mikishi Takamura
President and Representative Director
Toagosei Co., Ltd.
1-14-1 Nishi-Shimbashi, Minato-ku, Tokyo

RESOLUTIONS OF THE 107TH ORDINARY GENERAL MEETING OF SHAREHOLDERS

Dear Shareholders:

We would like to express our appreciation for your continued support and patronage.

The following matters were reported and resolved at the 107th Ordinary General Meeting of Shareholders of Toagosei Co., Ltd. (the “Company”).

Matters reported:

1. Business Report, Consolidated Financial Statements for the Company’s 107th Fiscal Year (January 1, 2019 - December 31, 2019) and results of audits of the Consolidated Financial Statements by the Accounting Auditors and the Audit and Supervisory Committee
2. Non-consolidated Financial Statements for the Company’s 107th Fiscal Year (January 1, 2019 - December 31, 2019)

The contents of the documents were reported as described above.

Proposals resolved:

Proposal 1: Appropriation of Surplus

The proposal was approved and resolved as originally proposed. The year-end dividend was set to the amount of ¥15 per share (consisting of an ordinary dividend of ¥14 and a commemorative dividend of ¥1).

Proposal 2: Election of Nine (9) Directors (excluding Directors who act as Audit and Supervisory Committee Members)

The proposal was approved and resolved as originally proposed. Nine (9) Directors, Mikishi Takamura, Nobuhiro Ishikawa, Yoshitaka Suzuki, Moriyuki Kenjo, Susumu Miho, Shinichi Sugiura, Satoru Nakanishi, Yasuhiro Koike and Yasuo Kitamura were re-elected, and assumed their respective offices.

Proposal 3: Election of Three (3) Directors who act as Audit and Supervisory Committee Members

The proposal was approved and resolved as originally proposed. One (1) Director who acts as an Audit and Supervisory Committee Member, Nobuhiko Takano was re-elected and Two (2) Directors who act as Audit and Supervisory Committee Members, Katsuyuki Ito and Koichi Danno were newly elected, and assumed their respective offices.

Proposal 4: Decision of Remuneration for Granting Restricted Shares to Directors (excluding Directors who act as Audit and Supervisory Committee Members and Outside Directors)

The proposal was approved and resolved as originally proposed.

At the meeting of the Board of Directors held after the 107th Ordinary General Meeting of Shareholders, Representative Directors were elected as follows, and assumed their respective offices.

President and Representative Director	Mikishi Takamura
Vice President and Representative Director	Nobuhiro Ishikawa

Year-end Dividend Payments

1. Shareholders who request that these dividend payments be made by bank transfer are asked to confirm the information on the enclosed Dividend Calculation Form and Dividend Transfer Recipient Confirmation Form. Shareholders who request that these dividend payments be made in proportion to the number of shares held are asked to confirm the information on the enclosed Dividend Calculation Form and Method for Receiving Dividend Payments.
2. For other shareholders, we have enclosed Dividend Calculation Form and Receipt for Dividends. Shareholders are requested to receive the dividend payments using the enclosed Receipt for Dividends within the payment period from March 30, 2020 to May 8, 2020.