

November 25, 2024

To Whom It May Concern

Tosei Corporation
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Securities code: 8923 (Tokyo Stock Exchange, Prime Market)
Securities code: S2D (Singapore Exchange, Main Board)
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Notice of Organizational and Personnel Changes

We hereby announce that we have decided to implement the following organizational and personnel changes effective December 1, 2024.

1. Organizational Changes

In order to strengthen our competitiveness in a severe market environment, we will newly establish Asset Solution Department 6 and Asset Solution Department 7, and establish sections in both departments. In addition, Asset Solution Department 3 and Asset Solution Department 5 will each have two sections.

2. Personnel Changes

(1) Executive Officer Personnel Changes, (2) General Manager Personnel Changes, and (3) Other Personnel Changes are as noted below.

(1) Executive Officer Personnel Changes (as of December 1, 2024)

Name	New post	Old post
Hideki Nakanishi	Director, COO and Senior Executive Officer of Business Division in charge of Asset Solution Department 2, Asset Solution Department 3, and Asset Solution Department 7	Director, COO and Senior Executive Officer of Business Division in charge of Asset Solution Department 2 and Asset Solution Business Promotion Department
Hitoshi Oshima	Director, Executive Officer in charge of Asset Solution Department 4 and Crowd Funding Department	Director, Executive Officer in charge of Asset Solution Department 1 and Crowd Funding Department
Masaaki Watanabe	Managing Executive Officer, Deputy Chief of Business Division in charge of Asset Solution Department 5 and Asset Solution Business Promotion Department	Managing Executive Officer, Deputy Chief of Business Division in charge of Asset Solution Department 3 and Asset Solution Department 5
Ryoji Nishimoto	Managing Executive Officer, Deputy Chief of Business Division in charge of Asset Solution Department 1 and Asset Solution Department 6	Managing Executive Officer in charge of Asset Solution Department 4

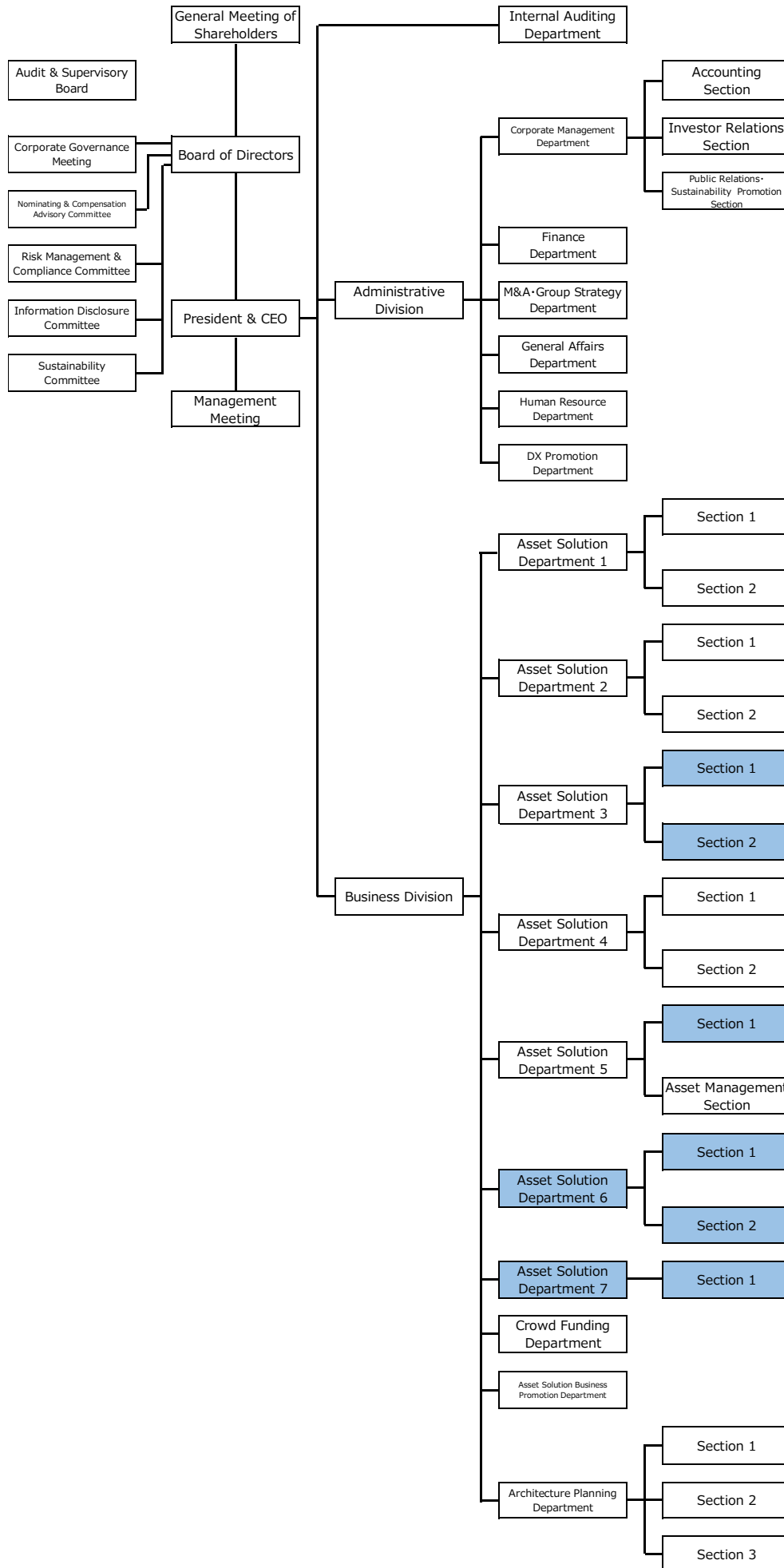
(2) General Manager Personnel Changes (as of December 1, 2024)

Name	New post	Old post
Masashi Ikarashi	General Manager of Asset Solution Department 6 and Head of Section 1, Asset Solution Department 6	Deputy General Manager of Asset Solution Department 5 and Head of Section 1, Asset Solution Department 5
Yasuhisa Akatsuka	General Manager of Asset Solution Department 7 and Head of Section 1, Asset Solution Department 7	Deputy General Manager of Asset Solution Department 3 and Head of Section 1, Asset Solution Department 3

(3) Other Personnel Changes (as of December 1, 2024)

Name	New post	Old post
Daisuke Nakanishi	Deputy Head of Internal Auditing Department	General Manager of Internal Audit Office, Tosei Asset Advisors, Inc
Kensuke Miyauchi	Head of Section 2, Asset Solution Department 1	Subsection Chief of Section 1, Asset Solution Department 1
Makoto Ando	Head of Section 2, Asset Solution Department 6	Subsection Chief of Section 1, Asset Solution Department 5

New Organization Chart (as of December 1, 2024)



Old Organization Chart

