

TOYOBO CO., LTD. Share Handling Regulations

Revised: September 1, 2022

Chapter 1. General Provisions

(Objects)

Article 1 The Company's procedures for exercising shareholders' rights and the Company's handling of shares shall be governed by the regulations hereof pursuant to the provisions of the Articles of Incorporation, in addition to the provisions of Japan Securities Depository Center, Incorporated (hereinafter referred to as "JASDEC") and account management institutions such as securities firms (hereinafter referred to as the "Securities Firms") in which the shareholder holds a transfer account.

(Share Register Administrant)

Article 2 The Company's share register administrant and the office of the share register administrant shall be as follows:

Share register administrant	Sumitomo Mitsui Trust Bank, Limited 1-4-1 Marunouchi, Chiyoda-ku, Tokyo
Office of the share register administrant	Sumitomo Mitsui Trust Bank, Limited Stock Transfer Agency Business Planning Dept. 4-5-33 Kitahama, Chuo-ku, Osaka

Chapter 2. Recording in the Share Register and Other Matters

(Recording in the Share Register)

Article 3 Any change in the description of the share register shall be made by notice from JASDEC including any notice of all shareholders (excluding any notice (hereinafter referred to as a "Individual Shareholder Notice") stipulated in Article 154, paragraph (3) of the Act on Book-Entry Transfer of Corporate Bonds and Shares (hereinafter referred to as the "Transfer Act")).

2. In addition to the provisions of the preceding paragraph, in the event of issuance of new shares or other cases provided for in laws and regulations, matters described in the share register shall be recorded or changed without notice from JASDEC.
3. Records in the share register shall be made using the letters and symbols designated by JASDEC.

(Notification Pertaining to Descriptions in the Share Register)

Article 4 Each shareholder shall report the name or the trade name and the address to the Company through the Securities Firms and JASDEC as stipulated by JASDEC. The same shall apply to any change thereof.

2. Notwithstanding the provisions in the preceding paragraph, the matters that are not subject to the reporting obligation to the Company through the Securities Firms and JASDEC shall be reported to the share register administrant in the form designated by the Company.

(Representative of a Corporate Shareholder)

Article 5 A shareholder that is a corporation shall report one of the representatives to the Company through the Securities Firms and JASDEC as stipulated by JASDEC. The same shall apply to any change thereof.

(Representative of Shareholders Who Jointly Own Shares)

Article 6 Shareholders who jointly own shares shall specify one representative and report the name or the trade name and the address of the representative to the Company through the Securities Firms and JASDEC as stipulated by JASDEC. The same shall apply to any change thereof.

(Legal Representative)

Article 7 A shareholder's legal representative, such as a person having parental authority or guardian of the shareholder, shall report the name or the trade name and the address of such legal representative through the Securities Firms and JASDEC as stipulated by JASDEC. The same shall apply to any change thereof and dismissal of the legal representative.

(Reports of an Address to Which Notices Shall Be Sent to Shareholders, etc., Residing Overseas)

Article 8 Shareholders or their legal representatives who reside outside Japan shall, either appoint a standing proxy in Japan or designate an address in Japan to receive notices.

2. The name, or trade name, and address of the standing proxy referred to in the preceding paragraph or an address to receive notices shall be reported to the Company through the Securities Firms and JASDEC as stipulated by JASDEC. The same shall apply to any change thereof and dismissal of the standing proxy.

(Method of Verification Through JASDEC)

Article 9 If a report is submitted to the Company from a shareholder through the Securities Firms and JASDEC, it shall be deemed to have been submitted by such shareholder.

(Registered Pledgee of Shares)

Article 10 The provisions of this Chapter shall apply mutatis mutandis to the registered pledgee of shares.

Chapter 3. Shareholder Verification

(Shareholder Verification)

- Article 11 If any shareholder (including a shareholder who has provided the Individual Shareholder Notice) makes a request or exercises any other shareholders' right (hereinafter referred to as a "Request"), the shareholder shall attach or provide evidence that such Request has been made by such shareholder (hereinafter referred to as "Evidence"); provided, however, that this shall not apply if the Company can verify that the Request was made by the shareholder.
2. If any Request is made from a shareholder to the Company through the Securities Firms and JASDEC, it shall be deemed to be a Request from the shareholder, and Evidence shall not be required.
 3. If any Request is made by a proxy, in addition to the procedures in the paragraphs 1 and 2 above, a letter of proxy signed by a relevant shareholder or to which the shareholder affixes his/her name and seal shall be attached. A letter of proxy shall be required to state the name or the trade name and the address of the mandatary.
 4. Paragraphs 1 and 2 shall apply mutatis mutandis to a proxy.

Chapter 4. Procedures for Exercising Shareholders' Rights

(Paper-Based Document Delivery Requests and Petitions of Contention)

Article 12 When a request is made for the delivery of paper-based documents for those documents stated as being under the scope of measures for providing information in electronic format, including reference documents for the general meeting of shareholders, as provided for under Article 325-5, paragraph (1) of the Companies Act (hereinafter "Paper-Based Document Delivery Request") or a petition is received contending the scope stipulated under paragraph (5) of the same Article, the delivery of such documents shall be by paper-based document; provided, however, that if the Paper-Based Document Delivery Request is made through Securities Firms or JASDEC, the decision shall be made in accordance with the provisions of the Securities Firms or JASDEC.

