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(Stock Exchange Code 3433)
June 1, 2026

To Shareholders with Voting Rights:

Kazuya Kobayashi
President
TOCALO Co., Ltd.
4-4, 6-chome, Minatojima-Minamimachi,
Chuo-ku, Kobe

NOTICE OF THE 75TH ANNUAL GENERAL MEETING OF SHAREHOLDERS

Dear Shareholders:

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

You are hereby informed that the 75th Annual General Meeting of Shareholders of TOCALO Co., Ltd. (the "Company") will be held for the purposes described below.

When convening this General Meeting of Shareholders, the Company has taken measures for electronic provision and matters subject to measures for electronic provision are posted on the Company's website.

The Company's website: https://www.tocalo.co.jp/english/ir/stockinfo/meeting/

In addition to posting the matters subject to measures for electronic provision on the Company's website, the Company also posts this information on the website of Tokyo Stock Exchange (TSE). Please access the TSE website below.

Tokyo Stock Exchange's website: https://www2.jpx.co.jp/tseHpFront/JJK020010Action.do?Show=Show

Please access the abovementioned website, search for the Company by entering either the Company name or stock exchange code, and select "Basic information," followed by "Documents for public inspection/PR information" in order to view the information.

If you do not attend the meeting, you can exercise your voting rights via the Internet, etc. or in writing by indicating your vote for or against the proposals on the enclosed Voting Rights Exercise Form and return it so that it is received **by 5 p.m. on June 24, 2026, Japan time.**

1. **Date and Time:** Thursday, June 25, 2026, at 10 a.m. Japan time (Reception desk opens at 9:30 a.m.)

2. **Place:** "Kairaku" Meeting Room on the Main Building B1 floor of KOBE PORTOPIA HOTEL, located at
10-1, 6-chome, Minatojima Nakamachi, Chuo-ku, Kobe

3. **Meeting Agenda:**

Matters to be reported:

1. The Business Report, Consolidated Financial Statements and Non-consolidated Financial Statements for the Company's 75th Fiscal Year (April 1, 2025–March 31, 2026)
2. Results of audits by the Accounting Auditor and the Audit & Supervisory Board of the Consolidated Financial Statements for the Company's 75th Fiscal Year (April 1, 2025–March 31, 2026)

Proposals to be resolved:

Proposal 1: Appropriation of Surplus

Proposal 2: Revision to the Amount of Remuneration for Directors

- ◆ The Company intends to hold the company information session after the General Meeting of Shareholders this year. We will not serve tea, coffee, or other refreshments. We appreciate your understanding.

4. Exercise of Voting Rights

You are kindly requested to review the Reference Documents included in the matters subject to measures for electronic provision and exercise your voting rights. You can exercise your voting rights by any of the following three methods.

By attending the meeting	By postal mail	Via the Internet
Date and time of the meeting: 10:00 a.m., June 25, 2026 (Japan time)	Deadline for exercise: Your ballot must reach us by post no later than 5 p.m. on June 24, 2026 (Japan time).	https://evote.tr.mufg.jp/Deadline for exercise: Enter your vote by no later than 5 p.m. on June 24, 2026 (Japan time).

- ◆ When attending the meeting, please submit the enclosed Voting Rights Exercise Form at the reception desk.
- ◆ If neither approval nor disapproval of a proposal is indicated on the Voting Rights Exercise Form, it will be treated as an indication of approval.
- ◆ For details regarding the exercise of voting rights via the Internet, please refer to page 3.

* Handling in case voting rights are exercised multiple times

(1) In the event that voting rights are exercised both in writing and via the Internet, etc., the vote via the Internet, etc. shall be deemed valid.

(2) In the event that voting rights are exercised multiple times via the Internet, etc., the most recent vote shall be deemed valid.

