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Securities Code: 3167

June 7, 2024

Start date of measures for electronic provision: June 4, 2024

To our shareholders:

Katsuo Oguri
President and CEO
TOKAI Holdings Corporation
2-6-8 Tokiwa-cho, Aoi-ku, Shizuoka City, Shizuoka
Prefecture, Japan

NOTICE OF THE 13TH ORDINARY GENERAL MEETING OF SHAREHOLDERS

You are hereby notified that the 13th Ordinary General Meeting of Shareholders of TOKAI Holdings Corporation (the “Company”) will be held as described below.

When the Company convenes the General Meeting of Shareholders, it takes measures for providing in an electronic format the information that constitutes the content of reference documents for the general meeting of shareholders, etc. (items for which measures for providing information in an electronic format are taken) and posts the items subject to these measures on the Company’s website as the “Notice of the 13th Ordinary General Meeting of Shareholders.”

The Company’s website:

<https://www.tokaiholdings.co.jp/ir/library/meeting.html> (in Japanese)

The materials will also be posted to the following website.

• Tokyo Stock Exchange (TSE) website (Listed Company Search):

<https://www2.jpx.co.jp/tseHpFront/JJK010010Action.do?Show=Show> (in Japanese)

After you access the TSE website, please enter the company name or its securities code and then search. Next, under “Basic Information,” select “Basic Information” and then select “Documents for public inspection/PR information.”

• Website for posted informational materials for the General Meeting of Shareholders:

<https://d.sokai.jp/3167/teiji/> (in Japanese)

Please note that if you are unable to attend on the day itself, you can exercise your voting rights using any of the following methods. We would ask that you examine the Reference Documents for the General Meeting of Shareholders and vote before the close of the Company’s business day (5:45 p.m.) on Tuesday, June 25, 2024 (JST).

Guidance on the Exercising of Voting Rights

[For persons exercising voting rights in writing]

Please indicate your approval or disapproval of the proposals on the voting form, and return it so that it arrives no later than 5:45 p.m. on Tuesday, June 25, 2024 (JST).

[For persons exercising voting rights via the Internet, etc.]

Please access the voting website (<https://www.web54.net> (in Japanese)), and enter your approval or disapproval of each proposal no later than 5:45 p.m. on Tuesday, June 25, 2024 (JST).

- 1. Date and Time:** Wednesday, June 26, 2024 at 10:00 a.m. (JST) (Reception will begin at 9:00 a.m.)
- 2. Place:** Aoi Tower GRANDAIR, Bouquet TOKAI “Symphony” on the fourth floor
17-1 Kouyamachi, Aoi-ku, Shizuoka City, Shizuoka Prefecture, Japan

3. Agenda:

Matters to be reported:

1. Business Report and Consolidated Financial Statements for the 13th Term (from April 1, 2023 to March 31, 2024), as well as the results of audit of the Consolidated Financial Statements by the Accounting Auditor and the Audit & Supervisory Board
2. Non-Consolidated Financial Statements for the 13th Term (from April 1, 2023 to March 31, 2024)

Matters to be resolved:

- Proposal 1:** Distribution of dividends of surplus
- Proposal 2:** Partial amendments to the Articles of Incorporation
- Proposal 3:** Election of nine (9) Directors
- Proposal 4:** Election of one (1) Audit & Supervisory Board Member

1. If revisions to the items subject to measures for electronic provision arise, the Company will report the revisions and post the details of the items before and after the revisions on the websites.
2. If attending in person, please bring your voting form sent out with this notice with you and present it at the reception.
3. You shall in principle review the items subject to measures for electronic provision by accessing one of the aforementioned websites. We have decided to deliver paper-based documents stating the said items only to those shareholders who request the delivery of paper-based documents by the record date. However, for this General Meeting of Shareholders, we will deliver paper-based documents stating the said items to all shareholders, regardless of whether or not they have requested them.
4. Of the items subject to measures for electronic provision, the Internal Control system to ensure the appropriateness of operations in a company group, Statement of Changes in Consolidated Shareholders' Equity, Notes to Consolidated Financial Statements, Statement of Changes in Non-Consolidated Shareholders' Equity and the Notes to Non-Consolidated Financial Statements are omitted from the paper-based documents stating the said items in accordance with laws and regulations and the provisions of Article 16 of the Company's Articles of Incorporation.

