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Securities Code: 3167

June 13, 2023

Start date of measures for electronic provision: June 6, 2023

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 12TH ORDINARY GENERAL MEETING OF SHAREHOLDERS

You are hereby notified that the 12th 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 12th 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 27, 2023 (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 27, 2023 (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 27, 2023 (JST).

1. **Date and Time:** Wednesday, June 28, 2023 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 12th Term (from April 1, 2022 to March 31, 2023), 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 12th Term (from April 1, 2022 to March 31, 2023)

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 five (5) Audit & Supervisory Board Members
- Proposal 5:** Election of one (1) Substitute 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 with you and present it at the reception.
3. In accordance with the Companies Act, as amended, 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 Notes to Consolidated Financial Statements 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 Consolidated Financial Statements and Non-Consolidated Financial Statements provided in the paper-based documents stating the said items constitute portions of 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
16 yen per common share of the Company. Total amount of dividends: 2,101,702,240 yen.
- (3) Effective date of distribution of dividends of surplus
June 29, 2023.

Proposal 2: Partial amendments to the Articles of Incorporation

1. Reasons for changes

- (1) These changes, which relate to the convener and chairman of the Board of Directors, as stipulated in Article 28 of Company’s Articles of Incorporation, are necessary for the goals of ensuring flexibility in the operation of the Board of Directors and improving the objectivity and transparency of decision-making.
- (2) In order to strengthen and upgrade the audit and supervisory system, this change would increase the maximum number of Audit & Supervisory Board Members stipulated in Article 33 of the Company’s Articles of Incorporation by one (1) person, from four (4) members to five (5).

2. Details of the amendments

The details of the amendments are as follows:

(Amended parts are underlined)

Current Articles of Incorporation	Proposed amendments
<p>(Convener and Chairman of the Board of Directors) Article 28 <u>The Board of Directors shall be convened and chaired by the chairman of the Board of Directors</u>, unless otherwise provided for by laws and regulations. <u>When there is a vacancy or the Chairperson is unable to so act, the President shall convene the Board of Directors and chair the Board of Directors meeting.</u> <u>When the President</u> is unable to so act, then in accordance with the order determined in advance by the Board of Directors, another Director shall convene the Board of Directors and chair the Board of Directors meeting.</p> <p>Article 29 to Article 32 - text omitted</p> <p>(Number of Audit & Supervisory Board Members) Article 33 The Company shall have not more than <u>four (4)</u> Audit & Supervisory Board Members.</p>	<p>(Convener and Chairman of the Board of Directors) Article 28 <u>A Director who has been designated in advance by the Board of Director shall convene the Board of Directors and chair the Board of Directors meeting</u>, unless otherwise provided for by laws and regulations. <u>However, when the Director so designated</u> is unable to act, then in accordance with the order determined in advance by the Board of Directors, another Director shall convene the Board of Directors and chair the Board of Directors meeting.</p> <p>Article 29 to Article 32 - no change</p> <p>(Number of Audit & Supervisory Board Members) Article 33 The Company shall have not more than <u>five (5)</u> Audit & Supervisory Board Members.</p>

Proposal 3: Election of nine (9) Directors

The terms of office of all seven (7) Directors expire at the conclusion of this Ordinary General Meeting of Shareholders and two (2) Directors resigned on March 31, 2023. 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	Yasuhiro Fukuda	Director	Reelection
4	Mitsuhaya Suzuki	Director	Reelection
5	Mitsugu Hamazaki	Executive Operating Officer	New election
6	Masahiro Sone	Director	Reelection Outside Independent
7	Masahiro Goto	Director	Reelection Outside Independent
8	Nobuko Kawashima	Director	Reelection Outside Independent
9	Ryoko Ueda		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 8 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>	45,250
<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>			