- ◆ From among the matters subject to measures for electronic provision, the "Consolidated Statement of Changes in Net Assets," "Notes to the Consolidated Financial Statements," "Statement of Changes in Net Assets" and "Notes to the Non-consolidated Financial Statements" are disclosed on the Company's website (https://www.tocalo.co.jp/) pursuant to the laws, regulations and Article 15 of the Articles of Incorporation of the Company. Also, the "Consolidated Statement of Changes in Net Assets," "Notes to the Consolidated Financial Statements," "Statement of Changes in Net Assets" and "Notes to the Non-consolidated Financial Statements" are included in the consolidated financial statements and non-consolidated financial statements audited by the Accounting Auditor and the Audit & Supervisory Board to prepare the Audit Reports.
- ◆ Should any revisions be made to the matters subject to measures for electronic provision, the details of the revisions will be posted on the websites on which the matters are posted.

<Guide to Voting via the Internet>

If you exercise your voting rights via the Internet, please read and understand the following matters before you exercise your rights.

If you attend the meeting, you do not need to take procedures for exercise of your voting rights by postal mail (Voting Rights Exercise Form) or via the Internet.

1. About the voting rights exercise website
   (1) For the exercise of voting rights via the Internet, please use only the voting rights exercise website (https://evote.tr.mufg.jp/) designated by the Company from either a personal computer or a smartphone, etc. (However, the website will be unavailable between 2:30 a.m. and 4:30 a.m. every day.)
   (2) When you use a personal computer or a smartphone, etc. for the exercise of voting rights, if firewalls, etc., are in use for the Internet connection, antivirus software is in use, proxy servers are in use or the TLS encryption is not designated, etc., it might not be possible to use the website depending upon the Internet environment of the shareholder.
   (3) Although the exercise of voting rights via the Internet will be available until 5 p.m. on Wednesday, June 24, 2026 (Japan time), early exercise is highly appreciated, and please contact our Help Desk if you have any questions.

2. Exercise method for voting rights via the Internet
   (1) Using a personal computer
   - Your "Login ID" and "Temporary password" are indicated on the enclosed Voting Rights Exercise Form. Please input them on the voting rights exercise website (https://evote.tr.mufg.jp/), and indicate your vote for or against the proposals by following the on-screen instructions.
   - To prevent unauthorized access by third-party non-shareholders (spoofing) and falsification of the content of the exercise of voting rights, you can change the "Temporary password" on the voting rights exercise website.
   - Every time a General Meeting of Shareholders is convened, a new "Login ID" and "Temporary password" will be sent to each shareholder.

   (2) Using a smartphone, etc.
   - You can access the voting rights exercise website and exercise your voting rights by using your smartphone, etc. to scan the "Login QR code" on the Voting Rights Exercise Form.
     (There is no need to input your "Login ID" and "Temporary password" in this case.)
   - Login using a QR code might not be possible depending on the smartphone model. In such a case, please exercise your voting rights using the method for (1) Using a personal computer above.
     *QR code is a registered trademark of DENSO WAVE INCORPORATED.

3. Handling in case voting rights are exercised multiple times
   (1) In the event that voting rights are exercised both in writing and via the Internet, the vote via the Internet will be deemed valid.
   (2) In the event that voting rights are exercised multiple times via the Internet, the most recent vote will be deemed valid. In the event that voting rights are exercised using multiple devices such as a personal computer and a smartphone, etc., the most recent vote will be deemed valid.

4. Expenses arising due to accessing the voting rights exercise website
   Please note that shareholders are solely responsible for any expenses (Internet connection fees, etc.) incurred while accessing the voting website.

Inquiries related to systems, etc. Stock Transfer Agency Department (Help Desk), Mitsubishi UFJ Trust and Banking Corporation Phone: 0120-173-027 (Toll-free) Business Hours: 9 a.m. to 9 p.m. (Japan time)

Guide to Submitting Pre-Meeting Questions

Prior to the General Meeting of Shareholders, the Company will accept questions regarding the meeting agenda of this General Meeting of Shareholders in advance.

We will accept questions at the Engagement Portal, a site for online shareholder meetings. The method of entering pre-meeting questions is provided below.