Accordingly, the Business Report, the Consolidated Financial Statements and Non-Consolidated Financial Statements provided in the paper-based documents stating the said items constitute portions of the business report, the consolidated financial statements and non-consolidated financial statements audited by the Accounting Auditor and Audit & Supervisory Board Members in the course of preparing the audit report.

Reference Documents for the General Meeting of Shareholders

Proposal 1: Distribution of dividends of surplus

Matters related to year-end dividends

Taking into account earnings and economic conditions and from the standpoint of paying continuous dividends to shareholders, the Company wishes to pay the year-end dividend for the fiscal year under review as follows.

- (1) Type of dividend property
Cash
- (2) Allocation of dividend property and total amount thereof
17 yen per common share of the Company. Total amount of dividends: 2,233,098,291 yen.
- (3) Effective date of distribution of dividends of surplus
June 27, 2024

Proposal 2: Partial amendments to the Articles of Incorporation

1. Reasons for changes

In order to have a clear statement of the business details of the Company and subsidiaries and to accommodate expansion and diversification of its business operations, the Company proposes to make additions and revisions to the business purposes in Article 2 (Purpose) of the current Articles of Incorporation and to renumber the items due to the addition of new items.

2. Details of the amendments

The details of the amendments are as follows:

(Amended parts are underlined)

Current Articles of Incorporation	Proposed amendments
<p>(Purpose) Article 2</p> <p>The Company aims to control and manage the business activities of the domestic or foreign companies operating the equivalent business by holding shares or interests of a company engaged in the following businesses.</p> <p>(1) to (13) - text omitted</p> <p>(14) Production, construction, maintenance, manufacture, sale, lease, repair, agency, subscriber introduction etc. of cable television broadcasting business in accordance with Telecommunications Business Law and <u>Cable Television Broadcast Law</u> based on the Telecommunications Business Act and programs.</p> <p>(15) Wired radio broadcasting business based on <u>the law concerning the regulation of operation of wired radio broadcasting service</u></p> <p>(16) to (24) - text omitted</p> <p>(25) Business related to the management and rental of entertainment facilities such as golf courses, sports facilities and amusement parks, accommodation facilities such as ryokan, hotel and meeting facilities such as training institutes.</p> <p>(26) to (40) - text omitted</p> <p>(41) Business related to trading of securities and foreign exchange</p> <p>(Newly established)</p> <p>(Newly established)</p> <p>(Newly established)</p> <p>(Newly established)</p> <p>(Newly established)</p> <p>(Newly established)</p> <p>(Newly established)</p> <p>(Newly established)</p> <p>(Newly established)</p> <p>(Newly established)</p> <p>(42) to (44) - text omitted</p>	<p>(Purpose) Article 2</p> <p>The Company aims to control and manage the business activities of the domestic or foreign companies operating the equivalent business by holding shares or interests of a company engaged in the following businesses.</p> <p>(1) to (13) - no change</p> <p>(14) Production, construction, maintenance, manufacture, sale, lease, repair, agency, subscriber introduction etc. of cable television broadcasting business in accordance with Telecommunications Business Law and Broadcasting Act based on the Telecommunications Business Act and programs.</p> <p>(15) Wired radio broadcasting business based on <u>the Broadcasting Act</u></p> <p>(16) to (24) - no change</p> <p>(25) Business related to the management and rental of entertainment facilities such as golf courses, sports <u>and leisure facilities, sightseeing boats, mobility</u> and amusement parks, accommodation facilities such as ryokan, hotel and meeting facilities such as training institutes.</p> <p>(26) to (40) - no change</p> <p>(41) Business related to <u>acquisition, holding and trading</u> of securities and <u>trading of</u> foreign exchange</p> <p>(42) <u>Collection of information related to venture companies, and investment and support of said companies</u></p> <p>(43) <u>Operation, management, investment advice for funds that invest in venture companies</u></p> <p>(44) <u>Formation, management, and operation of investment business partnerships</u></p> <p>(45) <u>Management of day-care centers for children</u></p> <p>(46) <u>Management of corporate management, and entrustment, agency, and consulting for general corporate accounting</u></p> <p>(47) <u>Entrustment, agency, and consulting for business operations related to employment, personnel affairs, compensation, and benefits</u></p> <p>(48) <u>Entrustment, agency, and consulting for business operations related to lease management and training</u></p> <p>(49) <u>Worker dispatch business</u></p> <p>(50) to (52) - no change</p>

