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Securities Code: 3167

June 5, 2020

To our shareholders:

Katsuhiko Tokita  
President & CEO  
**TOKAI Holdings Corporation**  
2-6-8 Tokiwa-cho, Aoi-ku, Shizuoka City, Shizuoka  
Prefecture, Japan

## NOTICE OF THE 9TH ORDINARY GENERAL MEETING OF SHAREHOLDERS

You are cordially invited to attend the 9th Ordinary General Meeting of Shareholders of TOKAI Holdings Corporation (the “Company”), which will be held as described below.

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 24, 2020 (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 enclosed voting form, and return it so that it arrives no later than 5:45 p.m. on Wednesday, June 24, 2020 (JST).

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

Please access the voting website (<https://www.web54.net>), and enter your approval or disapproval of the proposals no later than 5:45 p.m. on Tuesday, June 24, 2020 (JST).

**1. Date and Time:** Thursday, June 25, 2020 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 9th Term (from April 1, 2019 to March 31, 2020), 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 9th Term (from April 1, 2019 to March 31, 2020)

#### **Matters to be resolved:**

- Proposal 1:** Distribution of dividends of surplus  
**Proposal 2:** Election of ten (10) Directors

1. If it becomes necessary to revise the Business Report, Consolidated Financial Statements, Non-Consolidated Financial Statements, or Reference Documents for the General Meeting of Shareholders, the revised information will be posted to our corporate website (<https://www.tokaiholdings.co.jp/ir/>).
2. If attending in person, please bring your voting form with you and present it at the reception.
3. Of the materials the Company must provide along with this Notice, Notes to Consolidated Financial Statements and Notes to Non-Consolidated Financial Statements are provided on the Company website (<https://www.tokaiholdings.co.jp/ir/library/meeting.html>) based on laws and regulations and in accordance with the provisions of Article 16 of the Company’s Articles of Incorporation, and are therefore omitted from the supplemental materials in this Notice. The Consolidated Financial Statements and Non-Consolidated Financial Statements provided as attachments to 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.

## 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  
14 yen per common share of the Company. Total amount of dividends: 1,839,016,648 yen
- (3) Effective date of distribution of dividends of surplus  
June 26, 2020

**Proposal 2:** Election of ten (10) Directors

The terms of office of all ten (10) Directors expire at the conclusion of this Ordinary General Meeting of Shareholders. Accordingly, the Company proposes the reelection of ten (10) Directors.

The candidates for Directors are as follows:

No.	Name	Current position and responsibilities in the Company	Attributes
1	Katsuhiko Tokita	Representative Director, President and CEO	Reelection
2	Takanori Mamuro	Representative Director and Vice President, and Executive Secretary	Reelection
3	Hidetsugu Mizoguchi	Director, Senior Operating Officer, General Manager of Business Development Promotion Division, and in charge of Group M&A Promotion Office	Reelection
4	Toshinori Nakamura	Director, Senior Operating Officer and General Manager of Corporate Management Division	Reelection
5	Katsuo Oguri	Director	Reelection
6	Yasuhiro Fukuda	Director	Reelection
7	Mitsuhaya Suzuki	Director	Reelection
8	Shoji Uematsu	Director	Reelection
9	Masahiro Sone	Director	Reelection Outside Independent
10	Masahiro Goto	Director	Reelection Outside Independent

