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Securities Code: 3397

June 12, 2019

To our shareholders:

Takaya Awata
Representative Director, President
TORIDOLL Holdings Corporation
7-1-1 Onoedori, Chuo-ku, Kobe, Hyogo

Notice of the 29th Annual General Meeting of Shareholders

You are cordially invited to attend the 29th Annual General Meeting of Shareholders of TORIDOLL Holdings Corporation (the “Company”) to be held as described below.

If you are unable to attend the meeting, you may exercise your voting rights in writing or electronically (via the Internet) as explained in the “Procedures for Exercising Voting Rights” (Japanese only). In this case, please review the Reference Documents for General Meeting of Shareholders included in this notice and exercise your voting rights no later than 6:00 p.m. on Wednesday, June 26, 2019 (JST).

1. Date and Time: Thursday, June 27, 2019, at 10:00 a.m. (JST) (reception opens at 9:00 a.m.)

2. Venue: Bellesalle Shibuya Garden
1F, Sumitomo Fudosan Garden Tower,
16-17, Nampedaicho, Shibuya-ku, Tokyo
(Please note the venue differs from that of the previous year.)

3. Purpose of the Meeting

Matters to be reported:

1. The business report, consolidated financial statements and the results of the audit of consolidated financial statements by Financial Auditor and the Audit and Supervisory Committee for the 29th fiscal year (from April 1, 2018 to March 31, 2019)
2. Non-consolidated financial statements for the 29th fiscal year (from April 1, 2018 to March 31, 2019)

Matters to be resolved:

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| Proposal No. 1 | Partial Amendments to the Articles of Incorporation |
| Proposal No. 2 | Election of Four Directors (Excluding Directors Who Are Audit and Supervisory Committee Members) |
| Proposal No. 3 | Election of Three Directors Who Are Audit and Supervisory Committee Members |
| Proposal No. 4 | Election of One Substitute Director Who Is an Audit and Supervisory Committee Member |

Please be aware that no gift will be prepared at the Meeting. In addition, please be noted that no social event for shareholders will be held. Your kind understanding is appreciated.

Reference Documents for General Meeting of Shareholders

Proposals and Reference Information

Proposal No. 1 Partial Amendments to the Articles of Incorporation

1. Reasons for the proposal

The Company will relocate its head office to Shibuya-ku, Tokyo, in order to strengthen its function as the central operational hub of the Company group (the “Group”), which conducts business globally, and to strengthen its role in leading the entire Group. In conjunction with this, the Company will amend the location of the head office as stipulated in Article 3 of the current Articles of Incorporation, from Kobe City, Hyogo Prefecture, to Shibuya-ku, Tokyo. The Company will establish a Supplementary Provision in order to stipulate provisional measures relating to the above amendment.

In addition, amendments will be made to accommodate the change in Japanese era name.

2. Details of the amendments

The details of the amendments are as follows:

(Amended portions are underlined)

Current Articles of Incorporation	Proposed Amendments
<p>Article 3. Location of Head Office The Company shall have its head office in <u>Kobe City, Hyogo Prefecture</u>.</p> <p>SUPPLEMENTAL PROVISIONS</p> <p>Article 2. This Article 2 as well as Article 1 above shall be deleted as of June 26, <u>2025</u>.</p> <p style="text-align: center;">(Newly established)</p>	<p>Article 3. Location of Head Office The Company shall have its head office in <u>Shibuya-ku, Tokyo</u>.</p> <p>SUPPLEMENTAL PROVISIONS</p> <p>Article 2. (Change in Japanese only; English unchanged)</p> <p><u>Article 3.</u> <u>The amendments to Article 3 “Location of Head Office” shall come into effect on the day of the relocation of head office, which shall be determined at a Board of Directors meeting held not later than August 31, 2019. This supplemental provision shall be deleted as of the effective date of the relocation of head office.</u></p>

Proposal No. 2 Election of Four Directors (Excluding Directors Who Are Audit and Supervisory Committee Members)

At the conclusion of this meeting, the term of office for all four Directors (excluding Directors who are Audit and Supervisory Committee Members; applicable to the rest of this proposal) will expire. Therefore, the Company proposes the election of four Directors.

All three Outside Directors who are Audit and Supervisory Committee Members have discussed with President regarding each candidate. As a result, the Audit and Supervisory Committee has determined that the proposal is appropriate, based on the judgment that the election of each candidate will contribute to the improvement of the Company's corporate value.

