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Tosei Corporation

Securities Code: 8923

February 7, 2013

Dear Shareholders,

Notice of the 63rd Ordinary General Meeting of Shareholders

You are cordially invited to attend the 63rd Ordinary General Meeting of Shareholders of Tosei Corporation (the “Company”; this meeting, the “Meeting”), which will be held as described below.

If you are unable to attend the Meeting, you may exercise your voting rights by postal voting. Prior to voting, please examine the attached Reference Documents for the General Meeting of Shareholders and indicate your vote for or against each proposal on the enclosed Voting Form, and post it to us by mail so that your vote is received by 6:00 p.m. on Monday, February 25, 2013 (JST).

Sincerely yours,

Seiichiro Yamaguchi
President and CEO
Tosei Corporation
4-2-3 Toranomom, Minato-ku, Tokyo

Details

1. Date and Time:

Tuesday, February 26, 2013, at 10:00 a.m. (JST)

2. Place:

Jiji Press Hall (2nd Floor, Jiji Press Building)
5-15-8 Ginza, Chuo-ku, Tokyo

3. Purpose of the Meeting

Matters to be reported:

- a. Business Report and Consolidated Financial Statements, as well as the audit reports of the Accounting Auditor and the Board of Auditors on Consolidated Financial Statements, for the 63rd fiscal year (from December 1, 2011 to November 30, 2012)
- b. Non-consolidated Financial Statements for the 63rd fiscal year (from December 1, 2011 to November 30, 2012)

Matters to be resolved:

- Proposal 1:** Appropriation of Surplus
Proposal 2: Election of Four (4) Corporate Auditors
Proposal 3: Grant of Retirement Benefits to Retiring Corporate Auditors

Notes:

- * When you attend the Meeting, you are kindly requested to present the enclosed Voting Form to the receptionist.
 - * If any changes are made to items in the Reference Documents for the General Meeting of Shareholders, Business Report, Non-consolidated Financial Statements, or Consolidated Financial Statements, such changes will be posted on the Company's website (<http://www.toseicorp.co.jp/>).
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After the closing of the Meeting, the Business Strategy Presentation Meeting will be held in the same place. We would very much like you to stay on and attend this meeting.

Reference Documents for the General Meeting of Shareholders

Proposal 1: Appropriation of Surplus

The Company proposes the appropriation of surplus as shown below:

Year-end dividend

Taking into account such factors as our operating results for the current fiscal year and our future business deployment, the Company proposes the year-end dividend for the 63rd fiscal year as shown below.

1. Type of dividend property: Money
2. Dividend property allotment and total amount thereof
Dividend per common share of the Company: ¥600
Total amount of dividend: ¥274,104,000
3. Effective date of dividend of surplus: February 27, 2013

Proposal 2: Election of Four (4) Corporate Auditors

The terms of office of all four (4) corporate auditors will expire at the conclusion of the Meeting. Accordingly, we propose the election of four (4) corporate auditors.

The Board of Auditors has consented to this proposition.

The candidates for corporate auditors are as follows:

No.	Name (Date of birth)	Career summary and position in the Company (Important concurrent positions outside the Company)	Number of the Company's shares owned
1	Yasuhiro Honda (Jun. 20, 1940)	Apr. 1963 Entered Taisei Corporation Jun. 1991 General Manager of Machinery & Materials Department of Taisei Corporation (in charge of planning and management) Jun. 1995 Managing Director of TAISEI TOURIST AGENCY LTD. Apr. 2003 Full-time Corporate Auditor of the Company (current position)	0
*2	Yutaka Kitamura (Feb. 27, 1950)	Apr. 1972 Entered The Yasuda Trust & Banking Co., Ltd. (the predecessor of Mizuho Trust & Banking Co., Ltd.) May 1996 General Manager of Singapore Branch of The Yasuda Trust & Banking Co., Ltd. (the predecessor of Mizuho Trust & Banking Co., Ltd.) Oct. 1998 Joint General Manager of Credit Division of The Yasuda Trust & Banking Co., Ltd. (the predecessor of Mizuho Trust & Banking Co., Ltd.) Oct. 1999 General Manager of Niigata Branch of The Dai-Ichi Kangyo Fuji Trust & Banking Co., Ltd. (the predecessor of Mizuho Trust & Banking Co., Ltd.) Mar. 2005 Full-time Corporate Auditor of Nippon Carbon Co., Ltd. May 2010 Full-time Adviser of J-COACH Corporation Jun. 2010 Full-time Corporate Auditor of J-COACH Corporation	0
3	Tatsuki Nagano (Apr. 16, 1959)	Apr. 1983 Entered The Chuo Trust & Banking Co., Ltd. (the predecessor of Sumitomo Mitsui Trust Bank, Limited) Jul. 1995 Financial Planning Chief of Corporate Planning Dept. at headquarters of The Chuo Trust & Banking Co., Ltd. (the predecessor of Sumitomo Mitsui Trust Bank, Limited) Jul. 2000 Management Director of RG Asset Management PTE. LTD. (current position) Jul. 2004 Director of Reference Group Holdings Ltd. (current position) Aug. 2004 Representative Director of RG Asset Management Services Co., Ltd. (the predecessor of RG Asset Management K.K.) (current position) Feb. 2012 Corporate Auditor of the Company (current position)	0
*4	Osamu Doi (Feb. 23, 1964)	Apr. 1987 Entered The Nikko Securities Co., Ltd. (the predecessor of SMBC Nikko Securities Inc.) Jul. 1993 Transferred to Nikko Europe PLC Feb. 1998 Returned to The Nikko Securities Co., Ltd. (the predecessor of SMBC Nikko Securities Inc.) Apr. 2002 Entered FinTech Global Incorporated Oct. 2005 Senior Vice President of Structured Finance Division of FinTech Global Incorporated Oct. 2006 Deputy Head of Investment Banking Division of FinTech Global Incorporated Apr. 2007 Head of Investment Department of FinTech Global Incorporated	0