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
2	<p style="text-align: center;">Junichi Yamada (June 8, 1963)</p> <p style="text-align: center;">Reelection Tenure as Director 2 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>	12,677
<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>			
3	<p style="text-align: center;">Yasuhiro Fukuda (December 25, 1957)</p> <p style="text-align: center;">Reelection Tenure as Director 12 years and 3 months Attendance at meetings of the Board of Directors 12/12 (100%)</p>	<p>Apr. 1980 Joined TOKAI CORPORATION</p> <p>Jan. 2001 Director of Tokai Broadband Communications Co., Ltd.</p> <p>Oct. 2005 Managing Director of TOKAI Communications Corporation</p> <p>June 2008 Executive Director of TOKAI Communications Corporation</p> <p>June 2010 Representative Director and Executive Officer of TOKAI Communications Corporation</p> <p>Apr. 2011 Representative Director and Vice President of TOKAI Communications Corporation</p> <p>Apr. 2011 Director of the Company (present position)</p> <p>Apr. 2013 Representative Director and President of TOKAI Cable Network Corporation</p> <p>Apr. 2018 Representative Director and President of TOKAI Communications Corporation (present position)</p>	84,202
<p>Reasons, etc. for nomination as candidate for Director</p> <p>Yasuhiro Fukuda 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 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
4	<p>Mitsuhaya Suzuki (August 21, 1957)</p> <p>Reelection Tenure as Director 12 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>	25,052
<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>			
5	<p>Mitsugu Hamazaki (October 23, 1959)</p> <p>New election Tenure as Director – years Attendance at meetings of the Board of Directors – (–%)</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 (present position)</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>	36,082
<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 serve 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
6	Masahiro Sone (July 27, 1940) Reelection Outside Independent Tenure as Director 10 years Attendance at meetings of the Board of Directors 12/12 (100%)	Apr. 1964	Joined Fuji Television Network, Inc.	0
		June 1995	Director of Fuji Television Network, Inc.	
		June 1998	Executive Director of Shizuoka Telecasting Co., Ltd.	
		June 2005	Representative Director and President of Shizuoka Telecasting Co., Ltd.	
		June 2009	Representative Director and Chairman of Shizuoka Telecasting Co., Ltd.	
		June 2011	Director and Corporate Counselor of Shizuoka Telecasting Co., Ltd.	
		June 2013	Outside Director of the Company (present position)	
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.				
7	Masahiro Goto (July 7, 1952) Reelection Outside Independent Tenure as Director 5 years Attendance at meetings of the Board of Directors 12/12 (100%)	Apr. 1976	Joined Shizuoka Bank, Ltd.	0
		Nov. 2002	Executive Officer of Shizuoka Bank, Ltd.	
		June 2003	Senior Executive Officer of Shizuoka Bank, Ltd.	
		June 2007	Director and Senior Executive Officer of Shizuoka Bank, Ltd.	
		June 2010	Representative Director and Senior Managing Executive Officer of Shizuoka Bank, Ltd.	
		June 2012	Representative Director and Vice President of Shizuoka Bank, Ltd.	
		June 2015	Director of Shizuoka Bank, Ltd.	
		June 2015	Representative Director and Chairman of SHIZUGIN BUSINESS CREATE CO., LTD.	
		June 2015	Representative Director and Chairman of SHIZUGIN GENERAL SERVICE CO., LTD.	
		June 2018	Outside Director of the Company (present position)	
		Jan. 2019	Director of Goto Kikaku, Ltd. (present position)	
Reason for nomination as candidate for Outside Director, overview of expected role, etc. Masahiro Goto 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 Bank, Ltd. and as the Representative Director of the bank's Group companies, 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 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.				

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
8	Nobuko Kawashima (October 27, 1962) Reelection Outside Independent Tenure as Director 2 years Attendance at meetings of the Board of Directors 12/12 (100%)	Apr. 1986 Joined The Long-Term Credit Bank of Japan, Limited Sept. 1987 Joined Dentsu Institute Sept. 1995 Research Fellow at Cultural Policy Research Center of University of Warwick, UK Apr. 1999 Full-time Lecturer at Faculty of Economics, Doshisha University Apr. 2004 Professor at Faculty of Economics, Doshisha University (present position) June 2016 External Director of Takara Bio Inc. (present position) June 2021 Outside Director of the Company (present position)	0
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.			
9	Ryoko Ueda (February 25, 1973) New election Outside Independent Tenure as Director – years Attendance at meetings of the Board of Directors – (–%)	Oct. 2001 Joined Mizuho Securities Co., Ltd. Apr. 2002 Seconded to Japan Investor Relations and Investor Support, Inc. July 2008 Transferred to Japan Investor Relations and Investor Support, Inc. Nov. 2013 Special Research Fellow of Financial Research Center of Financial Services Agency Nov. 2017 Seconded to Mizuho International plc (London) Nov. 2019 Senior Researcher of Japan Investor Relations and Investor Support, Inc. (present position) Feb. 2020 External Director of Money Forward, Inc. Mar. 2020 Associate Professor of SBI Graduate School Apr. 2020 Visiting Associate Professor of Kyoto University Apr. 2022 Member of the Certified Public Accountants and Auditing Oversight Board (present position) June 2022 Outside Director of Hirata Corporation (present position) June 2022 Professor of SBI Graduate School (present position) Oct. 2022 Visiting Professor of Kyoto University (present position)	0
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 serve 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.			

