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(Securities Code 4093)

June 2, 2025

(Date of commencement of electronic provision measures: May 29, 2025)

To Shareholders with Voting Rights:

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

**NOTICE OF
THE 91ST 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 91st 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 91ST 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 25, 2025 (Japan time).

- 1. Date and Time:** Thursday, June 26, 2025
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 91st Fiscal Year (April 1, 2024 – March 31, 2025)

2.The Non-consolidated Financial Statements for the Company's 91st Fiscal Year
(April 1, 2024 – March 31, 2025)

Proposal to be resolved

Proposal 1: Election of Seven (7) Directors

Proposal 2: Election of One (1) Substitute Corporate Auditor

Proposal 3: Revision of Director Compensation Amounts

- * 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 a 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 1: 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	President and Representative Director Chief Executive Officer	10/10	Reappointment
2	Joji Ooue	Representative Director Managing Executive Officer General Manager, Sales and Marketing Division	13/13	Reappointment
3	Keiji Sako	Director Managing Executive Officer General Manager, Administration Division; General Manager, IT Management & Internal Control Division; Chairperson, Internal Control Committee; General Manager, Tokyo Branch Office	10/10	Reappointment
4	Yutaka Yamashita	Outside Director	13/13	Reappointment Outside Independent
5	Kentaro Masai	Outside Director	12/13	Reappointment Outside Independent
6	Koji Horitani	Outside Director	13/13	Reappointment Outside
7	Mariko Kono		-	New appointment Outside Independent

