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April 3, 2023

Noriaki Taneichi
President and Representative Director
TOKYO OHKA KOGYO CO., LTD.

RESULTS OF EXERCISE OF VOTING RIGHTS AT THE 93rd ORDINARY GENERAL MEETING OF SHAREHOLDERS

We are pleased to announce the results of exercise of voting rights at the 93rd Ordinary General Meeting of Shareholders of TOKYO OHKA KOGYO CO., LTD. (“the Company”) held on March 30, 2023 as below. All proposals were approved and resolved as originally proposed.

1. Date of the General Meeting of Shareholders

March 30, 2023

2. Details of the proposals for resolution

Proposal No. 1: Appropriation of Surplus

Matters related to the year-end dividend
¥82 per common share of the Company

Proposal No. 2: Partial Amendments to the Articles of Incorporation

Necessary changes will be made, including the establishment of new provisions regarding Directors who are Audit and Supervisory Committee Members and the Audit and Supervisory Committee, as well as the deletion of provisions regarding Audit & Supervisory Board Members and the Audit & Supervisory Board, which are necessary for the transition to a Company with Audit and Supervisory Committee.

Proposal No. 3: Election of Six Directors (Excluding Directors Who Are Audit and Supervisory Committee Members)

To elect Messrs. Noriaki Taneichi, Harutoshi Sato, Yusuke Narumi, Kosuke Doi, Hiroshi Kurimoto and Hirotaka Yamamoto as Directors (Excluding Directors Who Are Audit and Supervisory Committee Members).

Proposal No. 4: Election of Four Directors Who Are Audit and Supervisory Committee Members

To elect Mr. Nobuo Tokutake, Ms. Noriko Sekiguchi, Messrs. Kazuo Ichiyanagi and Hisashi Ando as Directors Who Are Audit and Supervisory Committee Members.

Proposal No. 5: Setting of Remuneration Amount for Directors (Excluding Directors Who Are Audit and Supervisory Committee Members)

To set an upper limit on basic remuneration for Directors (excluding Directors who are Audit and Supervisory Committee Members) of ¥370 million per year (including remuneration for Outside Directors, which is subject to an upper limit of ¥40 million per year) and an upper limit on performance-linked bonuses for Directors (excluding Directors who are Audit and Supervisory Committee Members, Outside Directors and Non-executive Directors) to ¥180 million per year (the above remuneration and bonuses for Directors include Officer portions payable to Directors concurrently serving as Officers).

Proposal No. 6: Setting of Remuneration Amount for Directors Who Are Audit and Supervisory Committee Members

To set an upper limit on remuneration for Directors who are Audit and Supervisory Committee Members to ¥100 million per year.

Proposal No. 7: Determination of the Details of the Share-Based Remuneration Plan for Directors (Excluding Directors Who Are Audit and Supervisory Committee Members, Outside Directors and Non-executive Directors)

To set an upper limit of the total amount of monetary remuneration claims and funds for tax payment provided to Directors (excluding Directors who are Audit and Supervisory Committee Members, Outside Directors and Non-executive Directors) (hereinafter referred to as “Eligible Directors”) as remuneration, etc. related to the “performance-linked share-based remuneration plan” to an amount per fiscal year equivalent to 47,000 shares multiplied by the stock price at the time of allotment, and set an upper limit for total amount of monetary remuneration claims provided to Eligible Directors as remuneration, etc. related to the “restricted shares remuneration plan” to ¥120 million per year. (Each of the above remunerations for Directors includes Officer portions payable to Directors concurrently serving as Officers).

3. Number of voting rights that were exercised as the manifestation of the intention of approval, disapproval or abstention for the items for resolution; requirements for adoption thereof; and resolution results thereof

Proposal for Resolution	Approved	Disapproved	Abstained	Requirements for Adoption	Resolution Result	
					Approval Rate	Approved or Disapproved
Proposal No. 1	347,222	1,521	16	(Note 1)	98.44%	Approved
Proposal No. 2	348,704	39	16	(Note 2)	98.86%	Approved
Proposal No. 3				(Note 3)		
Noriaki Taneichi	336,634	11,982	143		95.43%	Approved
Harutoshi Sato	339,723	7,524	1,512		96.31%	Approved
Yusuke Narumi	340,345	6,902	1,512		96.49%	Approved
Kosuke Doi	340,258	6,989	1,512		96.46%	Approved
Hiroshi Kurimoto	342,754	5,989	16		97.17%	Approved
Hiroataka Yamamoto	340,344	6,903	1,512		96.49%	Approved
Proposal No. 4				(Note 3)		
Nobuo Tokutake	337,864	9,382	1,512		95.78%	Approved
Noriko Sekiguchi	342,040	6,702	16		96.97%	Approved
Kazuo Ichiyangi	341,189	7,553	16		96.73%	Approved
Hisashi Ando	341,264	7,478	16		96.75%	Approved
Proposal No. 5	347,653	291	815	(Note 1)	98.56%	Approved
Proposal No. 6	348,514	146	99	(Note 1)	98.80%	Approved
Proposal No. 7	343,887	4,856	16	(Note 1)	97.49%	Approved

- (Notes) 1. The requirement for adoption is a majority of the affirmative voting rights of the shareholders present at the meeting.
2. The requirement for adoption is a two third or more of the affirmative voting rights of the shareholders present at the meeting where the shareholders holding one third or more of the voting rights of shareholders who are entitled to exercise their voting rights are present.
3. The requirement for adoption is a majority of the affirmative voting rights of the shareholders present at the meeting where the shareholders holding one third or more of the voting rights of shareholders who are entitled to exercise their voting rights are present.

4. Reason why a portion of the number of voting rights of the shareholders present at the meeting was not included in the calculation of the number of voting rights

By regarding the number of voting rights exercised by the date immediately before the date of the meeting and the number of voting rights of some of the shareholders present at the meeting whose intention of approval or disapproval of each item was confirmed as the total number of voting rights, the requirement for adoption of each item was satisfied and resolutions have been legally adopted pursuant to the Companies Act. Therefore, the number of voting rights whose intention of approval, disapproval or abstention was not confirmed has not been included in the calculation.