The candidates for Director are as follows:

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Candidate no.	Name (Date of birth)	Career summary, position and responsibility in the Company, and significant concurrent positions outside the Company		Number of the Company's shares owned
1	Takaya Awata October 28, 1961 (57 years old) Reelection Attendance at Board of Directors meetings 100% (22/22) Tenure at the conclusion of this meeting 29 years	Aug. 1985 June 1990 Oct. 1995	Self-employed (opened Toridoll Sanban-Kan) Established Toridoll Ltd., President The Company changed its organizational structure to Toridoll.corporation (current TORIDOLL Holdings Corporation), President (current position)	13,784,701 shares
	Reasons for nomination as candidate for Director The Company has nominated Mr. Takaya Awata as a candidate for Director based on its judgment that he is necessary for the sustainable growth and medium- to long-term improvement of the Company's corporate value in the future as he possesses a deep understanding of its business gained through consistent involvement in the Company's operations since its establishment as well as swift and accurate decision-making skills and excellent risk management capabilities.			
2	Kimihiro Tanaka July 10, 1970 (48 years old) Reelection Attendance at Board of Directors meetings 100% (22/22) Tenure at the conclusion of this meeting 7 years	Apr. 1995 Jan. 2005 Apr. 2008 Sept. 2008 Apr. 2009 June 2010 Apr. 2011 July 2011 June 2012 Apr. 2016 Dec. 2018 Responsibility in the Company General Manager of International Business Division, Store Development Division and in charge of Japan Business Division	Joined Totaku Industries, Inc. Joined YAMADA Business Consulting Co., Ltd. Joined Saint Marc Holdings Co., Ltd. Seconded to Saint Marc Cafe Co., Ltd. Director in charge of Operations Managing Director Joined the Company General Manager of Sales Division Director and General Manager of Sales Division Managing Director and General Manager of Second Sales Division Managing Director and General Manager of International Business Division (current position)	3,153 shares
	Reasons for nomination as candidate for Director The Company has nominated Mr. Kimihiro Tanaka as a candidate for Director based on its judgment that his capabilities are necessary for the management of the Company in the future as he possesses experience and insight in restaurant management and achieved operating results utilizing such experience and insight since joining the Company.			

Candidate no.	Name (Date of birth)	Career summary, position and responsibility in the Company, and significant concurrent positions outside the Company		Number of the Company's shares owned
3	Hiroyuki Kobayashi June 19, 1978 (40 years old) Reelection Attendance at Board of Directors meetings 100% (22/22) Tenure at the conclusion of this meeting 2 years	Mar. 2005	Joined Tohmatsu & Co. (currently Deloitte Touche Tohmatsu LLC)	1,753 shares
		Oct. 2007 Sept. 2013 Feb. 2016 June 2017 June 2018 Apr. 2019	Joined Palace Capital Co., Ltd. General Manager of Corporate Planning Office of the Company Executive Officer and General Manager of Corporate Planning Office Director and General Manager of Corporate Planning Office Managing Director and General Manager of Corporate Planning Division Managing Director, General Manager of Administration Division and General Manager of Corporate Planning Office (current position)	
		Responsibility in the Company General Manager of Administration Division and General Manager of Corporate Planning Office		
Reasons for nomination as candidate for Director The Company has nominated Mr. Hiroyuki Kobayashi as a candidate for Director based on its judgment that his capabilities are indispensable for the management of the Company in the future as he possesses knowledge of finance and accounting and a wealth of investment experience and he has contributed to expanding the business by utilizing such knowledge and experience since joining the Company.				
4	Masatoshi Kamihara January 30, 1959 (60 years old) Reelection Attendance at Board of Directors meetings 100% (16/16) Tenure at the conclusion of this meeting 1 year	Apr. 1981	Joined Wenco Japan Co., Ltd. (a group company of The Daiei, Inc.)	1,766 shares
		June 2003 July 2013 Sept. 2013 Jan. 2015 Feb. 2016 Apr. 2016 June 2018 Apr. 2019	Self-employed (Founded Food Business Consulting) General Manager of Food Hygiene Control Department of the Company General Manager of Merchandising Department General Manager of Merchandising Department and Product Department Executive Officer, General Manager of Merchandising Department and Product Department Executive Officer, General Manager of Product Division Director, General Manager of Product Division Director, General Manager of Supply Chain Management Division (current position)	
		Responsibility in the Company General Manager of Supply Chain Management Division		
Reasons for nomination as candidate for Director The Company has nominated Mr. Masatoshi Kamihara as a candidate for Director based on its judgment that his capabilities are necessary for the management of the Company in the future as he possesses comprehensive knowledge of products through his experience in a major distribution company and as an independent consultant and contributed to expansion of food procurement routes and cost reduction utilizing such experience and insight since joining the Company.				

- Notes:
1. There is no special interest between any of the candidates for Director and the Company.
 2. The age listed for the candidates for Director is their age as of the sending of this notice of the Annual General Meeting of Shareholders.
 3. Attendance record at Board of Directors meetings for Mr. Masatoshi Kamihara is based on the number of meetings held since his appointment as Director on June 28, 2018.

