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August 8, 2025

104-0028

2-2-1 Yaesu, Chuo-ku, Tokyo
Tokyo Midtown Yaesu
Yaesu Central Tower, 9th Floor
TOHO HOLDINGS CO., LTD.
To: The Board of Directors

1 Temasek Avenue
#20-02A Millenia Tower, Singapore
3D Investment Partners Pte. Ltd.

Written Pledge

3D Investment Partners Pte. Ltd. (the “Company”), a shareholder of TOHO HOLDINGS CO., LTD. (the “TOHO HD”), hereby makes the following pledge with respect to the acquisition of shares of TOHO HD described in the letter sent to TOHO HD on July 11, 2025 (the “Acquisition”).

Article 1 (Pledge)

The Company pledges to TOHO HD that, with respect to the Acquisition, it will not acquire, through market transactions, shares of TOHO HD that would cause the Company’s voting rights in TOHO HD, together with the voting rights it already holds, to exceed 30%.

Article 2 (Term)

The pledge set forth in this written pledge shall remain effective only until July 11, 2026.

End

Disclaimer

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3D Investment Partners Pte. Ltd. and its affiliates and related persons (“3DIP”) believe that the current market price of Toho HD does not reflect its intrinsic value. 3DIP acquired beneficial and/or economic interests based on its own idea that Toho HD securities have been undervalued and provide an attractive investment opportunity and may in the future beneficially own, and/or have an economic interest in, Toho HD securities. 3DIP intends to review its investments in Toho HD on a continuing basis and, depending upon various factors including, without limitation, Toho HD's financial position and strategic direction, the outcome of any discussions with Toho HD, overall market conditions, other investment opportunities available to 3DIP, and the availability of Toho HD securities at prices that would make the purchase or sale of Toho HD securities desirable, 3DIP may, from time to time (in the open market or in private transactions), buy, sell, cover, hedge, or otherwise change the form or substance of any of its investments (including the investment in Toho HD securities) to any degree in any manner permitted by any applicable law, and expressly disclaims any obligation to notify others of any such changes.

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(missetsu kankei sha) under the Foreign Exchange and Foreign Trade Act with other shareholders, or receiving any power or permission to represent other shareholders in relation to the exercise of their voting rights, and has no intention to solicit, encourage, induce or require any person to cause other shareholders to represent such voting rights.

3DIP does not have the intention to make a proposal, directly or through other shareholders of Toho HD, to transfer or abolish the business or assets of Toho HD and/or Toho HD group companies at the general shareholders meeting of Toho HD. 3DIP does not have the intention or purpose to engage in any conduct which constricts the continuing and stable implementation of business of Toho HD and/or Toho HD group companies.

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