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(Securities Code 4093)

June 3, 2024

(Date of commencement of electronic provision measures: May 31, 2024)

To Shareholders with Voting Rights:

Etsuya Ikeda
President and Representative Director
Toho Acetylene Co., Ltd.
2-3-32 Sakae, Tagajo City, Miyagi Prefecture
Japan

**NOTICE OF
THE 90TH ANNUAL GENERAL MEETING OF SHAREHOLDERS**

Dear Shareholders:

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

You are hereby notified that the 90th Annual General Meeting of Shareholders of Toho Acetylene Co., Ltd. (the “Company”) will be held as described below.

When convening this general meeting of shareholders, the Company has taken measures for providing information in electronic format (the “electronic provision measures”) and has posted matters subject to the electronic provision measures as “NOTICE OF THE 90TH ANNUAL GENERAL MEETING OF SHAREHOLDERS” on the following Company website.

The Company website: <https://www.toho-ace.co.jp/ir/>

In addition to the website shown above, the Company also has posted this information on the following website on the internet.

The website of Tokyo Stock Exchange (TSE):

<https://www2.jpx.co.jp/tseHpFront/JJK020010Action.do?Show=Show>

To view the information, please access the website above, enter the Company name or securities code, and click on “Search” to find search results. Then, click on “Basic information” and select “Documents for public inspection/PR information.”

If you will not attend the meeting, you may exercise your voting rights in writing or via the internet. Please review the information on the General Meeting of Shareholders posted on the matters subject to the electronic provision measures, and exercise your voting rights by 4:00 p.m., Wednesday, June 26, 2024 (Japan time).

- 1. Date and Time:** Thursday, June 27, 2024
2:00 p.m. Japan time (Reception opens at 1:00 p.m.)
- 2. Place:** Room “SENDAI” (4th floor)
HOTEL METROPOLITAN SENDAI
1-1-1 Chuo, Aoba-ku, Sendai City, Miyagi Prefecture, Japan
- 3. Meeting Agenda**
- Matters to be reported** 1. The Business Report, the Consolidated Financial Statements and the Audit Report on the Consolidated Financial Statements by the Accounting Auditor and the Board of Corporate Auditors for the Company’s 90th Fiscal Year (April 1, 2023 – March 31, 2024)

2.The Non-consolidated Financial Statements for the Company's 90th Fiscal Year
(April 1, 2023 – March 31, 2024)

Proposal to be resolved

Proposal: Election of Seven (7) Directors

- * Please check your health condition on the day of the General Meeting of Shareholders and determine whether or not to attend the meeting in person. If you have fever or do not feel well on the day, please be kindly asked to refrain from attending the meeting.
- * If you attend the meeting in person, please submit your Voting Rights Exercise Form at the reception desk.

Note:

The following matters will not be provided in the paper copy to shareholders who made a request for delivery of documents in accordance with the provisions of laws and regulations and Article 15 of the Articles of Incorporation of the Company. Accordingly, the paper copy to be delivered constitutes only part of the documents audited by the Auditors and Accounting Auditors in preparation of audit reports.

- Notes to Consolidated Financial Statements
- Notes to Non-consolidated Financial Statements

If any amendments are made to matters subject to the electronic provision measures, such amendments will be posted on the respective websites where the matters are posted.

Reference Documents for the General Meeting of Shareholders

Proposals and References

Proposal: Election of Seven (7) Directors

The terms of office of all seven (7) Directors will expire at the conclusion of this meeting. In that regard, the Company proposes the election of seven (7) Directors.

The candidates for Director are as follows.

No.	Name	Current positions and responsibilities in the Company	Attendance at the Board of Directors meetings	Candidate attributes
1	Hidetoshi Horiuchi		-	New appointment
2	Joji Ooue	Director Senior Executive Officer	8/10	Reappointment
3	Keiji Sako		-	New appointment
4	Yutaka Yamashita	Outside Director	13/13	Reappointment Outside Independent
5	Tomoko Sugaya	Outside Director	13/13	Reappointment Outside Independent
6	Kentaro Masai	Outside Director	10/10	Reappointment Outside Independent
7	Koji Horitani	Outside Director	10/10	Reappointment Outside