Proposal 3: Election of nine (9) Directors

The terms of office of all nine (9) Directors expire at the conclusion of this Ordinary General Meeting of Shareholders. Accordingly, the Company proposes the election of nine (9) Directors, comprising the reelection of seven (7) Directors and the new election of two (2) Directors.

The candidates for Directors are as follows:

No.	Name	Current position and responsibilities in the Company	Attributes
1	Katsuo Oguri	Representative Director, President and CEO	Reelection
2	Junichi Yamada	Representative Director, Senior Operating Officer and General Manager of Administration Headquarters	Reelection
3	Mitsuhaya Suzuki	Director	Reelection
4	Mitsugu Hamazaki	Director	Reelection
5	Tsuyoshi Takahashi	Executive Operating Officer	New election
6	Masahiro Sone	Director	Reelection Outside Independent
7	Nobuko Kawashima	Director	Reelection Outside Independent
8	Ryoko Ueda	Director	Reelection Outside Independent
9	Hiroshi Tsunemine		New election Outside Independent

New election: New candidate for Director

Reelection: Candidate for reelection as Director

Outside: Candidate for Outside Director

Independent: Independent officer as provided for by the Tokyo Stock Exchange

No.	Name (Date of birth)	Career summary, position and responsibilities in the Company, and significant concurrent positions outside the Company	Number of the Company's shares owned
1	<p style="text-align: center;">Katsuo Oguri (February 10, 1959)</p> <p style="text-align: center;">Reelection Tenure as Director 9 years Attendance at meetings of the Board of Directors 12/12 (100%)</p>	<p>Apr. 1982 Joined TOKAI CORPORATION</p> <p>Apr. 1995 Head of Chuen Branch of TOKAI CORPORATION</p> <p>June 2008 Operating Officer of TOKAI CORPORATION</p> <p>Apr. 2011 Managing Director of TOKAI CORPORATION</p> <p>Apr. 2015 Representative Director and Vice President of TOKAI CORPORATION</p> <p>Apr. 2015 Executive Operating Officer of the Company</p> <p>Apr. 2015 Representative Director and Chairman of Energy Line Corporation</p> <p>Apr. 2015 Representative Director and President of JOYNET Co., Ltd.</p> <p>June 2015 Director of the Company</p> <p>Apr. 2016 Representative Director and President of TOKAI CORPORATION</p> <p>Sept. 2019 Representative Director and Chairman of Nissan Tri Star Construction, Inc.</p> <p>Apr. 2021 Representative Director and Chairman of Marco Polo Inc.</p> <p>Sept. 2022 Representative Director, President and CEO of the Company (present position)</p>	48,150
<p>Reasons, etc. for nomination as candidate for Director</p> <p>Katsuo Oguri has served as Representative Director and President of TOKAI CORPORATION and as Representative Director, President and CEO of the Company, and has abundant experience and track record in the Group management. As we expect him to contribute to the further development of the Group, we have nominated him as a candidate to continue serving as a Director.</p>			
2	<p style="text-align: center;">Junichi Yamada (June 8, 1963)</p> <p style="text-align: center;">Reelection Tenure as Director 3 years Attendance at meetings of the Board of Directors 12/12 (100%)</p>	<p>Apr. 1986 Joined TOKAI CORPORATION</p> <p>Apr. 2006 General Manager of Human Resources Division of TOKAI CORPORATION</p> <p>Apr. 2011 Operating Officer and General Manager of Human Resources Division of the Company</p> <p>Apr. 2012 Operating Officer and General Manager of Human Resources Planning Division of the Company</p> <p>Apr. 2016 Operating Officer, in charge of Human Resources Planning Division and Human Resources Recruitment and Training Office of the Company</p> <p>Apr. 2017 Senior Operating Officer and Deputy General Manager of Administration Headquarters of the Company</p> <p>Apr. 2020 Senior Operating Officer and General Manager of Administration Headquarters of the Company</p> <p>June 2021 Representative Director, Senior Operating Officer and General Manager of Administration Headquarters of the Company (present position)</p>	12,977
<p>Reasons, etc. for nomination as candidate for Director</p> <p>Junichi Yamada has served as a person in charge of Human Resources Planning Division and Human Resources Recruitment and Training Office, and as General Manager of Administration Headquarters Division and other positions of the Company, and has abundant experience and track record in the Group operations. As we expect him to contribute to the further development of the Group, we have nominated him as a candidate to continue serving as a Director.</p>			