Proposal No. 3 Election of Three Directors Who Are Audit and Supervisory Committee Members

At the conclusion of this meeting, the term of office for all three Directors who are Audit and Supervisory Committee Members will expire. Therefore, the Company proposes the election of three Directors who are Audit and Supervisory Committee Members.

The Audit and Supervisory Committee has given its consent to this proposal.

Candidates for the role of Director who is an Audit and Supervisory Committee Member are as follows:

Candidate no.	Name (Date of birth)	Career summary, position and responsibility in the Company, and significant concurrent positions outside the Company		Number of the Company's shares owned
1	<p>Toshiyasu Umeki August 11, 1961 (57 years old) Candidate for Outside Director Candidate for Independent Director Reelection</p> <p>Attendance at Board of Directors meetings 100% (22/22) Attendance at Audit and Supervisory Committee meetings 100% (15/15) Tenure at the conclusion of this meeting As Audit and Supervisory Board Member: 4 years As Audit and Supervisory Committee Member: 4 years</p>	<p>Oct. 1992 Apr. 1997 Oct. 2003 Sept. 2008 June 2011 June 2015 June 2016</p>	<p>Joined Asahi Shinwa & Co. (currently KPMG AZSA LLC) Registered as certified public accountant Director of Hino General Accounting Office (current position) Representative Director of Hino Business Consulting Inc. (currently SFC Brain Consulting Inc.) (current position) Audit and Supervisory Board Member of the Company Director (Audit and Supervisory Committee Member) (current position) Partner, IPO Audit & Co. (current position) Significant concurrent positions outside the Company Director of Hino General Accounting Office Representative Director of SFC Brain Consulting Inc. Partner, IPO Audit & Co.</p>	2,300 shares
<p>Reasons for nomination as candidate for Outside Director The Company has nominated Mr. Toshiyasu Umeki as a candidate for outside Director based on its judgment that he possesses both expertise and experience obtained as a certified public accountant and is capable of appropriately fulfilling the duties of outside Director.</p>				
2	<p>Hiroaki Umeda December 13, 1966 (52 years old) Candidate for Outside Director Candidate for Independent Director Reelection</p> <p>Attendance at Board of Directors meetings 100% (22/22) Attendance at Audit and Supervisory Committee meetings 100% (15/15) Tenure at the conclusion of this meeting As Audit and Supervisory Committee Member: 2 years</p>	<p>Oct. 1994 Apr. 1998 Aug. 2004 Sept. 2004 Mar. 2011 Apr. 2013 June 2017 June 2017</p>	<p>Joined Asahi & Co. (currently KPMG AZSA LLC) Registered as certified public accountant Director of Hiroaki Umeda Certified Public Accountant Office (current position) Registered as certified tax accountant Outside Audit and Supervisory Board Member of Fujiseiki Co., Ltd. (current position) Representative Director of E-serve Co., Ltd. (current position) Partner, IPO Audit & Co. (current position) Director (Audit and Supervisory Committee Member) (current position) Significant concurrent positions outside the Company Director of Hiroaki Umeda Certified Public Accountant Office Outside Audit and Supervisory Board Member of Fujiseiki Co., Ltd. Representative Director of E-serve Co., Ltd. Partner, IPO Audit & Co.</p>	100 shares
<p>Reasons for nomination as candidate for Outside Director The Company has nominated Mr. Hiroaki Umeda as a candidate for outside Director based on its judgment that he possesses both expertise and experience obtained as a certified public accountant and is capable of appropriately fulfilling the duties of outside Director.</p>				

Candidate no.	Name (Date of birth)	Career summary, position and responsibility in the Company, and significant concurrent positions outside the Company	Number of the Company's shares owned
3	<p>Maki Kataoka February 24, 1971 (48 years old) Candidate for Outside Director Candidate for Independent Director Reelection</p> <p>Attendance at Board of Directors meetings 100% (22/22) Attendance at Audit and Supervisory Committee meetings 100% (15/15) Tenure at the conclusion of this meeting As Audit and Supervisory Committee Member: 2 years</p>	<p>Dec. 2009 Registered as attorney at law Joined Dojima Law Office</p> <p>June 2014 Seconded to Regional Economy Vitalization Corporation of Japan (REVIC)</p> <p>Sept. 2016 Returned to Dojima Law Office</p> <p>June 2017 Director (Audit and Supervisory Committee Member) (current position)</p> <p>Significant concurrent positions outside the Company Attorney at law at Dojima Law Office</p>	- shares
<p>Reasons for nomination as candidate for Outside Director</p> <p>Ms. Maki Kataoka has never been directly involved in the management of a company. However, the Company has nominated her as a candidate for outside Director based on its judgment that she possesses expert knowledge and vast experience developed as an attorney at law and is capable of appropriately fulfilling the duties of outside Director.</p>			