- Notes:
1. Masahiro Sone, Masahiro Goto, Nobuko Kawashima and Ryoko Ueda 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 ten (10) years.

4. Masahiro Goto 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 five (5) years.
5. 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 two (2) years.
6. The Company has designated and registered Masahiro Sone, Masahiro Goto and Nobuko Kawashima 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. The Company judges there to be no concerns regarding the independence of Ryoko Ueda. If her election is approved, the Company plans to designate her as an Independent Officer as stipulated by the Tokyo Stock Exchange.
8. 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.
9. 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 five (5) Audit & Supervisory Board Members

The terms of office of all four (4) Audit & Supervisory Board Members expire at the conclusion of this Ordinary General Meeting of Shareholders, and under the condition that Proposal 2, “Partial amendments to the Articles of Incorporation,” is approved as originally proposed, the Audit & Supervisory Board will be increased by one (1) member. Accordingly, the Company proposes the election of five (5) Audit & Supervisory Board Members, comprising the reelection of two (2) Audit & Supervisory Board Members and the new election of three (3) Audit & Supervisory Board Members.

The consent of the Audit & Supervisory Board has been obtained for this proposal.

The following persons are candidates for the Audit & Supervisory Board Members.

No.	Name	Current position in the Company	Attributes
1	Hisao Ishima		New election
2	Jiro Amagai	Audit & Supervisory Board Member	Reelection Outside Independent
3	Yoshio Itou	Audit & Supervisory Board Member	Reelection Outside Independent
4	Masayuki Atsumi		New election Outside Independent
5	Toshiro Matsubuchi		New election Outside Independent

New election: New candidate for Audit & Supervisory Board Member

Reelection: Candidate for reelection as Audit & Supervisory Board Member

Outside: Candidate for Outside Audit & Supervisory Board Member

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

No.	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
1	Hisao Ishima (December 24, 1957)	Apr. 1980	Joined TOKAI CORPORATION	23,100
	Tenure as Audit & Supervisory Board Member – years Attendance at meetings of the Board of Directors – (%) Attendance at meetings of the Audit & Supervisory Board (%)	Apr. 2002	General Manager of Shizuoka Branch of TOKAI CORPORATION	
		Apr. 2006	Director of TOKAI GAS CORPORATION	
		Apr. 2011	Managing Director of TOKAI GAS CORPORATION	
		Apr. 2012	Managing Director of TOKAI Cable Network Corporation	
		Apr. 2016	Director of TOKAI CORPORATION	
		Apr. 2020	Managing Director of TOKAI CORPORATION	
		June 2022	Standing Audit & Supervisory Board Member of TOKAI CORPORATION (present position)	
Reasons, etc. for nomination as candidate for Audit & Supervisory Board Member Hisao Ishima has served as Director and Standing Audit & Supervisory Board Member in companies of the Group and he possesses expert knowledge in businesses of the Group and insight in finance and accounting. As we expect him to monitor Directors, offer suggestions and provide advice from fair and neutral perspectives, we have nominated him as a candidate to serve as an Audit & Supervisory Board Member.				
2	Jiro Amagai (April 13, 1945)	Apr. 1968	Joined Ministry of International Trade and Industry (currently Ministry of Economy, Trade and Industry)	0
	Reelection Outside Independent	Jan. 1997	Director General, National Institute of Public Administration of the National Personnel Authority	
	Tenure as Audit & Supervisory Board Member 12 years and 3 months Attendance at meetings of the Board of Directors 12/12 (100%) Attendance at meetings of the Audit & Supervisory Board 11/11 (100%)	July 1999	Director General, Equity and Investigation Bureau of the National Personnel Authority	
		Jan. 2001	Chairman of the Board of The Daiei, Inc.	
		June 2004	Representative Director and President of Japan Alcohol Trading Co., Ltd.	
		June 2006	Chairman of the Board and President of Japan Alcohol Trading Co., Ltd. (present position)	
		June 2008	Director and Chairman of Japan Alcohol Corporation (present position)	
		Apr. 2011	Outside Audit & Supervisory Board Member of the Company (present position)	
		Oct. 2017	Representative Director and Chairman of Japan Synthetic Alcohol Co., Ltd. (present position)	
Reasons, etc. for nomination as candidate for Outside Audit & Supervisory Board Member Jiro Amagai serves as Representative Director of Japan Alcohol Trading Co., Ltd., and has abundant experience and deep insight related to corporate management. As we expect him to monitor Directors, offer suggestions and provide advice from a fair and neutral perspective, we have nominated him as a candidate to continue serving 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.				