No.	Name (Date of birth)	Career summary, position and responsibilities in the Company, and significant concurrent positions outside the Company	Number of the Company's shares owned
3	<p>Mitsuhaya Suzuki (August 21, 1957)</p> <p>Reelection Tenure as Director 13 years and 3 months Attendance at meetings of the Board of Directors 12/12 (100%)</p>	<p>Apr. 1983 Joined TOKAI CORPORATION</p> <p>May 2008 General Manager of Security Net Business Division of TOKAI CORPORATION</p> <p>June 2008 Operating Officer and General Manager of Security Net Business Division of TOKAI CORPORATION</p> <p>Sept. 2010 Operating Officer and in charge of New Business Development Division of TOKAI CORPORATION</p> <p>Apr. 2011 Director, Senior Operating Officer and in charge of New Business Development Division of the Company</p> <p>Apr. 2012 Director, Senior Operating Officer and in charge of overseas business of the Company</p> <p>Apr. 2012 Director of TOKAI (Shanghai) Trade & Commerce Co., Ltd.</p> <p>Apr. 2014 Director of the Company (present position)</p> <p>May 2015 Representative Director and Vice President of TOKAI Communications Corporation</p> <p>Apr. 2018 Representative Director and President of TOKAI Cable Network Corporation (present position)</p>	25,352
<p>Reasons, etc. for nomination as candidate for Director</p> <p>Mitsuhaya Suzuki has served as Representative Director of TOKAI Cable Network Corporation, our group company. As we expect him to provide advice on the Group's business from the professional perspectives, we have nominated him as a candidate to continue serving as a Director.</p>			
4	<p>Mitsugu Hamazaki (October 23, 1959)</p> <p>Reelection Tenure as Director 1 year Attendance at meetings of the Board of Directors 9/9 (100%)</p>	<p>Apr. 1982 Joined TOKAI CORPORATION</p> <p>Feb. 2004 Representative Director and President of Bouquet TOKAI Corporation</p> <p>Jan. 2009 Representative Director and President of TOKAI City Service Corporation</p> <p>Apr. 2013 Managing Director of TOKAI CORPORATION</p> <p>Apr. 2015 Senior Managing Director of TOKAI CORPORATION</p> <p>Apr. 2019 Director and Vice President of TOKAI GAS CORPORATION</p> <p>Apr. 2021 Executive Operating Officer of the Company</p> <p>Apr. 2022 Representative Director and President of TOKAI GAS CORPORATION</p> <p>Apr. 2023 Representative Director and President of TOKAI CORPORATION (present position)</p> <p>Apr. 2023 Representative Director and Chairman of Nissan Tri Star Construction, Inc. (present position)</p> <p>Apr. 2023 Representative Director and Chairman of Marco Polo Inc. (present position)</p> <p>June 2023 Representative Director and President of JOYNET Co., Ltd. (present position)</p> <p>June 2023 Director of the Company (present position)</p>	36,182
<p>Reasons, etc. for nomination as candidate for Director</p> <p>Mitsugu Hamazaki has served as Representative Director of TOKAI CORPORATION, our group company. As we expect him to provide advice on the Group's business from the professional perspectives, we have nominated him as a candidate to continue serving as a Director.</p>			

