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[Cover]

Document to be filed:	Change Report No. 3
Provisions to base upon:	Article 27-25, paragraph 1 of the Financial Instruments and Exchange Act
Filing to:	Director-General of the Kanto Local Finance Bureau
Name:	JAPAN TOBACCO INC. Masamichi Terabatake Representative Director and President, Chief Executive Officer
Address or location of head office:	1-1, Toranomom 4-chome, Minato-ku, Tokyo, Japan
Date on which duty to report arose:	October 5, 2020
Date of filing:	November 20, 2020
Total number of filing persons and joint holders (person):	1
Means of filing:	Joint names
Cause of filing Change Report:	Change of filing person's address Decrease in number of joint holders

I. Matters regarding issuers

Name of issuer	TORII PHARMACEUTICAL CO., LTD.
Securities code	4551
Listed or OTC	Listed
Listed financial instruments exchange	Tokyo Stock Exchange

II. Matters regarding filing persons

1. Filing person (large volume holder) / 1

(1) Outline of filing person

(i) Filing person (large volume holder)

Natural or juridical person	Juridical person (stock company)
Name	JAPAN TOBACCO INC.
Address or location of head office	1-1, Toranomom 4-chome, Minato-ku, Tokyo, Japan
Former name	
Former address or location of head office	2-1, Toranomom 2-chome, Minato-ku, Tokyo, Japan

(ii) Matters in case of natural person

Date of birth	
Occupation	
Name of workplace	
Address of workplace	

(iii) Matters in case of juridical person

Date of establishment	April 1, 1985
Name of representative	Masamichi Terabatake
Title of representative	Representative Director and President, Chief Executive Officer
Contents of business	Manufacturing and sale of tobacco products, etc.

(iv) Clerical contact

Clerical contact—department and person	Media & Investor Relations Division; Go Furuta
Telephone number	+81-3-6636-2914 (Main)

(2) Purpose of holding

To allow enhance operational collaboration
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(3) Act of making important proposal, etc.

No applicable items.

(4) Breakdown of share certificates, etc. held by above filing person**(i) Number of share certificates, etc. held**

	Main clause of Article 27-23, paragraph 3 of the Financial Instruments and Exchange Act	Article 27-23, paragraph 3, item 1 of the Financial Instruments and Exchange Act	Article 27-23, paragraph 3, item 2 of the Financial Instruments and Exchange Act
Share certificates, investment securities, etc. (share/unit)	15,398,800		
Share option certificates, investment unit option certificates, etc. (share/unit)	A	–	H
Bond certificates with subscription rights to shares (share)	B	–	I
Warrants covered with target securities	C		J
Depository receipts based on share certificates			
Depository receipts relating to share certificates	D		K
Beneficiary securities of share certificate trusts			
Beneficiary securities of share certificate-related trusts	E		L
Bonds redeemed by target securities	F		M
Share certificates exchangeable to shares of other company, etc.	G		N
Total (share/unit)	O 15,398,800	P	Q
Number of share certificates, etc. to be exempted due to transfer through margin trading	R		
Number of share certificates, etc. to be exempted on the assumption that rights such as the right to request delivery exist among joint holders	S		
Number of share certificates, etc. held (total) (O+P+Q–R–S)	T		15,398,800
Number of potential share certificates, etc. held (A+B+C+D+E+F+G+H+I+J+K+L+M+N)	U		

(ii) Holding ratio of share certificates, etc.

Total number of issued shares, etc. (share/unit) (as of October 5, 2020)	V	28,800,000
Holding ratio of share certificates, etc. of above filing person (%) (T/(U+V) x 100)		53.47
Holding ratio of share certificates, etc. stated in the latest Report (%)		53.47

(5) Status of acquisition and disposal of any share certificates, etc. issued by the issuer of the subject share certificates, etc. during the latest 60 days

Date	Class of share certificates, etc.	Number	Percentage	Transaction inside or outside market	Acquisition or disposal	Unit price
No applicable items.						

(6) Important contracts regarding the subject share certificates, etc., such as collateral-related contracts

No applicable items.

(7) Funds for acquisition of share certificates, etc. held

(i) Breakdown of funds for acquisition

Funds on hand (W) (thousands of yen)	41,268,784
Total of borrowings (X) (thousands of yen)	
Total of other funds (Y) (thousands of yen)	
Detail of (Y) above	
Total of funds for acquisition (thousands of yen) (W+X+Y)	41,268,784

(ii) Breakdown of borrowings

Name (Branch office name)	Business type	Representative	Location	Purpose of borrowing	Amount (thousands of yen)

(iii) Names, etc. of lenders

Name (Branch office name)	Representative	Location

2. Filing person (large volume holder) / 2

(1) Outline of filing person

(i) Filing person (large volume holder)

Natural or juridical person	Juridical person (stock company)
Name	TORII PHARMACEUTICAL CO., LTD.
Address or location of head office	4-1, Nihonbashi-Honcho 3-chome, Chuo-ku, Tokyo, Japan
Former name	
Former address or location of head office	

(ii) Matters in case of natural person

Date of birth	
Occupation	
Name of workplace	
Address of workplace	

(iii) Matters in case of juridical person

Date of establishment	November 1, 1921
Name of representative	Goichi Matsuda
Title of representative	Representative Director, President and Chief Executive Officer
Contents of business	Manufacturing and marketing of pharmaceutical products.

(iv) Clerical contact

Clerical contact—department and person	Corporate Planning Department; Takuya Aizawa
Telephone number	+81-3-3231-6811 (Main)

(2) Purpose of holding

No applicable items.

(3) Act of making important proposal, etc.

No applicable items.