New appointment: Candidate to be newly appointed as a Director

Reappointment: Candidate to be reappointed as a Director

Outside: Outside Director

Independent: Independent Director

No.	Name (Date of birth)	Career summary, positions, responsibilities and significant concurrent positions		Number of shares of the Company held
1	<p>Hidetoshi Horiuchi (January 9, 1963)</p> <p>New appointment</p> <p>Attendance at the Board of Directors meetings -</p>	<p>April 1985</p> <p>June 2010</p> <p>June 2019</p> <p>June 2020</p> <p>October 2020</p> <p>June 2023</p>	<p>Joined Toyo Soda Manufacturing Co., Ltd. (currently Tosoh Corporation)</p> <p>Head of the Legal and Patents</p> <p>Vice President; Senior General Manager, Olefins Division</p> <p>Vice President; Senior General Manager, Olefins Division, Sales and Marketing Division</p> <p>Vice President; Senior General Manager, Olefins Division</p> <p>Senior Vice President; Senior General Manager, Petrochemical Group, Olefins Division (to present)</p>	0
<p>(Reason for nomination as a candidate for Director)</p> <p>Mr. Hidetoshi Horiuchi, who was involved in management at another company for many years, has a high level of knowledge about corporate management as well as overall business operations. Considering that he can leverage his abundant business experience in management of the Company and the Group, the Company newly nominated him as a candidate for Director.</p>				

No.	Name (Date of birth)	Career summary, positions, responsibilities and significant concurrent positions	Number of shares of the Company held	
2	Joji Ooue (June 6, 1961) <u>Reappointment</u> Attendance at the Board of Directors meetings 8/10 (80%)	April 1985	Joined the Company	12,500
		June 2005	General Manager, Kushiro Sales Office, Sapporo Branch Office	
		June 2006	Medical Sales & Marketing Department	
		April 2009	Chief, Gas Sales & Marketing Department, Sendai Branch Office	
		April 2012	Chief, Energy Department, Sendai Branch Office	
		June 2014	Seconded to Asahi Industry Co., Ltd. as Managing Director	
		June 2016	Seconded to Asahi Industry Co., Ltd. as President and Representative Director	
		June 2019	Seconded to Toho Iwate Co., Ltd. as President and Representative Director	
		June 2020	Executive Officer, the Company; Seconded to Toho Iwate Co., Ltd. as President and Representative Director	
		June 2021	President and Representative Director, Toho Iwate Co., Ltd.	
June 2022	Senior Executive Officer; General Manager, Sales and Marketing Division, the Company			
June 2023	Director; Senior Executive Officer; General Manager, Sales and Marketing Division (to present)			
(Reason for nomination as a candidate for Director) Mr. Joji Ooue currently serving as the General Manager of Sales and Marketing Division, has been demonstrating his abilities by leveraging his in-depth knowledge gained through wealth of experience in sales at the Company, along with his extensive experience in corporate management. Considering that he would contribute to the Company's further growth, the Company renominated him as a candidate for Director.				
3	Keiji Sako (February 6, 1965) <u>New appointment</u> Attendance at the Board of Directors meetings -	April 1987	Joined Toyo Soda Manufacturing Co., Ltd. (currently Tosoh Corporation)	0
		June 2016	General Manager, Sales and Marketing Division, Olefins Division	
		June 2017	Seconded to Tosoh (Shanghai) Co., Ltd.	
		July 2018	Seconded to Tosoh (Shanghai) Co., Ltd.; Seconded to Tosoh China Holdings Co., Ltd.	
		August 2022	General Manager, Polyethylene Department, Polymers Division; Seconded to Acepack Co., Ltd.	
		May 2023	Vice President; General Manager, Polyethylene Department, Polymers Division, (to present)	
(Reason for nomination as a candidate for Director) Mr. Keiji Sako , who was involved in management at another company for many years, has extensive experience and a high level of knowledge as well as abundant global experience. Considering that he would greatly contribute to the Company's further growth, the Company newly nominated him as a candidate for Director.				

No.	Name (Date of birth)	Career summary, positions, responsibilities and significant concurrent positions	Number of shares of the Company held
4	Yutaka Yamashita (September 29, 1954) <div style="border: 1px solid black; padding: 2px; display: inline-block; margin: 2px;">Reappointment</div> <div style="border: 1px solid black; padding: 2px; display: inline-block; margin: 2px;">Outside</div> <div style="border: 1px solid black; padding: 2px; display: inline-block; margin: 2px;">Independent</div> Attendance at the Board of Directors meetings 13/13 (100%)	April 1977 Joined Onoda Cement Co., Ltd. (currently TAIHEIYO CEMENT CORPORATION) April 2006 General Manager, Accounting & Finance Department May 2009 General Manager, Kansai Branch April 2011 Executive Officer; General Manager, Tokyo Branch March 2013 Executive Officer; Chairman, Ssangyong Cement Industrial Co., Ltd. September 2016 Vice President and Director, TC TRADING Co., Ltd. June 2017 President and Representative Director June 2020 Chairman June 2021 Advisor (current); Director, the Company (to present)	1,000
<p>(Reason for nomination as a candidate for Outside Director)</p> <p>Mr. Yutaka Yamashita has accumulated a high level of knowledge from his involvement in a wide range of overall business operations at another company. Considering that he can leverage such knowledge as well as his abundant experience in corporate management in giving advice to the management of the Company and supervising the business execution appropriately from an objective and diversified point of view, the Company renominated him as a candidate for Outside Director.</p>			