No.	Name (Date of birth)	Career summary, position and responsibilities in the Company, and significant concurrent positions outside the Company	Number of the Company's shares owned
5	<p>Tsuyoshi Takahashi (December 21, 1964)</p> <p>New election Tenure as Director – years Attendance at meetings of the Board of Directors – (%)</p>	<p>July 1992 Joined TOKAI Communications Corporation</p> <p>Apr. 2007 General Manager of Planning and Development Department, Communication Services Head Quarters of TOKAI Communications Corporation</p> <p>Apr. 2014 General Manager of Service Innovation Division of TOKAI Communications Corporation</p> <p>June 2016 Director of TOKAI Communications Corporation</p> <p>Apr. 2021 Managing Director of TOKAI Communications Corporation</p> <p>Apr. 2023 Representative Director and Executive Officer of TOKAI Communications Corporation</p> <p>Apr. 2024 Representative Director and President of TOKAI Communications Corporation (present position)</p> <p>Apr. 2024 Executive Operating Officer of the Company (present position)</p>	3,700
<p>Reasons, etc. for nomination as candidate for Director Tsuyoshi Takahashi has served as Representative Director of TOKAI Communications Corporation, our group company. As we expect him to provide advice on the Group's business from the professional perspectives, we have nominated him as a candidate to serve as a Director.</p>			
6	<p>Masahiro Sone (July 27, 1940)</p> <p>Reelection Outside Independent Tenure as Director 11 years Attendance at meetings of the Board of Directors 12/12 (100%)</p>	<p>Apr. 1964 Joined Fuji Television Network, Inc.</p> <p>June 1995 Director of Fuji Television Network, Inc.</p> <p>June 1998 Executive Director of Shizuoka Telecasting Co., Ltd.</p> <p>June 2005 Representative Director and President of Shizuoka Telecasting Co., Ltd.</p> <p>June 2009 Representative Director and Chairman of Shizuoka Telecasting Co., Ltd.</p> <p>June 2011 Director and Corporate Counselor of Shizuoka Telecasting Co., Ltd.</p> <p>June 2013 Outside Director of the Company (present position)</p>	0
<p>Reason for nomination as candidate for Outside Director, overview of expected role, etc. Masahiro Sone participates in decision making from a fair and neutral standpoint as an Outside Director and provides appropriate guidance and advice regarding management. Moreover, he has served as Representative Director of Shizuoka Telecasting Co., Ltd. and has abundant experience and deep insight related to corporate management. As such, we judge that he will reflect his experience and insight in regard to the management of the Group, and we have nominated him as a candidate to continue serving as an Outside Director. If he is elected as an Outside Director, we expect him to provide advice, etc. for increasing corporate value based on his own insight regarding management policy and strategy from a perspective of corporate management.</p>			

