

May 18, 2017

To whom it may concern:

Company Name	TOHO HOLDINGS CO., LTD.
Corporate Representative	Norio Hamada, Chairman of the Board and Representative Director (First Section of Tokyo Stock Exchange Securities Code:8129)
Contact:	Makoto Kawamura, Corporate Officer, Joint General Manager, Corporate Planning Division and General Manager, Public and Investor Relations Office (TEL: 03-6838-2803)

### Notice concerning Partial Amendments to the Articles of Incorporation

TOHO HOLDINGS CO., LTD. (the “Company”) hereby announces that its Board of Directors resolved at a meeting convened today to submit a proposal for “Partial Amendments to the Articles of Incorporation” as stated below to the 69th Annual General Meeting of Shareholders scheduled to be held on June 29, 2017.

#### 1. Reason for Amendments

- (1) Since “Regenerative Medicine Products” has been newly defined following the enforcement of the Law on Securing Quality, Efficacy and Safety of Products Including Pharmaceuticals and Medical Devices, we propose to add the word to the purpose of business provided for in Article 2 of the current Articles of Incorporation in preparation for further business development and organize other relevant words accordingly.
- (2) We propose a partial amendment to Article 22, Paragraph 2 of the current Articles of Incorporation in preparation for the further enhancement of the management structure.

#### 2. Description of Amendments

The amendments are as shown below.

#### 3. Schedule

- (1) Scheduled date of the general meeting of shareholders for amendment of the Articles of Incorporation: June 29, 2017
- (2) Scheduled effective date of amendment of the Articles of Incorporation: June 29, 2017

The amendments are as follows:

(Underlines indicate amended portions.)

Current provisions of the Articles of Incorporation	Proposed amendments
<p style="text-align: center;">Chapter I: General Provisions</p> <p>(Purpose)</p> <p>Article 2 The purpose of the Company shall be to engage in the following businesses.</p> <p>1. To control or management of business activities of domestic and foreign companies that undertake the following businesses, through the holding of shares or other equity interests in such companies:</p> <p>(1) manufacturing, sale, import and export of pharmaceuticals, <u>narcotic drugs</u>, quasi-drugs, cosmetics, pharmaceuticals for animals, poisonous and deleterious substances, reagents, industrial chemicals, high pressure gas, chemical products, agricultural chemicals, sanitary materials and goods, food, health-related food, food additives, dairy products, alcoholic beverages, animal feed, animal feed additives, fertilizers, pet goods, pet food and other chemical products;</p> <p>(2) (Omitted)</p> <p>(3) sale, import, export, <u>leasing</u> and maintenance of medical devices, measuring instruments, health-related equipment, physical and chemical equipment, nursing care products and other related products;</p> <p>(4) to (7) (Omitted)</p> <p>(8) management of <u>dispensing</u> pharmacies;</p> <p>(9) consulting service for pharmacies, <u>drug stores</u> and medical institutions;</p> <p>(10) to (23) (Omitted)</p> <p>2. to 4. (Omitted)</p>	<p style="text-align: center;">Chapter I: General Provisions</p> <p>(Purpose)</p> <p>Article 2 The purpose of the Company shall be to engage in the following businesses.</p> <p>1. To control or management of business activities of domestic and foreign companies that undertake the following businesses, through the holding of shares or other equity interests in such companies:</p> <p>(1) manufacturing, sale, import and export of pharmaceuticals, <u>regenerative medicine products</u>, quasi-drugs, cosmetics, pharmaceuticals for animals, poisonous and deleterious substances, reagents, industrial chemicals, high pressure gas, chemical products, agricultural chemicals, sanitary materials and goods, food, health-related food, food additives, dairy products, alcoholic beverages, animal feed, animal feed additives, fertilizers, pet goods, pet food and other chemical products;</p> <p>(2) (Unchanged)</p> <p>(3) <u>manufacturing</u>, sale, import, export, <u>lending</u> and maintenance of medical devices, <u>veterinary devices</u>, measuring instruments, health-related equipment, physical and chemical equipment, nursing care products and other related products;</p> <p>(4) to (7) (Unchanged)</p> <p>(8) management of pharmacies;</p> <p>(9) consulting service for pharmacies and medical institutions, <u>etc.</u>;</p> <p>(10) to (23) (Unchanged)</p> <p>2. to 4. (Unchanged)</p>
<p style="text-align: center;">Chapter IV: Directors and Board of Directors</p> <p>(Representative Director and Director with Special Title)</p> <p>Article 22 1. (Omitted)</p> <p>2. The Board of Directors may appoint, by a resolution there of, <u>one (1) President and Director, and as necessary, one (1) Chairman of the Board and a certain number of Vice Presidents and Directors, Senior Executive Managing Directors and Executive Managing Directors.</u></p>	<p style="text-align: center;">Chapter IV: Directors and Board of Directors</p> <p>(Representative Director and Director with Special Title)</p> <p>Article 22 1. (Unchanged)</p> <p>2. The Board of Directors may appoint, by a resolution there of, <u>a certain number of Directors with special titles.</u></p>