No.	Name (Date of birth)	Career summary, positions, responsibilities and significant concurrent positions	Number of shares of the Company held
5	<p data-bbox="236 405 472 465">Tomoko Sugaya (September 30, 1961)</p> <p data-bbox="280 495 427 595"> Reappointment Outside Independent </p> <p data-bbox="236 629 472 712">Attendance at the Board of Directors meetings 13/13 (100%)</p>	<p data-bbox="497 253 1267 282">April 1980 Joined ALL NIPPON AIRWAYS Co., LTD.</p> <p data-bbox="497 286 1267 315">April 2008 Deputy General Manager, Sapporo Sales Office</p> <p data-bbox="497 320 1267 380">May 2015 Senior Vice President; General Manager, Sapporo Sales Office</p> <p data-bbox="497 385 1267 510">April 2016 Senior Vice President, Deputy General Manager, Sales Regions, General Manager, Tokyo Sales Headquarter; Director, Senior Executive Vice President, ANA Sales Co., Ltd.</p> <p data-bbox="497 515 1267 663">April 2017 Senior Vice President, Deputy General Manager, Sales Regions, General Manager, Tokyo Sales Headquarter, ALL NIPPON AIRWAYS CO., LTD.; Director, Senior Executive Vice President, ANA Sales Co., Ltd.</p> <p data-bbox="497 667 1267 728">April 2021 Director, Senior Executive Vice President, ANA Akindo Co., Ltd.</p> <p data-bbox="497 732 1267 761">April 2022 President and CEO</p> <p data-bbox="497 766 1267 795">June 2022 Director, the Company (current)</p> <p data-bbox="497 799 1267 860">April 2023 Chairperson and Director, ANA Akindo Co., Ltd. (to present)</p>	0
<p data-bbox="228 869 874 898">(Reason for nomination as a candidate for Outside Director)</p> <p data-bbox="228 902 1437 1041">Ms. Tomoko Sugaya has accumulated a high level of knowledge from her abundant experience in sales at other companies and also has experience in corporate management. Considering that she can leverage such knowledge and experience in giving advice to the management of the Company and supervising the business execution appropriately from an objective and diversified point of view, the Company renominated her as a candidate for Outside Director.</p>			

No.	Name (Date of birth)	Career summary, positions, responsibilities and significant concurrent positions	Number of shares of the Company held	
6	Kentaro Masai (May 22, 1959) <u>Reappointment</u> <u>Outside</u> <u>Independent</u> Attendance at the Board of Directors meetings 10/10 (100%)	April 1982 Joined Hitachi, Ltd. August 2001 Manager, Vehicle System Design Department, Kasado Rail System Division, Transportation System Division, Electric and Electronics Group April 2005 General Section Manager, Kasado Rail System Division, Transportation System Division, Electronics Group (Project Manager of class395) October 2005 General Section Manager, Vehicle System Division, Transportation System Division, Electronics Group April 2008 General Manager, Kasado Rail System Division, Transportation System Division, Electronics Group October 2009 Deputy General Manager, IEP Promotion Division, Social and Industrial Infrastructure Company November 2009 Deputy General Manager, IEP Promotion Division, Social and Industrial Infrastructure Company (Seconded to Hitachi Rail Europe Ltd.) April 2011 General Manager, Kasado Division, Rail System Company April 2013 Associate Director; General Manager, Kasado Division, Rail System Company April 2014 Director; President, Rail System Company April 2016 Vice President and Executive Officer, COO of Railway Systems Business Unit April 2018 Vice President and Executive Officer, in charge of MONOZUKURI and Quality Assurance April 2020 Vice President and Executive Officer; CQO & CMSO; Deputy General Manager, Safety Management Division April 2021 Vice President and Executive Officer; CQO & CMSO; Deputy General Manager, Safety and Health Management Division April 2022 Vice President and Executive Officer; CQO & CMSO; General Manager, Internal Environment Initiatives Division, Global Environment Business Group April 2023 Executive Advisor of MONOZUKURI, Quality Assurance, Internal Environment, Railway June 2023 Director, the Company (current) April 2024 Executive Advisor of Railway Systems Business Unit, Hitachi, Ltd. (to present)	0	
		(Reason for nomination as a candidate for Outside Director) Mr. Kentaro Masai has accumulated a high level of knowledge on technology from his abundant experience at another company and also has experience in corporate management. Considering that he can leverage such knowledge and experience in giving advice to the management of the Company and supervising the business execution appropriately from an objective and diversified point of view, the Company renominated him as a candidate for Outside Director.		