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				
2	<p>Joji Ooue (June 6, 1961)</p> <p><u>Reappointment</u></p> <p>Attendance at the Board of Directors meetings 13/13 (100%)</p>	<p>April 1985 Joined the Company</p> <p>June 2005 General Manager, Kushiro Sales Office, Sapporo Branch Office</p> <p>June 2006 Medical Sales & Marketing Department</p> <p>April 2009 Chief, Gas Sales & Marketing Department, Sendai Branch Office</p> <p>April 2012 Chief, Energy Department, Sendai Branch Office</p> <p>June 2014 Seconded to Asahi Industry Co., Ltd. as Managing Director</p> <p>June 2016 Seconded to Asahi Industry Co., Ltd. as President and Representative Director</p> <p>June 2019 Seconded to Toho Iwate Co., Ltd. as President and Representative Director</p> <p>June 2020 Executive Officer, the Company; Seconded to Toho Iwate Co., Ltd. as President and Representative Director</p> <p>June 2021 President and Representative Director, Toho Iwate Co., Ltd.</p> <p>June 2022 Senior Executive Officer; General Manager, Sales and Marketing Division, the Company</p> <p>June 2023 Director; Senior Executive Officer; General Manager, Sales and Marketing Division</p> <p>June 2024 Representative Director; Managing Executive Officer; General Manager, Sales and Marketing Division (to present)</p>	16,800				
		<p>(Reason for nomination as a candidate for Director)</p> <p>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 a 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.</p>					
		3		<p>Keiji Sako (February 6, 1965)</p> <p><u>Reappointment</u></p> <p>Attendance at the Board of Directors meetings 10/10 (100%)</p>	<p>April 1987 Joined Toyo Soda Manufacturing Co., Ltd. (currently Tosoh Corporation)</p> <p>June 2016 General Manager, Sales and Marketing Division, Olefins Division</p> <p>June 2017 Seconded to Tosoh (Shanghai) Co., Ltd.</p> <p>July 2018 Seconded to Tosoh (Shanghai) Co., Ltd.; Seconded to Tosoh China Holdings Co., Ltd.</p> <p>August 2022 General Manager, Polyethylene Department, Polymers Division; Seconded to Acepack Co., Ltd.</p> <p>May 2024 Vice President; General Manager, Polyethylene Department, Polymers Division</p> <p>June 2024 Director; Managing Executive Officer; General Manager, Administration Division; General Manager, IT Management & Internal Control Division; Chairperson, Internal Control Committee; General Manager, Tokyo Branch Office (to present)</p>	3,595	
					<p>(Reason for nomination as a candidate for Director)</p> <p>Mr. Keiji Sako was involved in management at another company for many years and has extensive experience and a high level of knowledge as well as abundant global experience. He has also been demonstrating his abilities as the General Manager of Administration Division. Considering that he would greatly contribute to the Company's further growth, the Company renominated 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
4	Yutaka Yamashita (September 29, 1954) <input type="checkbox"/> Reappointment <input type="checkbox"/> Outside <input type="checkbox"/> Independent 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
(Reason for nomination as a candidate for Outside Director) Mr. Yutaka Yamashita has extensive knowledge and abundant experience gained through his involvement in overall corporate management at other companies and as a manager of a specialized trading company. Considering that he can leverage such knowledge as well as his abundant experience in corporate management by giving advice on management and supervising the business execution appropriately from a practical 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
5	<p data-bbox="252 757 419 813">Kentaro Masai (May 22, 1959)</p> <p data-bbox="260 846 411 947"> <u>Reappointment</u> <u>Outside</u> <u>Independent</u> </p> <p data-bbox="252 981 435 1081">Attendance at the Board of Directors meetings 12/13 (92.3%)</p>	<p data-bbox="459 253 579 275">April 1982</p> <p data-bbox="459 297 595 320">August 2001</p> <p data-bbox="459 387 579 409">April 2005</p> <p data-bbox="459 510 611 533">October 2005</p> <p data-bbox="459 577 579 600">April 2008</p> <p data-bbox="459 645 611 667">October 2009</p> <p data-bbox="459 712 635 734">November 2009</p> <p data-bbox="459 801 579 824">April 2011</p> <p data-bbox="459 869 579 891">April 2013</p> <p data-bbox="459 936 579 958">April 2014</p> <p data-bbox="459 969 579 992">April 2016</p> <p data-bbox="459 1037 579 1059">April 2018</p> <p data-bbox="459 1104 579 1126">April 2020</p> <p data-bbox="459 1171 579 1193">April 2021</p> <p data-bbox="459 1261 579 1283">April 2022</p> <p data-bbox="459 1350 579 1373">April 2023</p> <p data-bbox="459 1417 579 1440">June 2023</p> <p data-bbox="459 1462 579 1485">April 2024</p> <p data-bbox="459 1529 579 1552">June 2024</p> <p data-bbox="659 253 1249 1574"> Joined Hitachi, Ltd. Manager, Vehicle System Design Department, Kasado Rail System Division, Transportation System Division, Electric and Electronics Group General Section Manager, Kasado Rail System Division, Transportation System Division, Electronics Group (Project Manager of class395) General Section Manager, Vehicle System Division, Transportation System Division, Electronics Group General Manager, Kasado Rail System Division, Transportation System Division, Electronics Group Deputy General Manager, IEP Promotion Division, Social and Industrial Infrastructure Company Deputy General Manager, IEP Promotion Division, Social and Industrial Infrastructure Company (Seconded to Hitachi Rail Europe Ltd.) General Manager, Kasado Division, Rail System Company Associate Director; General Manager, Kasado Division, Rail System Company Director; President, Rail System Company Vice President and Executive Officer, COO of Railway Systems Business Unit Vice President and Executive Officer, in charge of MONOZUKURI and Quality Assurance Vice President and Executive Officer; CQO & CMSO; Deputy General Manager, Safety Management Division Vice President and Executive Officer; CQO & CMSO; Deputy General Manager, Safety and Health Management Division Vice President and Executive Officer; CQO & CMSO; General Manager, Internal Environment Initiatives Division, Global Environment Business Group Executive Advisor of MONOZUKURI, Quality Assurance, Internal Environment, Railway Director, the Company (current) Executive Advisor of Railway Systems Business Unit, Hitachi, Ltd. (current) Director, Hitachi Rail Ltd. (to present) </p>	0
<p data-bbox="228 1597 874 1619">(Reason for nomination as a candidate for Outside Director)</p> <p data-bbox="228 1630 1439 1776">Mr. Kentaro Masai has accumulated a high level of knowledge from his abundant experience in technology 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 specialized 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
6	Koji Horitani (May 13, 1969) Reappointment Outside Attendance at the Board of Directors meetings 13/13 (100%)	April 1993 April 1993 April 1999 November 2004 March 2007 August 2010 January 2015 June 2023	Joined Tosoh Corporation Information System Department Business Administration Office Seconded to Holland Sweetener Company Seconded to Delamine B.V. Business Administration Office Corporate Planning and Consolidated Management Department 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 extensive knowledge gained through business planning and management as well as global experience at another company. Considering that he can leverage such knowledge and experience in giving advice on management and supervising the business execution appropriately from a practical and diversified point of view, the Company renominated him as a candidate for Outside Director.				
7	Mariko Kono (September 28, 1958) New appointment Outside Independent Attendance at the Board of Directors meetings -	April 1981 April 1987 January 1989 February 1989 June 2000 February 2001 December 2002 March 2004 April 2004 October 2012 April 2013 June 2015 January 2025	Joined Pioneer International Corporation Director, Office of Human Resource Development Personnel Division, Pioneer Corporation Seconded to Career Network Inc. as Senior Managing Director Seconded to Career Network Inc. as President Member, Council for Gender Equality, Cabinet Office, Government of Japan Chief Executive Officer, Career Network Inc. Member of Advisory Council on Comprehensive Evaluation, The Japan Institute for Labour Policy and Training (current) Council Expert, Central Council for Education, Ministry of Education, Culture, Sports, Science and Technology Member of the Board of Education, Kanagawa Prefectural Government Representative Director, Carian Inc. (current) Counselor, Japan Productivity Center (current) Member of the Personnel Committee, City of Yokohama	0
(Reason for nomination as a candidate for Outside Director) Ms. Mariko Kono has fostered a high level of knowledge as a specialist in human resources and human resource development 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 nominated her as a candidate for Outside Director.				