No.	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
3	<p>Yoshio Itou (August 5, 1952)</p> <p>Reelection Outside Independent</p> <p>Tenure as Audit & Supervisory Board Member 8 years</p> <p>Attendance at meetings of the Board of Directors 11/12 (91.7%)</p> <p>Attendance at meetings of the Audit & Supervisory Board 10/11 (90.9%)</p>	<p>Apr. 1975 Joined Dai-Tokyo Fire and Marine Insurance Co., Ltd.</p> <p>July 2007 Managing Executive Officer and North Kanto Division Manager of Dai-Tokyo Fire and Marine Insurance Co., Ltd.</p> <p>Apr. 2009 Executive Officer and Tohoku Division Manager of Dai-Tokyo Fire and Marine Insurance Co., Ltd.</p> <p>Apr. 2010 Managing Executive Officer of Dai-Tokyo Fire and Marine Insurance Co., Ltd.</p> <p>Oct. 2010 Managing Executive Officer of Aioi Nissay Dowa Insurance Co., Ltd.</p> <p>June 2011 Senior Executive Officer of Aioi Life</p> <p>Oct. 2011 Senior Managing Director of Mitsui Sumitomo Aioi Life Insurance Co., Ltd.</p> <p>Apr. 2013 Representative Director and Executive Vice President of Mitsui Sumitomo Aioi Life Insurance Co., Ltd.</p> <p>June 2015 Outside Audit & Supervisory Board Member of the Company (present position)</p> <p>June 2020 Outside Audit & Supervisory Board Member of Zenchi Kyosai K.K. (present position)</p>	0
<p>Reasons, etc. for nomination as candidate for Outside Audit & Supervisory Board Member</p> <p>Yoshio Itou has served as Executive Officer of Aioi Nissay Dowa Insurance Co., Ltd. and Representative Director of Mitsui Sumitomo Aioi Life Insurance Co., Ltd., and has abundant experience and deep insight related to corporate management. As we expect him to monitor Directors, offer suggestions and provide advice from a fair and neutral perspective, we have nominated him as a candidate to continue serving 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>			
4	<p>Masayuki Atsumi (December 14, 1981)</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. 2006 Joined General Secretariat of Japan Fair Trade Commission</p> <p>Dec. 2009 Registered as an attorney</p> <p>Jan. 2010 Attorney of Mori Hamada & Matsumoto</p> <p>Aug. 2015 Covington & Burling LLP</p> <p>Jan. 2016 Registered as an attorney in New York State</p> <p>June 2016 Fair Trade Commission of the U.S.</p> <p>Sept. 2017 Registered as an attorney in the U.K.</p> <p>Jan. 2019 Attorney of Miura & Partners (present position)</p> <p>Sept. 2019 Part-time Lecturer of Kobe University Graduate School of Law (present position)</p> <p>May 2022 Outside Director and Audit & Supervisory Committee Member of ARCLANDS CO., LTD. (present position)</p>	0
<p>Reasons, etc. for nomination as candidate for Outside Audit & Supervisory Board Member</p> <p>Masayuki Atsumi has never in the past been involved in the management of a company except as an outside officer. However, he serves as an attorney at Miura & Partners and possesses legal knowledge and broad insights cultivated as an attorney. Based on the view that he will monitor Directors, offer suggestions and provide advice from fair and neutral perspectives, 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 an attorney.</p>			