No.	Name (Date of birth)	Career summary, positions, responsibilities and significant concurrent positions	Number of shares of the Company held
7	Koji Horitani (May 13, 1969) Reappointment Outside Attendance at the Board of Directors meetings 10/10 (100%)	April 1993 Joined Tosoh Corporation April 1993 Information System Department April 1999 Business Administration Office November 2004 Seconded to Holland Sweetener Company March 2007 Seconded to Delamine B.V. August 2010 Business Administration Office January 2015 Corporate Planning and Consolidated Management Department June 2023 General Manager, Corporate Planning and Consolidated Management Department (current); Director, the Company (to present)	0
(Reason for nomination as a candidate for Outside Director) Mr. Koji Horitani has abundant global experience as well as experience in business planning and management at another company. Considering that he can leverage such high level of knowledge in giving advice to management of the Company and supervising the business execution appropriately from an objective and diversified point of view, the Company renominated him as a candidate for Outside Director.			

- (Notes)
- There are no special interests between each candidate and the Company.
 - Messrs. Yutaka Yamashita, Kentaro Masai, Koji Horitani, and Ms. Tomoko Sugaya are candidates for Outside Director.
 - The Company has judged that Messrs. Yutaka Yamashita, Kentaro Masai, Koji Horitani, and Ms. Tomoko Sugaya will be able to perform their duties appropriately, based on the Company's comprehensive consideration of their business experiences described above.
 - Of the candidates for Director, the Company has notified the Tokyo Stock Exchange that Messrs. Yutaka Yamashita, Kentaro Masai, and Ms. Tomoko Sugaya are independent directors as stipulated by the Exchange. If they are re-elected, the Company will designate them as independent directors again.
 - Mr. Yutaka Yamashita will have served as an Outside Director of the Company for three (3) years at the conclusion of this Annual General Meeting of Shareholders.
Ms. Tomoko Sugaya will have served as an Outside Director of the Company for two (2) years at the conclusion of this Annual General Meeting of Shareholders.
Messrs. Kentaro Masai and Koji Horitani will have served as Outside Directors of the Company for one (1) year at the conclusion of this Annual General Meeting of Shareholders.
 - Mr. Koji Horitani, a candidate for Director, serves concurrently as General Manager of the Corporate Planning and Consolidated Management Department of Tosoh Corporation, which is a major shareholder of the Company and has business transactions with the Company regularly.
 - Liability limitation agreements with Directors (excluding Executive Directors, etc.)
The Company has concluded agreements with Messrs. Yutaka Yamashita, Kentaro Masai, Koji Horitani, and Ms. Tomoko Sugaya, to limit their liability for damages under the provisions of Article 423, Paragraph 1 of the Companies Act to the minimum amount set forth in Article 425, Paragraph 1 of the said Act, on the condition that they perform their duties in good faith without gross negligence. If they are re-elected as Directors, the Company will renew the agreements with them.
 - Outline of directors and officers liability insurance contract
The Company has concluded a directors and officers liability insurance contract as stipulated in Article 430-3, Paragraph 1 of the Companies Act with an insurance company that insures all Directors, Corporate Auditors, and Executive Officers. The insurance contract covers liability for damages and litigation expenses incurred by the insured in the event that a claim for damages is made against the insured as the result of an act (including inaction) committed by the insured in his/her capacity as such. However, there are certain exceptions in which the insurance contract will not cover any damage incurred by directors and officers themselves as a result of acts of bribery, corruption, or other criminal offenses or intentional illegal acts. If these candidates assume the office of Director, they will be insured under the insurance contract. The insurance policy plans to be renewed during the term of office of each candidate.

Reference <Management Structure upon Approval of Proposal (Prospective)>

The Company designs the composition of its Board of Directors taking into view such matters as maintaining the right size for effective Board discussions, enabling the Board to exert its function, securing its diversity, and ensuring transparency and soundness of the members' experiences. It is important that the members of the Board of Directors bring together diverse values to complement each other's knowledge, experience and ability. Summarized below are the skills required to drive forward the Company's Medium-to long-term Strategy and how they are met by the expertise and experience of each member.

	Name	Independence (Outside officers only)	Corporate management	Finance & funding	Sales & marketing	Global experience	Manufacturing, technology, research & development	IT & systems	ESG & sustainability	Personnel, labor management & human resource development
Director	Hidetoshi Horiuchi		○		○	○			○	○
	Joji Ooue		○		○				○	○
	Keiji Sako		○		○	○				
	Yutaka Yamashita Outside	○	○	○	○	○			○	○
	Tomoko Sugaya Outside	○	○	○	○				○	○
	Kentaro Masai Outside	○	○			○	○		○	
	Koji Horitani Outside			○		○		○		
Corporate Auditor	Kenichi Yamamoto Outside		○		○	○			○	○
	Seiji Mitsui Outside	○	○	○	○				○	○
	Tsutomu Konomura Outside	○		○		○		○	○	
	Toshiyuki Kawasaki Outside	○	○	○	○	○			○	