1. Method of entering pre-meeting questions

(i) Log in to the Engagement Portal, a site for online shareholder meetings.
Please refer to the Method of logging in to the Engagement Portal on page 6.

(ii) After logging in, click the “Pre-meeting questions” button that will be displayed.

(iii) Select the category of your question, enter the question, etc., check the box for “I agree to the terms of use” after confirming the terms of use and click the “Move to confirmation screen” button.

(iv) After confirming the information entered, click the “Submit” button.
This completes the acceptance of your pre-meeting question.

2. Period of acceptance for pre-meeting questions

From the time of receipt of this Notice of Convocation to 5:00 p.m. on Monday, June 15, 2026.

3. Answers to pre-meeting questions

<u>Among questions we receive, we will answer questions that are considered of high interest to shareholders on the day of the General Meeting of Shareholders. We will post answers to other questions on the Company’s website, etc., after the General Meeting of Shareholders.</u>

[Notes]

(i) Your questions should be related to items relevant to the meeting agenda of the General Meeting of Shareholders.

(ii) You may ask up to three questions in principle. We would appreciate your cooperation.

(iii) Your questions should be 400 characters or less due to system constraints.

(iv) Please note that we cannot guarantee to answer all pre-meeting questions. Additionally, please be aware in advance that we will not be able to provide individual responses.

(v) Communication fees and other costs associated with submitting a question will be borne by each shareholder.

Guide to Online viewing of the Annual General Meeting of Shareholders (in Japanese only)

The General Meeting of Shareholders and the company information session will be streamed live online as follows on the day of the meeting to enable shareholders to watch them from their own homes, etc.

Please use the Engagement Portal for online viewing, a site for online shareholder meetings.

1. Date and time

   Starting on Thursday, June 25, 2026 at 10:00 a.m. Japan time, and ending when the General Meeting of Shareholders and the company information session end

   * The live streaming screen on the day of the meeting will be accessible from approximately 30 minutes before the start of the meeting.

   * If, due to unavoidable circumstances, the meeting is prevented from being live-streamed, the Company will announce this on the Engagement Portal.

QR code for smartphone

2. Online viewing of the General Meeting of Shareholders

   URL of streaming website:
   https://engagement-portal.tr.mufg.jp/

   (i) Log in to the Engagement Portal, a site for online shareholder meetings.
   Please refer to the Method of logging in to the Engagement Portal on page 6.
   * You can test your viewing environment at this website in advance. Please utilize this test function.

   (ii) After logging in, click the “View meeting live” button that will be displayed.

   (iii) Confirm the terms of use on viewing the live stream, check the box for “I agree to the terms of use,” and click “View.”

3. Notes

   (i) Shareholders who view the live stream cannot exercise their voting rights or ask questions on the day of the meeting. Make sure to exercise your voting rights in writing or via the Internet in advance.

   (ii) Only the shareholders themselves stated on Voting Rights Exercise Forms may view the video. Please refrain from viewing the video if you are not the shareholders themselves.

   (iii) Sharing of your ID or password with any third person is strictly prohibited.

   (iv) Filming and recording of audio are prohibited.

   (v) Please note that there may be disturbances or temporary disruptions in video or audio due to a system failure, communication environment and other issues.

   (vi) Internet connection fees and any other communication expenses for viewing the video are borne by the shareholders.

[Inquiries about the online viewing]

TEL: 03-6833-6281

Management Office of Virtual General Meeting of Shareholders, V-cube, Inc.

(On the day of the General Meeting of Shareholders from 9:00 a.m. until the General Meeting of Shareholders and the company information session end.)

Method of logging in to the Engagement Portal (Site for Online Shareholder Meetings)

Please refer to the back of the Voting Rights Exercise Form enclosed with this Notice of Convocation and log in using one of the following methods, depending on the device you are using.