- (Notes)
1. There are no special interests between each candidate and the Company.
 2. Messrs. Yutaka Yamashita, Kentaro Masai, Koji Horitani, and Ms. Mariko Kono are candidates for Outside Director.
 3. The Company has judged that Messrs. Yutaka Yamashita, Kentaro Masai, Koji Horitani, and Ms. Mariko Kono will be able to perform their duties appropriately, based on the Company's comprehensive consideration of their business experiences described above.
 4. Of the candidates for Director, the Company has notified the Tokyo Stock Exchange that Messrs. Yutaka Yamashita and Kentaro Masai are independent directors as stipulated by the Exchange. If they are re-elected, the Company will designate them as independent directors again. In addition, the Company has notified the Tokyo Stock Exchange that Ms. Mariko Kono, a candidate for Director, is an independent director, on the assumption that this proposal will be approved.
 5. Mr. Yutaka Yamashita will have served as an Outside Director of the Company for four (4) 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 two (2) years at the conclusion of this Annual General Meeting of Shareholders.

6. 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.
7. Liability limitation agreements with Directors (excluding Executive Directors, etc.)

The Company has concluded agreements with Messrs. Yutaka Yamashita, Kentaro Masai, and Koji Horitani, 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. In addition, if the election of Ms. Mariko Kono is approved, the Company will conclude the same liability limitation agreement with her.
8. 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 is planned 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	○	○	○	○	○			○	○
	Kentaro Masai Outside	○	○			○	○		○	
	Koji Horitani Outside			○		○		○		
	Mariko Kono Outside	○	○			○			○	○
Corporate Auditor	Kenichi Yamamoto Outside		○		○	○			○	○
	Seiji Mitsui Outside	○	○	○	○				○	○
	Tsutomu Konomura Outside	○		○		○		○	○	
	Toshiyuki Kawasaki Outside	○	○	○	○	○			○	

Proposal 2: Election of One (1) Substitute Corporate Auditor

The effect of the election of Mr. Takeshi Matsumura, who was elected as a Substitute Corporate Auditor at the 87th Annual General Meeting of Shareholders held on June 28, 2021, will expire at the conclusion of this Annual General Meeting of Shareholders. In order to prepare for the contingency that the number of Corporate Auditors set forth by laws and regulations becomes insufficient, the Company once again proposes the election of one (1) Substitute Corporate Auditor pursuant to the provisions of Article 329, Paragraph 3 of the Companies Act.