- Notes:
1. There is no special interest between any of the candidates for Director who are Audit and Supervisory Committee Members and the Company.
 2. The age listed for the candidates for Director who are Audit and Supervisory Committee Members is their age as of the sending of this notice of the Annual General Meeting of Shareholders.
 3. Mr. Toshiyasu Umeki, Mr. Hiroaki Umeda and Ms. Maki Kataoka are candidates for outside Director.
 4. Pursuant to Paragraph 1 of Article 427 of the Companies Act, the Company has concluded contracts with Mr. Toshiyasu Umeki, Mr. Hiroaki Umeda and Ms. Maki Kataoka to limit their liability for damages as stipulated in Paragraph 1 of Article 423 of the same Act. The limitation of the liability for damages under the relevant agreement is the minimum liability amount set forth in Paragraph 1 of Article 425 of the Companies Act. In the event that the reelection of Mr. Toshiyasu Umeki, Mr. Hiroaki Umeda and Ms. Maki Kataoka is approved, the Company plans to renew the respective agreements with each one of them.
 5. The Company has submitted notification to Tokyo Stock Exchange, Inc. that Mr. Toshiyasu Umeki, Mr. Hiroaki Umeda and Ms. Maki Kataoka have been designated as independent officers who are obliged by the said exchange to be designated as those who are not having the potential to cause conflict of interests against general shareholders.

Proposal No. 4 Election of One Substitute Director Who Is an Audit and Supervisory Committee Member

The Company proposes the election of one substitute Director who is an Audit and Supervisory Committee Member in advance in case the number of Directors who are Audit and Supervisory Committee Members falls below the number required by laws and regulations.

The Audit and Supervisory Committee has given its consent to this proposal.

The candidate for the role of substitute Director who is an Audit and Supervisory Committee Member is as follows:

Name (Date of birth)	Career summary and significant concurrent positions outside the Company	Number of the Company's shares owned
Koji Toyoda February 3, 1968 (51 years old) Candidate for Outside Director Candidate for Independent Director	<p>Apr. 1991 Joined Meiji Life Insurance Company (currently Meiji Yasuda Life Insurance Company)</p> <p>Oct. 1996 Joined Asahi & Co. (currently KPMG AZSA LLC)</p> <p>Oct. 2004 Registered as attorney at law Joined Miyake & Partners</p> <p>Nov. 2004 Registered as certified public accountant</p> <p>Apr. 2012 Director of AXIA Law and Accounting Office (current position)</p> <p>Dec. 2013 Outside Audit and Supervisory Board Member of Taiyo Machinery Co., Ltd. (current position)</p> <p>Nov. 2015 Auditor of Osaka University of Economics (current position)</p> <p>Mar. 2017 Outside Director of Daisan Co., Ltd. (Audit and Supervisory Committee Member, current position)</p> <p>Significant concurrent positions outside the Company Director of AXIA Law and Accounting Office Outside Audit and Supervisory Board Member of Taiyo Machinery Co., Ltd. Auditor of Osaka University of Economics Outside Director of Daisan Co., Ltd. (Audit and Supervisory Committee Member)</p>	- shares
<p>Reasons for nomination as candidate for Outside Director</p> <p>The Company has nominated Mr. Koji Toyoda as a candidate for substitute Outside Director based on its judgment that he possesses both expertise and experience obtained as a certified public accountant and an attorney at law, and is capable of appropriately fulfilling the duties of Outside Director if he were to assume the position.</p>		

- Notes:
1. There is no special interest between Mr. Koji Toyoda, a candidate for substitute Director who is an Audit and Supervisory Committee Member, and the Company.
 2. The age listed for the candidate for substitute Director who is an Audit and Supervisory Committee Member, Mr. Koji Toyoda, is his age as of the sending of this notice of the Annual General Meeting of Shareholders.
 3. Mr. Koji Toyoda is a candidate for substitute Outside Director.
 4. In the event that Mr. Koji Toyoda is elected as Director who is an Audit and Supervisory Committee Member, the Company plans to conclude a contract for limitation of liability with him to limit his liability as stipulated in Paragraph 1 of Article 423 of the Companies Act up to the total sum stipulated in Paragraph 1 of Article 425 of the Companies Act.
 5. In the event that Mr. Koji Toyoda is elected as Director who is an Audit and Supervisory Committee Member, the Company plans to submit notification to Tokyo Stock Exchange, Inc. as an Independent Director who is obliged by the said exchange to be designated as one not having the potential to cause conflict of interests against general shareholders.