No.	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
5	Toshiro Matsubuchi (January 23, 1967) New election Outside Independent Tenure as Audit & Supervisory Board Member – years Attendance at meetings of the Board of Directors – (–%) Attendance at meetings of the Audit & Supervisory Board – (–%)	Oct. 1992 Chuo Shinko Audit Corporation Apr. 1996 Registered as a certified public accountant Oct. 1999 Director of Business Trust Co., Ltd. Oct. 2002 Partner of BDJ Law and Accounting Office Oct. 2003 Registered as a certified public tax accountant Mar. 2008 Registered as a certified administrative scrivener Aug. 2008 Partner of Vasco da Gama Offices Feb. 2011 Senior Partner of Seiyo Audit Corporation (present position) Oct. 2014 Representative of Marco Polo Accounting Office (present position) May 2017 Outside Director of Plenus Company Limited (present position) Aug. 2019 Outside Audit & Supervisory Board Member (part-time) of FiveDrive, Inc. (present position)	0
Reasons, etc. for nomination as candidate for Outside Audit & Supervisory Board Member Toshiro Matsubuchi serves as Representative of Marco Polo Accounting Office and possesses accounting knowledge and broad insights cultivated as a certified public accountant and certified public tax accountant. Based on the view that he will monitor Directors, offer suggestions and provide advice from fair and neutral perspectives, 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 a certified public accountant and a certified public tax accountant.			

- Notes:
1. Jiro Amagai, Yoshio Itou, Masayuki Atsumi and Toshiro Matsubuchi are candidates for Outside Audit & Supervisory Board Member.
 2. There is no special interest between any of the candidates and the Company.
 3. Jiro Amagai currently serves as Outside Audit & Supervisory Board Member of the Company, and as of the conclusion of this Ordinary General Meeting of Shareholders, he will have served as Audit & Supervisory Board Member for twelve (12) years and three (3) months.
 4. Yoshio Itou currently serves as Outside Audit & Supervisory Board Member of the Company, and as of the conclusion of this Ordinary General Meeting of Shareholders, he will have served as Audit & Supervisory Board Member for eight (8) years.
 5. The Company has designated and registered Jiro Amagai and Yoshio Itou 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.
 6. The Company judges there to be no concerns regarding the independence of Masayuki Atsumi and Toshiro Matsubuchi. If the election of the said candidates is approved, the Company plans to designate them as Independent Officers as stipulated by the Tokyo Stock Exchange.
 7. 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 each candidate is elected and assumes office as Audit & Supervisory Board Member, 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.

Proposal 5: Election of one (1) Substitute Audit & Supervisory Board Member

Because the appointment of Tetsuya Mishiku as a Substitute Audit & Supervisory Board Member shall be effective until the start of this General Meeting of Shareholders, the Company proposes the election of one (1) Substitute Audit & Supervisory Board Member once more to ensure that there will be no shortfall in the number of Audit & Supervisory Board Members stipulated by laws and regulations.

The consent of the Audit & Supervisory Board has been obtained for this proposal.

The candidate for Substitute Audit & Supervisory Board Member is as follows:

Name (Date of birth)	Career summary and significant concurrent positions outside the Company	Number of the Company's shares owned
<p>Tetsuya Mishiku (May 30, 1965)</p> <p>Reelection Outside Independent</p>	<p>Apr. 1993 Registered as a Lawyer (Daiichi Tokyo Bar Association) Joined Iinuma & Law Office</p> <p>Nov. 2003 Changed registration to the Shizuoka Bar Association Joined Aoba Law Office</p> <p>Oct. 2005 Audit & Supervisory Board Member of TOKAI Communications Corporation</p> <p>Aug. 2010 Established Aoi Tower Law Office</p> <p>Apr. 2013 Representative of Mishiku & Nagamachi Law Office, L.P.C. (present position)</p>	<p>575</p>
<p>Reasons, etc. for nomination as candidate for Substitute Outside Audit & Supervisory Board Member</p> <p>Tetsuya Mishiku has never in the past been involved in the management of a company except as an outside officer. However, he has been nominated as a candidate as a Substitute Outside Audit & Supervisory Board Member so that he has legal knowledge and broad insight developed as an attorney to monitor the Board of Directors and provide proposals and advice from a fair and neutral perspective.</p>		

- Notes:
1. Tetsuya Mishiku is a candidate for Substitute 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 Tetsuya Mishiku. If he assumes office as Outside Audit & Supervisory Board Member, the Company plans to designate him as an Independent Office as stipulated by the Tokyo Stock Exchange.
 4. 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 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	Yasuhiro Fukuda	•				•		•	•
Director	Mitsuhaya Suzuki	•					•	•	•
Director	Mitsugu Hamazaki	•					•	•	•
Outside Director	Masahiro Sone	•			•		•	•	
Outside Director	Masahiro Goto	•	•					•	•
Outside Director	Nobuko Kawashima				•		•	•	
Outside Director	Ryoko Ueda		•	•			•	•	

Audit & Supervisory Board Member

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

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