No.	Name (Date of birth)	Career summary, position and responsibilities in the Company, and significant concurrent positions outside the Company	Number of the Company's shares owned
7	<p>Nobuko Kawashima (October 27, 1962)</p> <p>Reelection Outside Independent Tenure as Director 3 years Attendance at meetings of the Board of Directors 12/12 (100%)</p>	<p>Apr. 1986 Joined The Long-Term Credit Bank of Japan, Limited</p> <p>Sept. 1987 Joined Dentsu Institute</p> <p>Sept. 1995 Research Fellow at Cultural Policy Research Center of University of Warwick, UK</p> <p>Apr. 1999 Full-time Lecturer at Faculty of Economics, Doshisha University</p> <p>Apr. 2004 Professor at Faculty of Economics, Doshisha University (present position)</p> <p>June 2016 External Director of Takara Bio Inc. (present position)</p> <p>June 2021 Outside Director of the Company (present position)</p>	0
<p>Reason for nomination as candidate for Outside Director, overview of expected role, etc. Nobuko Kawashima has never in the past been involved in the management of a company except as an outside officer. However, she has served as a professor of Doshisha University Faculty of Economics and has expert academic knowledge. We judge that she will participate in decision making from a fair and neutral standpoint as an Outside Director and provide appropriate guidance and advice regarding management, and we have therefore nominated her as a candidate to continue serving as an Outside Director. If she is elected as an Outside Director, we expect her to provide advice, etc. for increasing corporate value based on her own insight regarding management policy and strategy from the perspective of a university professor.</p>			
8	<p>Ryoko Ueda (February 25, 1973)</p> <p>Reelection Outside Independent Tenure as Director 1 year Attendance at meetings of the Board of Directors 9/9 (100%)</p>	<p>Oct. 2001 Joined Mizuho Securities Co., Ltd.</p> <p>Apr. 2002 Seconded to Japan Investor Relations and Investor Support, Inc.</p> <p>July 2008 Transferred to Japan Investor Relations and Investor Support, Inc.</p> <p>Nov. 2013 Special Research Fellow of Financial Research Center of Financial Services Agency</p> <p>Nov. 2017 Seconded to Mizuho International plc (London)</p> <p>Nov. 2019 Senior Researcher of Japan Investor Relations and Investor Support, Inc. (present position)</p> <p>Feb. 2020 External Director of Money Forward, Inc.</p> <p>Mar. 2020 Associate Professor of SBI Graduate School</p> <p>Apr. 2020 Visiting Associate Professor of Kyoto University</p> <p>Apr. 2022 Member of the Certified Public Accountants and Auditing Oversight Board (present position)</p> <p>June 2022 Outside Director of Hirata Corporation (present position)</p> <p>June 2022 Professor of SBI Graduate School (present position)</p> <p>Oct. 2022 Visiting Professor of Kyoto University (present position)</p> <p>June 2023 Outside Director of the Company (present position)</p>	1,000
<p>Reason for nomination as candidate for Outside Director, overview of expected role, etc. Ryoko Ueda has never in the past been involved in the management of a company except as an outside officer. However, she has expert knowledge on corporate governance, ESG, etc. We judge that she will participate in decision making from a fair and neutral standpoint as an Outside Director and provide appropriate guidance and advice regarding management, and we have therefore nominated her as a candidate to continue serving as an Outside Director. If she is elected as an Outside Director, we expect her to provide advice, etc. for increasing corporate value based on her own insight regarding management policy and strategy from the perspective of an expert.</p>			

No.	Name (Date of birth)	Career summary, position and responsibilities in the Company, and significant concurrent positions outside the Company	Number of the Company's shares owned
9	<p>Hiroshi Tsunemine (November 3, 1957)</p> <p>New election Outside Independent Tenure as Director – years Attendance at meetings of the Board of Directors –/– (–%)</p>	<p>Apr. 1981 Joined Shizuoka Bank, Ltd.</p> <p>June 2002 General Manager of Izunagaoka Branch of Shizuoka Bank, Ltd.</p> <p>June 2003 General Manager of Fujinomiya Branch of Shizuoka Bank, Ltd.</p> <p>June 2005 General Manager of Corporate Support Division of Shizuoka Bank, Ltd.</p> <p>Jan. 2007 Director & General Manager of Mishima Branch of Shizuoka Bank, Ltd.</p> <p>Jan. 2009 Director & General Manager of Fuji Chuo Branch Shizuoka Bank, Ltd.</p> <p>June 2011 Executive Officer & General Manager of Audit Department of Shizuoka Bank, Ltd.</p> <p>Apr. 2015 Senior Executive Officer and Company President of Eastern Area Business Unit Shizuoka Bank, Ltd.</p> <p>June 2017 Representative Director of Shizuoka Hoken</p> <p>July 2023 Outside Audit & Supervisory Board Member of TOKAI GAS CORPORATION (present position)</p>	0
<p>Reason for nomination as candidate for Outside Director, overview of expected role, etc. Hiroshi Tsunemine has served as Executive Officer of Shizuoka Bank, Ltd. and as Representative Director of Shizuoka Hoken, and therefore has abundant experience and deep insight related to corporate management. As such, we judge that he will reflect his experience and insight in regard to the management of the Group, and we have nominated him as a candidate to serve as an Outside Director.</p> <p>If he is elected as an Outside Director, we expect him to provide advice, etc. for increasing corporate value based on his own insight regarding management policy and strategy from a perspective of corporate management.</p>			