The Company also proposes that the effect of his election may be revoked by a resolution of the Board of Directors with the consent of the Board of Corporate Auditors; provided, however, that such revocation is made before the assumption of office.

The Board of Corporate Auditors has already approved this proposal.

The candidate for Corporate Auditor is as follows.

Name (Date of birth)	Career summary, positions, and significant concurrent positions	Number of shares of the Company held
Takeshi Matsumura (September 17, 1967) <u>Outside</u> <u>Independent</u>	April 1994 Joined The Legal Training and Research Institute of the Supreme Court of Japan April 1996 Registered as attorney-at-law (Tokyo Bar Association) Joined Yurakucho Law Offices July 2011 Opened JUNPU LAW OFFICE (to present)	0
(Reason for nomination as a candidate for Substitute Outside Corporate Auditor) Mr. Takeshi Matsumura has accumulated expertise on corporate legal affairs and other legal affairs overall through his experience serving as an attorney-at-law for many years. Considering that he can audit the execution of duties by Directors from an objective and fair point of view, the Company nominated him as a candidate for Substitute Outside Corporate Auditor.		

- (Notes)
- There are no special interests between Mr. Takeshi Matsumura, a candidate, and the Company.
 - Mr. Takeshi Matsumura is a candidate for Substitute Outside Corporate Auditor.
 - Mr. Takeshi Matsumura meets the qualifications of an independent auditor stipulated by the Tokyo Stock Exchange.
 - The Articles of Incorporation of the Company stipulate that the Company may conclude agreements with Corporate Auditors to limit their liability for damages within a certain range pursuant to the provisions of Article 427, Paragraph 1 of the Companies Act. If Mr. Takeshi Matsumura assumes the office of Outside Corporate Auditor, the Company will conclude a liability limitation agreement with him under the same conditions. The details of the agreement can be summarized as follows.
 - If a Corporate Auditor becomes liable to the Company for damages resulting from negligence in performing his/her duties, he/she shall be liable for damages up to the higher of an amount predetermined in the agreement or an amount set forth by laws and regulations.
 - The above liability limitation shall apply only in cases where the Corporate Auditor performs his/her duties that have caused the liability in good faith and without gross negligence.
 - The Company has concluded a directors and officers liability insurance contract 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 Mr. Takeshi Matsumura assumes the office of Corporate Auditor, he will be insured under the insurance contract.

Proposal 3: Revision of Director Compensation Amounts

The current monetary compensation for Directors was resolved at the 86th Annual General Meeting of Shareholders held on June 29, 2020, as not exceeding 130,000 thousand yen per year (including up to 15,000 thousand yen for Outside Directors, and excluding salaries paid in their capacity as employees). In recent years, the roles and responsibilities of Directors have increased in response to the rapidly changing business environment. Also, it will be necessary to maintain a compensation level commensurate with securing outstanding personnel and to ensure fair and equitable treatment in accordance with their responsibilities in order to further strengthen corporate governance. Taking these factors into comprehensive consideration, we hereby request your approval to revise the monetary compensation for Directors to an annual amount not exceeding 150,000 thousand yen (including up to 35,000 thousand yen for Outside Directors). This revision has been thoroughly discussed and decided by the Nomination and Compensation Advisory Committee, which is an advisory body to the Board of Directors where independent Outside Directors constitute a majority. The monetary compensation amounts for Directors, as they have been to date, will not include salaries paid in their capacity as employees.

If Proposal 1 is approved as proposed, the number of Directors will be seven (7) (including four (4) Outside Directors).