(4) Breakdown of share certificates, etc. held by above filing person**(i) Number of share certificates, etc. held**

	Main clause of Article 27-23, paragraph 3 of the Financial Instruments and Exchange Act	Article 27-23, paragraph 3, item 1 of the Financial Instruments and Exchange Act	Article 27-23, paragraph 3, item 2 of the Financial Instruments and Exchange Act
Share certificates, investment securities, etc. (share/unit)	0		
Share option certificates, investment unit option certificates, etc. (share/unit)	A	–	H
Bond certificates with subscription rights to shares (share)	B	–	I
Warrants covered with target securities	C		J
Depository receipts based on share certificates			
Depository receipts relating to share certificates	D		K
Beneficiary securities of share certificate trusts			
Beneficiary securities of share certificate-related trusts	E		L
Bonds redeemed by target securities	F		M
Share certificates exchangeable to shares of other company, etc.	G		N
Total (share/unit)	O	0	P
Number of share certificates, etc. to be exempted due to transfer through margin trading	R		
Number of share certificates, etc. to be exempted on the assumption that rights such as the right to request delivery exist	S		

among joint holders		
Number of share certificates, etc. held (total) (O+P+Q-R-S)	T	0
Number of potential share certificates, etc. held (A+B+C+D+E+F+G+H+I+J+K+L+M+N)	U	

Calculations based on the law that revises a section of the Financial Instruments and Exchange Act (Act No. 44 of 2014)

(ii) Holding ratio of share certificates, etc.

Total number of issued shares, etc. (share/unit) (as of October 5, 2020)	V	28,800,000
Holding ratio of share certificates, etc. of above filing person (%) (T/(U+V) x 100)		0.00
Holding ratio of share certificates, etc. stated in the latest Report (%)		1.70

Calculations based on the law that revises a section of the Financial Instruments and Exchange Act (Act No. 44 of 2014)

(5) Status of acquisition and disposal of any share certificates, etc. issued by the issuer of the subject share certificates, etc. during the latest 60 days

Date	Class of share certificates, etc.	Number	Percentage	Transaction inside or outside market	Acquisition or disposal	Unit price

(6) Important contracts regarding the subject share certificates, etc., such as collateral-related contracts

Not a joint holder anymore in accordance with the calculations based on the law that revises a section of the Financial Instruments and Exchange Act (Act No. 44 of 2014).
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(7) Funds for acquisition of share certificates, etc. held

(i) Breakdown of funds for acquisition

Funds on hand (W) (thousands of yen)	
Total of borrowings (X) (thousands of yen)	
Total of other funds (Y) (thousands of yen)	
Detail of (Y) above	
Total of funds for acquisition (thousands of yen) (W+X+Y)	

(ii) Breakdown of borrowings

Name (Branch office name)	Business type	Representative	Location	Purpose of borrowing	Amount (thousands of yen)

(iii) Names, etc. of lenders

Name (Branch office name)	Representative	Location

III. Matters regarding joint holders

No applicable items.

IV. Summary table for filing persons and joint holders

1. Filing persons and joint holders

(1) JAPAN TOBACCO INC.

2. Breakdown of share certificates, etc. held by above filing persons and joint holders

(1) Number of share certificates, etc. held

	Main clause of Article 27-23, paragraph 3 of the Financial Instruments and Exchange Act	Article 27-23, paragraph 3, item 1 of the Financial Instruments and Exchange Act	Article 27-23, paragraph 3, item 2 of the Financial Instruments and Exchange Act
Share certificates, investment securities, etc. (share/unit)	15,398,800		
Share option certificates, investment unit option certificates, etc. (share/unit)	A	–	H
Bond certificates with subscription rights to shares (share)	B	–	I
Warrants covered with target securities	C		J
Depository receipts based on share certificates			
Depository receipts relating to share certificates	D		K
Beneficiary securities of share certificate trusts			
Beneficiary securities of share certificate-related trusts	E		L
Bonds redeemed by target securities	F		M
Share certificates exchangeable to shares of other company, etc.	G		N
Total (share/unit)	O 15,398,800	P	Q
Number of share certificates, etc. to be exempted due to transfer through margin trading	R		
Number of share certificates, etc. to be exempted on the assumption that rights such as the right to request delivery exist among joint holders	S		
Number of share certificates, etc. held (total) (O+P+Q–R–S)	T		15,398,800
Number of potential share certificates, etc. held (A+B+C+D+E+F+G+H+I+J+K+L+M+N)	U		

(2) Holding ratio of share certificates, etc.

Total number of issued shares, etc. (share/unit) (as of October 5, 2020)	V	28,800,000
Holding ratio of share certificates, etc. of above filing person (%) (T/(U+V) x 100)		53.47
Holding ratio of share certificates, etc.		55.17

stated in the latest Report (%)	
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(3) Breakdown of share certificates, etc. held by above filing persons and joint holders

Filing persons and joint holders	Number of share certificates, etc. held(share/unit)	Holding ratio of share certificates, etc. (%)
JAPAN TOBACCO INC.	15,398,800	53.47
合計	15,398,800	53.47

Power of Attorney

I delegate and authorizes the representative stated below to prepare and file the documents required in accordance with rules stipulated in the “Disclosure of the Status of Large-Volume Holdings in Share Certificate” of the Financial Instruments and Exchange Act Article Chapter 2 Section 3, as well as the authority concerning the act of mailing the copied version of the aforementioned documents.

1. Address of the authorized representative

1-1, Toranomom 4-chome, Minato-ku, Tokyo, Japan

2. Name of authorized representative (person/entity)

Japan Tobacco Inc.

Address or location of head office;
4-1, Nihonbashi-Honcho 3-chome, Chuo-ku, Tokyo, Japan

Name;
TORII PHARMACEUTICAL CO., LTD.

Name of representative;
Goichi Matsuda
Representative Director, President and Chief Executive Officer