- Notes:
1. Masahiro Sone, Nobuko Kawashima, Ryoko Ueda and Hiroshi Tsunemine are candidates for Outside Director.
 2. There is no special interest between any of the candidates and the Company.
 3. Masahiro Sone currently serves as Outside Director of the Company, and as of the conclusion of this Ordinary General Meeting of Shareholders, he will have served as Outside Director for eleven (11) years.
 4. Nobuko Kawashima currently serves as Outside Director of the Company, and as of the conclusion of this Ordinary General Meeting of Shareholders, she will have served as Outside Director for three (3) years.
 5. Ryoko Ueda currently serves as Outside Director of the Company, and as of the conclusion of this Ordinary General Meeting of Shareholders, she will have served as Outside Director for one (1) year.
 6. The Company has designated and registered Masahiro Sone, Nobuko Kawashima and Ryoko Ueda as Independent Officers as stipulated by the Tokyo Stock Exchange. If the election of the said candidates is approved, the Company plans for their designation as Independent Officers to continue.
 7. Hiroshi Tsunemine serves as Outside Audit & Supervisory Board Member of TOKAI GAS CORPORATION, the Company's subsidiary, but he is scheduled to retire as Outside Audit & Supervisory Board Member of the company on June 18, 2024.
 8. The Company judges there to be no concerns regarding the independence of Hiroshi Tsunemine. If his election is approved, the Company plans to designate him as an Independent Officer as stipulated by the Tokyo Stock Exchange.
 9. The Company has entered into a directors and officers liability insurance policy as provided by Article 430-3, paragraph 1 of the Companies Act with an insurance company. The policy covers losses that may arise in cases where the insured, which includes Directors of the Company, assumes liability incurred in the course of the performance of their duties or claims pertaining to the pursuit of such liability. If each candidate is elected and assumes office as Director, they will be included within the insureds under this insurance policy. Moreover, when the policy is renewed, the Company plans to renew the policy with the same terms.
 10. Nobuko Kawashima is the name that Ms. Kawashima uses professionally. We have used the same name, as it is widely known. However, her name in her family register is Nobuko Yokoyama.

Proposal 4: Election of one (1) Audit & Supervisory Board Member

Audit & Supervisory Board Member Yoshio Itou will resign at the conclusion of this General Meeting of Shareholders. Therefore, the Company proposes the election of one Audit & Supervisory Board Member as his substitute.

The consent of the Audit & Supervisory Board has been obtained for this proposal, and in accordance with Article 35, Paragraph 2 of the Company’s Articles of Incorporation, the term of office of a candidate for the Audit & Supervisory Board Member shall be the remaining term of office of the Audit & Supervisory Board Member who will resign.

The following person is a candidate for the Audit & Supervisory Board Member.

