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Securities Code: 3167

June 9, 2025

Start date of measures for electronic provision: June 4, 2025

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 14TH ORDINARY GENERAL MEETING OF SHAREHOLDERS

You are hereby notified that the 14th 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 14th 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 Wednesday, June 25, 2025 (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 Wednesday, June 25, 2025 (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 Wednesday, June 25, 2025 (JST).

- 1. Date and Time:** Thursday, June 26, 2025 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 14th Term (from April 1, 2024 to March 31, 2025), 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 14th Term (from April 1, 2024 to March 31, 2025)

**Matters to be resolved:**

- Proposal 1:** Distribution of dividends of surplus
- Proposal 2:** Election of nine (9) Directors
- Proposal 3:** Accounting Auditor

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. Shareholders who request paper-based documents will also receive a document describing matters subject to measures for electronic provision. The document will be prepared in accordance with laws and regulations and the provisions of Article 16 of the Company’s Articles of Incorporation, except for the items below.  
Therefore, the Business Report, the Consolidated Financial Statements and Non-Consolidated Financial Statements provided in this Notice 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.
  - “The Internal Control system to ensure the appropriateness of operations in a company group” from the Business Report
  - “Statement of Changes in Consolidated Shareholders’ Equity” and “Notes to Consolidated Financial Statements” from Consolidated Financial Statements
  - “Statement of Changes in Non-Consolidated Shareholders’ Equity” and the “Notes to Non-Consolidated Financial Statements” from Non-consolidated Financial Statements

## **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: 2,233,116,430 yen.
- (3) Effective date of distribution of dividends of surplus  
June 27, 2025

**Proposal 2:** 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 Executive Officer and General Manager of Administration Headquarters	Reelection
3	Mitsugu Hamazaki	Director	Reelection
4	Tsuyoshi Takahashi	Director	Reelection
5	Koji Iwamoto	Executive Operating Officer	New election
6	Nobuko Kawashima	Director	Reelection Outside Independent
7	Ryoko Ueda	Director	Reelection Outside Independent
8	Hiroshi Tsunemine	Director	Reelection Outside Independent
9	Tomohisa Imada		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>Katsuo Oguri (February 10, 1959)</p> <p>Reelection Tenure as Director 10 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>		51,950
<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>Junichi Yamada (June 8, 1963)</p> <p>Reelection Tenure as Director 4 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</p> <p>Apr. 2025      Representative Director, Senior Executive Officer and General Manager of Administration Headquarters of the Company (present position)</p>	13,177
<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	Mitsugu Hamazaki (October 23, 1959)  Reelection Tenure as Director 2 years Attendance at meetings of the Board of Directors 12/12 (100%)	Apr. 1982	Joined TOKAI CORPORATION	36,382
		Feb. 2004	Representative Director and President of Bouquet TOKAI Corporation	
		Jan. 2009	Representative Director and President of TOKAI City Service Corporation	
		Apr. 2013	Managing Director of TOKAI CORPORATION	
		Apr. 2015	Senior Managing Director of TOKAI CORPORATION	
		Apr. 2019	Director and Vice President of TOKAI GAS CORPORATION	
		Apr. 2021	Executive Operating Officer of the Company	
		Apr. 2022	Representative Director and President of TOKAI GAS CORPORATION	
		Apr. 2023	Representative Director and President of TOKAI CORPORATION (present position)	
		Apr. 2023	Representative Director and Chairman of Nissan Tri Star Construction, Inc. (present position)	
		Apr. 2023	Representative Director and Chairman of Marco Polo Inc. (present position)	
		June 2023	Representative Director and President of JOYNET Co., Ltd. (present position)	
		June 2023	Director of the Company (present position)	
Reasons, etc. for nomination as candidate for Director 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.				
4	Tsuyoshi Takahashi (December 21, 1964)  Reelection Tenure as Director 1 year Attendance at meetings of the Board of Directors 9/9 (100%)	July 1992	Joined TOKAI Communications Corporation	3,900
		Apr. 2007	General Manager of Planning and Development Department, Communication Services Head Quarters of TOKAI Communications Corporation	
		Apr. 2014	General Manager of Service Innovation Division of TOKAI Communications Corporation	
		June 2016	Director of TOKAI Communications Corporation	
		Apr. 2021	Managing Director of TOKAI Communications Corporation	
		Apr. 2023	Representative Director and Executive Officer of TOKAI Communications Corporation	
		Apr. 2024	Representative Director and President of TOKAI Communications Corporation (present position)	
		Apr. 2024	Executive Operating Officer of the Company	
		June 2024	Director of the Company (present position)	
		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 continue serving as a Director.		