(Minority and Other Shareholders' Rights)

Article 13 If any shareholder directly exercises any of minority and other shareholders' rights, which are stipulated in Article 147, paragraph (4) of the Transfer Act, against the Company, the shareholder shall exercise such rights upon providing a document affixed with his/her signature, or name and seal thereon, after requesting the Individual Shareholder Notice.

(Description of Matters That Are Proposed by Shareholders in Reference Documents for General Meeting of Shareholders)

Article 14 If there are proposals at a general meeting of shareholders submitted by shareholders, the volume stipulated by the Company in accordance with Article 93, paragraph (1) of the Regulations for Enforcement of the Companies Act shall be as follows:

(1) Reason for the proposal

400 characters per proposal

(2) Outline of proposal

400 characters per proposal

However, matters to be presented in the reference documents for the general meeting of shareholders if the proposal is for the election of company officers shall be 400 characters per candidate.

(Method of Request for Purchase of Fractional Shares)

Article 15 If any shareholder requests that the Company purchase fractional shares, such request shall be made through the Securities Firms and JASDEC as stipulated by JASDEC.

(Determination of Purchase Price)

Article 16 The purchase price per share of fractional shares on the request for purchase shall be the final price in a market established by Tokyo Stock Exchange on the day when the request reaches the office of the share register administrant provided for in Article 2; provided, however, that if the shares are not traded on such day, or if such day falls on a holiday of the said stock exchange, the purchase price per share of fractional shares shall be the first concluded price of the next purchasing and selling transactions.

2. The purchase price shall be the amount obtained by multiplying the purchase price per share of fractional shares provided for in the preceding paragraph by the number of fractional shares requested for purchase.

(Payment of Purchase Price)

Article 17 Unless otherwise provided by the Company, the Company shall pay the purchase price on the fourth business day commencing on the day following the day on which the purchase price per share of fractional shares is determined as stipulated by JASDEC; provided, however, that if the purchase price reflects the rights to receive dividends of surplus or with rights to stock splits, etc., such payment shall be made no later than the relevant record date.

2. A shareholder who requests purchase of fractional shares may request payment of purchase price by transfer to the bank account designated by him/her/itself or by cash payment at JAPAN POST BANK Co., Ltd.

(Transfer of Fractional Shares Purchased)

Article 18 Fractional shares requested for purchase shall be transferred to the Company's transfer account on the day on which the payment or the payment procedures for the purchase price provided for in the preceding Article have been completed.

(Method of Request for Sale of Fractional Shares)

Article 19 If any shareholder holding fractional shares requests that the Company sell such number of shares as may, together with the number of such fractional shares, constitute the number of shares totaling one voting unit (such request being hereinafter referred to as a “Request for Sale”), such request shall be made through the Securities Firms and JASDEC as stipulated by JASDEC.

(Request for Sale Exceeding the Balance of Own Shares)

Article 20 When the aggregate number of shares for which the Requests for Sale were made on the same day exceeds the number of transferable own shares held by the Company (excluding the number of shares owned for special purposes), none of such Requests for Sale made on such day shall become effective.

(Effective Date of Request for Sale)

Article 21 A Request for Sale shall become effective on the day when the Request for Sale reaches the office of the share register administrant provided for in Article 2.

(Determination of Sale Price)

Article 22 The sale price per share of fractional shares shall be the final price of the market established by the Tokyo Stock Exchange on the effective date of the Request for Sale; provided, however, that if the shares are not traded on such day, or if such day falls on a holiday of the said stock exchange, the sale price per share of fractional shares shall be the first concluded price of the next purchasing and selling transactions.

2. The sale price shall be the amount obtained by multiplying the sale price per share of fractional shares provided for in the preceding paragraph by the number of fractional shares under such Request for Sale.

(Transfer of Fractional Shares Sold)

Article 23 The application for the transfer of the own shares corresponding to the number of fractional shares under the Request for Sale to the transfer account of the shareholder who made the Request for Sale shall be made by the shareholder who made the Request for Sale through the Securities Firm as stipulated by JASDEC on the day when the Company has confirmed that the amount of sale price has been paid into the bank account designated by the Company.

(Suspension Period for Accepting Requests for Sale)

Article 24 The Company suspends acceptance of the Request for Sale during the period commencing tenth business day before all of the following dates and ending on such dates each year:

- (1) March 31
 - (2) September 30
 - (3) Other dates specified by the JASDEC including record dates.
2. Notwithstanding the preceding paragraph, the Company may, whenever it deems necessary, separately set suspension periods for acceptance of the Request for Sale.

Chapter 5: Special Provisions on Special Accounts

(Special Provisions on Special Accounts)

Article 25 Identification of the shareholder for whom a special account is opened and any other handling of special accounts shall be governed by the rules stipulated by JASDEC as well as the rules of the account management institutions for such special accounts.

Supplementary Provisions

Article 1 Any amendment to these Regulations shall be made by resolution of the Board of Directors of the Company.

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