Name (Date of birth)	Career summary and position in the Company, and significant concurrent positions outside the Company		Number of the Company’s shares owned
<p>Yoichi Obuchi (November 8, 1959)</p> <p>New election Outside Independent</p> <p>Tenure as Audit & Supervisory Board Member – years</p> <p>Attendance at meetings of the Board of Directors – (–%)</p> <p>Attendance at meetings of the Audit & Supervisory Board – (–%)</p>	<p>Apr. 1982</p> <p>Apr. 2013</p> <p>Apr. 2015</p> <p>Apr. 2018</p> <p>Apr. 2021</p> <p>July 2023</p>	<p>Joined Chiyoda Fire & Marine Insurance Co., Ltd.</p> <p>Executive Officer and General Manager of Business Planning Division of Aioi Nissay Dowa Insurance Co., Ltd.</p> <p>Managing Executive Officer of Aioi Nissay Dowa Insurance Co., Ltd.</p> <p>Senior Managing Executive Officer of Aioi Nissay Dowa Insurance Co., Ltd.</p> <p>Director and Chairman, Chairman and Executive Officer of MS&AD Systems Co., Ltd.</p> <p>Outside Audit & Supervisory Board Member of TOKAI Cable Network Corporation (present position)</p>	0
<p>Reasons, etc. for nomination as candidate for Outside Audit & Supervisory Board Member</p> <p>Yoichi Obuchi has served as Executive Officer of Aioi Nissay Dowa Insurance Co., Ltd. and Director and Chairman of MS&AD Systems Co., Ltd., and has abundant experience and deep insight related to corporate management. As we expect him to monitor Directors and provide advice from a fair and neutral perspective, we have nominated him as a candidate to serve as an Outside Audit & Supervisory Board Member. If he is elected as an Outside Audit & Supervisory Board Member, we expect him to appropriately monitor Directors, offer suggestions and provide advice from a perspective of corporate management.</p>			

- Notes:
1. Yoichi Obuchi is a candidate for Outside Audit & Supervisory Board Member.
 2. There is no special interest between the candidate and the Company.
 3. The Company judges there to be no concerns regarding the independence of Yoichi Obuchi. If his election is approved, the Company plans to designate him as an Independent Officer as stipulated by the Tokyo Stock Exchange.
 4. Yoichi Obuchi serves as Outside Audit & Supervisory Board Member of TOKAI Cable Network Corporation, the Company’s subsidiary, but he is scheduled to retire as Outside Audit & Supervisory Board Member of the company on June 18, 2024.
 5. The Company has entered into a directors and officers liability insurance policy as provided by Article 430-3, paragraph 1 of the Companies Act with an insurance company. The policy covers losses that may arise in cases where the insured, which includes Audit & Supervisory Board Members of the Company, assumes liability incurred in the course of the performance of their duties or claims pertaining to the pursuit of such liability. If the candidate is elected and assumes office as Audit & Supervisory Board Member, he will be included within the insureds under this insurance policy. Moreover, when the policy is renewed, the Company plans to renew the policy with the same terms.

[Reference] Skills Matrix of Directors and Audit & Supervisory Board Members (In the Case Where All Director and Audit & Supervisory Board Member Candidates Are Elected at the General Meeting of Shareholders)

	Corporate Management	Finance/Accounting	Legal/Compliance and Risk Management	International	DX	Sustainability	HR/HR Development	Sales/Marketing
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Director

Representative Director, President and CEO	Katsuo Oguri	•	•			•	•	
Representative Director and Senior Operating Officer	Junichi Yamada		•	•		•	•	
Director	Mitsuhaya Suzuki	•			•	•		•
Director	Mitsugu Hamazaki	•				•	•	•
Director	Tsuyoshi Takahashi	•			•		•	•
Outside Director	Masahiro Sone	•		•		•	•	
Outside Director	Nobuko Kawashima			•		•	•	
Outside Director	Ryoko Ueda		•	•		•	•	
Outside Director	Hiroshi Tsunemine	•	•				•	•

Audit & Supervisory Board Member

Standing Audit & Supervisory Board Member	Hisao Ishima		•				•	•
Outside Audit & Supervisory Board Member	Jiro Amagai	•	•				•	•
Outside Audit & Supervisory Board Member	Masayuki Atsumi		•	•	•	•		
Outside Audit & Supervisory Board Member	Toshiro Matsubuchi	•	•	•	•			
Outside Audit & Supervisory Board Member	Yoichi Obuchi	•		•			•	•

Note: A “•” mark has been placed next to a maximum of four notable skills among the skills possessed by each individual.