Notes:

1. The candidates marked with an asterisk (*) are new candidates.
2. None of the candidates for corporate auditors have special interests in the Company.
3. Yasuhiro Honda, Yutaka Kitamura, Tatsuki Nagano and Osamu Doi are candidates for outside corporate auditors. The Company has designated Yasuhiro Honda and Tatsuki Nagano as independent directors/auditors pursuant to the regulations of the Tokyo Stock Exchange, and they will continue as independent directors/auditors if they are reelected as corporate auditors. The Company will also designate Yutaka Kitamura and Osamu Doi as independent directors/auditors pursuant to the regulations of the Tokyo Stock Exchange if they are elected as corporate auditors. Yutaka Kitamura was an executive at Mizuho Trust & Banking Co., Ltd., with which the Company has a business relationship, until 2005. However, since the Company has a low level of economic dependence on Mizuho Trust & Banking Co., Ltd. in light of the scale of this business relationship, the Company believes that this does not have an impact on the independence of Mr. Kitamura as outside corporate auditor.
4. Reasons for the proposed elections of the candidates for outside corporate auditors
 - (1) Yasuhiro Honda has duly fulfilled his duties as an incumbent outside corporate auditor of the Company. Accordingly, the Company has nominated him as a candidate for outside corporate auditor in the belief that he can continue to utilize his considerable insight from his extensive managerial and business experience to perform a role in ensuring the adequacy and appropriateness of the Company's management.
 - (2) Yutaka Kitamura has extensive experience and expert knowledge, accumulated mainly at major financial institutions including work overseas. Consequently, the Company has nominated him as a candidate for outside corporate auditor in the belief that he can perform a role in ensuring the adequacy and appropriateness of the Company's management, particularly from a financial and global viewpoint.
 - (3) Tatsuki Nagano has duly fulfilled his duties as an incumbent outside corporate auditor of the Company. Accordingly, the Company has nominated him as a candidate for outside corporate auditor in the belief that he can continue to utilize his abundant experience and considerable expert insight from his experience at major financial institutions and in corporate management to perform a role in ensuring the adequacy and appropriateness of the Company's management.
 - (4) The Company believes that Osamu Doi can utilize the extensive experience and expert knowledge he has accumulated at a major securities firm and at a company engaged in investment banking to perform a role in ensuring the adequacy and appropriateness of the Company's management. For these reasons, although Mr. Doi has no past experience of involvement in company management, the Company has nominated him as a candidate for outside corporate auditor in the belief that he can appropriately perform his duties as outside corporate auditor.
5. Candidates' years served as outside corporate auditors since appointment
 - (1) Yasuhiro Honda currently serves as outside corporate auditor of the Company and has served as such for nine (9) years.
 - (2) Tatsuki Nagano currently serves as outside corporate auditor of the Company and will have served as such for one (1) year as of the conclusion of the Meeting.
6. An outline of contracts for limitation of liability of outside corporate auditors is as follows.

The Company has concluded contracts for limitation of liability with Yasuhiro Honda and Tatsuki Nagano pursuant to the provisions of Article 427, paragraph 1 of the Companies Act for the liability for damages provided for in Article 423, paragraph 1 of the same, and limits their liabilities to the amount provided by relevant laws and regulations. The Company intends to maintain the contracts with them if they are elected as corporate auditors at the Meeting. In addition, the Company intends to conclude contracts for limitation of liability with Yutaka Kitamura and Osamu Doi if they are elected as corporate auditors.

Proposal 3: Grant of Retirement Benefits to Retiring Corporate Auditors

Corporate Auditors Masao Harada and Shigeru Yamagishi will retire from office due to completion of their terms at the conclusion of the Meeting. Accordingly, the Company proposes that retirement benefits be granted to them in appreciation of their service during their terms of office, within the due amount based upon certain standards stipulated by the Company, and that the determination of the actual amount, timing and method of granting, etc. be entrusted to the consultation of corporate auditors.

Career summaries of the corporate auditors to retire are as follows:

Name	Career summary
Masao Harada	May 2003: Full-time Corporate Auditor of the Company (current position)
Shigeru Yamagishi	Feb. 2005: Corporate Auditor of the Company (current position)