* If you lose the enclosed Voting Rights Exercise Form, we will accept requests for re-issuance through [Inquiries about the website] on page 6 of the Notice of Convocation. Please be aware, however, that we may not be able to issue a replacement form depending on the timing of when the request is received; for example, if there is less than around one week before the day of the General Meeting of Shareholders.

(1) Logging in by scanning a QR code (smartphone, tablet, etc.)

Please scan the QR code printed on the back of the Voting Rights Exercise Form with your smartphone or other device. You will be able to log in without entering your "Login ID" and "Password."

* "QR Code" is a registered trademark of DENSO WAVE INCORPORATED.

(2) Logging in using an individual login ID and password (computer, etc.)

(i) Please use the following web address and enter the login ID and password shown on the back of the Voting Rights Exercise Form.

URL: https://engagement-portal.tr.mufg.jp/

(ii) Confirm the terms of use and check the box for "I agree to the terms of use."

(iii) Click the "Login" button.

[Recommended environment]

The recommended environment for the Engagement Portal, a site for online shareholder meetings, is as follows.

Internet Explorer is not compatible with the website, so please use any of the following browsers.

	PC		Mobile		
	Windows	Macintosh	iPad	iPhone	Android
OS	Windows10 or later	MacOS X 10.13 (High Sierra) or later	iPadOS 14.0	iOS 14.0 or later	Android 9.0 or later
Browser* Most recent version	Google Chrome, Microsoft Edge (Chromium)	Safari, Google Chrome	Safari	Safari	Google Chrome

* There may be cases where the website may not work properly depending on the communications environment or device, even if you are using the above environment.

[Inquiries about the website]

Phone: 0120-676-808 (toll-free)

Stock Transfer Agency Department, Mitsubishi UFJ Trust and Banking Corporation

(Weekdays 9:00 a.m. to 5:00 p.m., not open on weekends or holidays, except on the day of the General Meeting of Shareholders from 9:00 a.m. until the company information session ends.)

Reference Documents for the General Meeting of Shareholders

Proposals and References

Proposal 1: Appropriation of Surplus

Proposed appropriation of surplus for the 75th fiscal year is as follows:

The Company considers the returning of profits to be one of the most important managerial measures and makes it a basic policy to maintain the stable payment of dividends by reinforcing the corporate structure through the enhancement of earning capacity.

As a result of our discussion based on this policy, the year-end dividends for the fiscal year under review are proposed as follows:

The year-end dividends

1 Type of property for dividends
Cash

2 Allotment of property for dividends and total amount thereof
¥48.00 per share of the Company’s common stock
Total amount: ¥2,854,497,504

Because the Company paid an interim dividend of ¥37.00 per share, the annual dividend, which combines the interim dividend and a year-end dividend, will become ¥85.00 per share for the fiscal year under review.

3 Effective date of distribution of surplus
June 26, 2026

Proposal 2: Revision to the Amount of Remuneration for Directors

The amount of remuneration for the Company's Directors was approved to be within ¥400 million per year (of which within ¥30 million per year for Outside Directors) at the 67th Annual General Meeting of Shareholders held on June 28, 2018, which is still in effect. Taking into account the increased responsibilities of Outside Directors associated with changes in the management environment since then, and aiming to enhance their awareness to contribute to improving the Group's medium- to long-term corporate value, the Company proposes that the amount of remuneration for Directors be revised to be within ¥500 million per year (of which within ¥100 million per year for Outside Directors).

The determination policy concerning the details of remuneration, etc. for individual Directors of the Company is as described in the Business Report. Remuneration (stock-based remuneration) for granting restricted stocks to be paid to Directors (excluding Outside Directors and part-time Directors) will remain to be within ¥50 million per year; provided that it is within the amount of remuneration set forth above.

This proposal has been deliberated at the Nomination and Remuneration Advisory Committee, and the Company deems the content of this proposal to be reasonable.

Currently, nine (9) Directors (including four (4) Outside Directors) are subject to this proposal. The number of Directors is set to be no more than fifteen (15) in the Articles of Incorporation.