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	Koji Iwamoto (November 30, 1966)  New election Tenure as Director – years Attendance at meetings of the Board of Directors –/– (–%)	Jan. 1990	Joined TOKAI CORPORATION	14,992
		Oct. 2004	General Manager of Sales Department, ADSL Business Division of TOKAI Communications Corporation	
Apr. 2012	Director of TOKAI Cable Network Corporation			
Apr. 2018	Director and General Manager of Broadcasting Division of TOKAI Cable Network Corporation			
Apr. 2019	Managing Director of TOKAI Cable Network Corporation			
Apr. 2021	Executive Officer of the Company			
Apr. 2022	Senior Managing Director of TOKAI Cable Network Corporation			
Apr. 2022	Managing Executive Officer of the Company			
Apr. 2025	Executive Operating Officer of the Company (present position)			
Apr. 2025	Representative Director and President of TOKAI Cable Network Corporation (present position)			
Reasons, etc. for nomination as candidate for Director Koji Iwamoto 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 serve as a Director.				
6	Nobuko Kawashima (October 27, 1962)  Reelection Outside Independent Tenure as Director 4 years Attendance at meetings of the Board of Directors 12/12 (100%)	Apr. 1986	Joined The Long-Term Credit Bank of Japan, Limited	0
		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)			
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.				



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>Ryoko Ueda (February 25, 1973)</p> <p>Reelection Outside Independent Tenure as Director 2 years Attendance at meetings of the Board of Directors 11/12 (91.7%)</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>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 National University Corporation, Kyoto University (present position)</p> <p>June 2023      Outside Director of the Company (present position)</p> <p>June 2024      Outside Director of KOEI CHEMICAL COMPANY, LIMITED (present position)</p>	1,000
<p>Reason for nomination as candidate for Outside Director, overview of expected role, etc.</p> <p>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
8	Hiroshi Tsunemine (November 3, 1957)  Reelection Outside Independent Tenure as Director 1 year Attendance at meetings of the Board of Directors 9/9 (100%)	Apr. 1981	Joined Shizuoka Bank, Ltd.	0
		June 2002	General Manager of Izunagaoka Branch of Shizuoka Bank, Ltd.	
		June 2003	General Manager of Fujinomiya Branch of Shizuoka Bank, Ltd.	
		June 2005	General Manager of Corporate Support Division of Shizuoka Bank, Ltd.	
		Jan. 2007	Director & General Manager of Mishima Branch of Shizuoka Bank, Ltd.	
		Jan. 2009	Director & General Manager of Fuji Chuo Branch Shizuoka Bank, Ltd.	
		June 2011	Executive Officer & General Manager of Audit Department of Shizuoka Bank, Ltd.	
		Apr. 2015	Senior Executive Officer and Company President of Eastern Area Business Unit Shizuoka Bank, Ltd.	
		June 2017	Representative Director of Shizuoka Hoken	
		July 2023	Outside Audit & Supervisory Board Member of TOKAI GAS CORPORATION	
		June 2024	Outside Director of the Company (present position)	
Reason for nomination as candidate for Outside Director, overview of expected role, etc. Hiroshi Tsunemine participates in decision making from a fair and neutral standpoint as an Outside Director and provides appropriate guidance and advice regarding management. He 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 insight in 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.				
9	Tomohisa Imada (September 5, 1956)  New election Outside Independent Tenure as Director – years Attendance at meetings of the Board of Directors –/– (–%)	Apr. 1980	Joined Shizuoka Railway Co., Ltd.	0
		June 2001	Director of Shizuoka Railway Co., Ltd.	
		June 2005	Managing Director of Shizuoka Railway Co., Ltd.	
		June 2009	Senior Managing Director of Shizuoka Railway Co., Ltd.	
		June 2012	Outside Audit & Supervisory Board Member of TOKAI CORPORATION	
		Apr. 2013	Executive Representative Director of Shizuoka Railway Co., Ltd.	
		Apr. 2015	Representative Director and President of Shizuoka Railway Co., Ltd.	
		Apr. 2021	Representative Director and Chair of Toyota United Shizuoka Inc. (present position)	
Reason for nomination as candidate for Outside Director, overview of expected role, etc. Tomohisa Imada has served as Representative Director of Shizuoka Railway Co., Ltd. and Toyota United Shizuoka Inc., and therefore has abundant experience and deep insight related to corporate management. As such, we judge that he will reflect his insight in the management of the Group, and we have nominated him as a candidate to serve 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.				

