

June 9, 2016

Re: The Execution of Voting Form at the Shareholder's Meeting

To Shareholders of TOSHO Printing CO., LTD. (TSE Code: 7913)

Strategic Capital, Inc.
CEO Tsuyoshi Maruki
Contact Info. : 81-3-5459-0380

info@stracap.jp

Attn.: Kato

Strategic Capital, Inc. (hereinafter referred to as "Strategic Capital") is under the discretionary investment contract with INTERTRUST TRUSTEES (CAYMAN) LIMITED SOLELY IN ITS CAPACITY AS TRUSTEE OF JAPAN-UP (hereinafter referred to as the "Fund"). On April 21th, 2016, the Fund and Strategic Capital notified TOSHO Printing CO., LTD. of its execution of the shareholders' right to propose at the shareholders meeting to be held in June 2016. The purpose of the proposal is to dispose of Cross-Shareholding.

We expect you have received the notice to call the above mentioned shareholder meeting with the reference documents and the voting form from SNK. You can see shareholder's proposal of the Fund (Bill No.6) in the reference documents. Since we believe that it would improve shareholder's value, your precious support on it would be greatly appreciated. For your reference, we attach a document: "How to fill out the voting form".

Thank you very much for your time. We look forward to seeing you at the coming shareholder meeting.

June 9, 2016

How to fill out the voting form
in case you are “For” shareholder’s proposal

Strategic Capital, Inc.

Please fill the voting form as below if you agree to our shareholder’s proposal.

Shareholder’s proposals

Bill No.6
For
Against

We truly appreciate your support on our proposal in advance.