- Notes:
1. Nobuko Kawashima, Ryoko Ueda, Hiroshi Tsunemine, and Tomohisa Imada are candidates for Outside Director.
  2. There is no special interest between any of the candidates and the Company.
  3. 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 four (4) years.
  4. 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 two (2) years.

5. Hiroshi Tsunemine 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 one (1) year.
6. The Company has designated and registered Nobuko Kawashima, Ryoko Ueda, and Hiroshi Tsunemine 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 Tomohisa Imada. If his election is approved, the Company plans to designate him 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 3:** Accounting Auditor

The Company's Accounting Auditor is Deloitte Touche Tohmatsu LLC. As the expiration of its term of office coincides with the conclusion of the General Meeting of Shareholders, we would like to request the appointment of a new Accounting Auditor.

This proposal is in line with a decision made by the Audit & Supervisory Board.

The Audit & Supervisory Board has proposed Ernst & Young ShinNihon LLC as its candidate for Accounting Auditor. The reason is that Deloitte Touche Tohmatsu LLC's period as Accounting Auditor has continued for an extended period of time; we expect that the candidate for Accounting Auditor will offer a fresh perspective during audits, and have conducted a comprehensive review of its audit system, expertise, independence, and quality control system. As such, we have determined that the candidate is suited to the position.

The candidate for Accounting Auditor is as follows:

(As of March 31, 2025)

Name	Ernst & Young ShinNihon LLC	
Offices	Main office	1-1-2 Yurakucho, Chiyoda-ku, Tokyo Tokyo Midtown Hibiya, Hibiya Mitsui Tower
	Other offices	Other offices: 15 locations
History	Apr. 2000	Century Ota Showa & Co. was established with the merger of Showa Ota & Co. and Century Audit Corporation
	July 2001	Changed name to Shin Nihon & Co.
	Aug. 2003	Concluded membership agreement with Ernst & Young Global Limited
	July 2008	Changed name to Ernst & Young ShinNihon LLC
	July 2018	Changed name to Ernst & Young ShinNihon LLC
Overview	Capital	1,186 million yen
	Staff composition	Partners (Certified Public Accountants) 543 (Other partners) 19 Employees (Certified Public Accountants) 2,594 (Those who passed the Certified Public Accountant Examination, etc.) 1,226 (Other employees) 2,023 Total 6,405
	Number of companies the firm audits	3,850

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

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

Representative Director, President and CEO	Katsuo Oguri	●		●			●	●	
Representative Director and Senior Executive Officer	Junichi Yamada		●	●		●		●	
Director	Mitsugu Hamazaki	●					●	●	●
Director	Tsuyoshi Takahashi	●				●		●	●
Director	Koji Iwamoto	●					●	●	●
Outside Director	Nobuko Kawashima				●		●	●	
Outside Director	Ryoko Ueda		●	●	●		●		
Outside Director	Hiroshi Tsunemine	●	●					●	●
Outside Director	Tomohisa Imada	●		●				●	●

Audit & Supervisory Board Member

Standing Audit & Supervisory Board Member	Hisao Ishima		●					●	●
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.