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;">Katsuhiko Tokita (April 6, 1945)</p> <p style="text-align: center;">Reelection Tenure as Director 9 years and 3 months Attendance at meetings of the Board of Directors 13/13 (100%)</p>	<p>Apr. 1968      Joined Ministry of International Trade and Industry (currently Ministry of Economy, Trade and Industry)</p> <p>June 1992      Director of General Coordination Division, Director-General's Secretariat, Agency for Natural Resources and Energy</p> <p>July 1993      Vice-Governor of Kyoto Prefecture</p> <p>July 1996      Director-General of Bureau of Equipment of Defense Agency</p> <p>June 1998      Director-General of Small and Medium Enterprise Agency</p> <p>Sept. 1999      Member of the Board of Japan National Oil Corporation</p> <p>Sept. 2002      Adviser of TOKAI CORPORATION</p> <p>June 2003      Representative Director and Vice President of TOKAI CORPORATION</p> <p>June 2005      Representative Director and President of TOKAI CORPORATION</p> <p>June 2008      Representative Director and Vice Chairman of TOKAI CORPORATION</p> <p>Oct. 2009      Representative Director, Chairman and CEO of TOKAI CORPORATION</p> <p>Apr. 2011      Representative Director, President and CEO of the Company (present position)</p> <p>Apr. 2011      Representative Director and President of TOKAI Communications Corporation</p> <p>June 2011      Representative Director and Chairman of TOKAI CORPORATION</p> <p>Apr. 2012      Representative Director and President of TOKAI CORPORATION</p> <p>Apr. 2012      Representative Director and Chairman of TOKAI Cable Network Corporation (present position)</p> <p>Apr. 2012      Chairman of TOKAI (Shanghai) Trade &amp; Commerce Co., Ltd.</p> <p>Apr. 2013      Representative Director and Chairman of TOKAI GAS CORPORATION (present position)</p> <p>Oct. 2013      Representative Director and Chairman of TOKAI Management Service Corporation (present position)</p> <p>Apr. 2016      Representative Director and Chairman of TOKAI CORPORATION (present position)</p> <p>Apr. 2018      Representative Director and Chairman of TOKAI Communications Corporation (present position)</p>	364,130
<p>Reasons, etc. for nomination as candidate for Director</p> <p>Katsuhiko Tokita has served as Chief Executive Officer (CEO) of TOKAI CORPORATION since October 2009 and as Representative Director, President and CEO of the Company since April 2011, 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;">Takanori Mamuro (September 4, 1952)</p> <p style="text-align: center;">Reelection Tenure as Director 9 years and 3 months Attendance at meetings of the Board of Directors 13/13 (100%)</p>	<p>Apr. 1975    Joined The Industrial Bank of Japan, Limited</p> <p>Dec. 1994    Executive Secretary of TOKAI CORPORATION</p> <p>June 2001    General Manager of Financial Corporation Planning Division of Mizuho Holdings, Inc.</p> <p>Apr. 2003    General Manager of Human Resources Division of TOKAI CORPORATION</p> <p>June 2004    Director of TOKAI CORPORATION</p> <p>May 2005    Managing Director of TOKAI CORPORATION</p> <p>June 2008    Director, Senior Operating Officer and General Manager of Administration Headquarters of TOKAI CORPORATION</p> <p>Apr. 2010    Director, Executive Operating Officer and General Manager of Administration Headquarters of TOKAI CORPORATION</p> <p>Apr. 2011    Director, Executive Operating Officer and General Manager of Administration Headquarters of the Company</p> <p>Apr. 2012    Representative Director and Executive Operating Officer of the Company</p> <p>Apr. 2015    Representative Director and Vice President of the Company</p> <p>Apr. 2016    Representative Director of the Company</p> <p>Apr. 2016    Representative Director and Chairman of TOKAI City Service Corporation</p> <p>Apr. 2016    Representative Director and Chairman of TOKAI Life Plus Corporation</p> <p>Apr. 2017    Representative Director and Vice President of the Company (present position)</p>	124,100
<p>Reasons, etc. for nomination as candidate for Director Takanori Mamuro has served as General Manager of Administration Headquarters, Executive Secretary 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>Hidetsugu Mizoguchi (November 20, 1961)</p> <p>Reelection Tenure as Director 9 years and 3 months Attendance at meetings of the Board of Directors 13/13 (100%)</p>	<p>Apr. 1985      Joined TOKAI CORPORATION</p> <p>Oct. 2009      General Manager of Planning and Research Division of TOKAI CORPORATION</p> <p>Dec. 2009      Operating Officer and in charge of Planning and Research Division of TOKAI CORPORATION</p> <p>Nov. 2010      Operating Officer and in charge of Group Consolidation General Promotion Office and Planning and Research Division of TOKAI CORPORATION</p> <p>Apr. 2011      Director, Senior Operating Officer and Deputy General Manager of Corporate Planning Division of the Company</p> <p>Apr. 2012      Director, Senior Operating Officer and Deputy General Manager of Corporate Planning Division and General Manager of Marketing Division of the Company</p> <p>Apr. 2015      Director, Senior Operating Officer and General Manager of Corporate Planning Division of the Company</p> <p>Apr. 2016      Director, Senior Operating Officer and General Manager of Business Development Promotion Division of the Company</p> <p>Nov. 2019      Director, Senior Operating Officer, General Manager of Business Development Promotion Division, and in charge of Group M&amp;A Promotion Office of the Company (present position)</p>	28,684
<p>Reasons, etc. for nomination as candidate for Director</p> <p>Hidetsugu Mizoguchi has served as General Manager of Marketing Division, General Manager of Corporate Planning Division, General Manager of Business Development Promotion 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
4	<p>Toshinori Nakamura (November 10, 1969)</p> <p>Reelection Tenure as Director 1 year Attendance at meetings of the Board of Directors 10/10 (100%)</p>	<p>Apr. 1993      Joined TOKAI CORPORATION</p> <p>Apr. 2009      General Manager of Corporate Accounting Division of TOKAI Communications Corporation</p> <p>Apr. 2013      General Manager of Corporate Management Division of the Company</p> <p>May 2018      In charge of Corporate Management Division and Corporate Accounting Division, and General Manager of Corporate Accounting Division of the Company</p> <p>Apr. 2019      Operating Officer, in charge of Corporate Management Division and Corporate Accounting Division, and General Manager of Corporate Accounting Division of the Company</p> <p>June 2019      Director and Operating Officer, in charge of Corporate Management Division and Corporate Accounting Division, and General Manager of Corporate Accounting Division of the Company</p> <p>Apr. 2020      Director, Senior Operating Officer and General Manager of Corporate Management Division of the Company (present position)</p>	7,885
<p>Reasons, etc. for nomination as candidate for Director Toshinori Nakamura has served as a person in charge of Corporate Management Division and Corporate Accounting Division, and as General Manager of the Corporate Management 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>			
5	<p>Katsuo Oguri (February 10, 1959)</p> <p>Reelection Tenure as Director 5 years Attendance at meetings of the Board of Directors 13/13 (100%)</p>	<p>Apr. 1982      Joined TOKAI CORPORATION</p> <p>June 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 (present position)</p> <p>Apr. 2015      Representative Director and President of JOYNET Co., Ltd. (present position)</p> <p>June 2015      Director of the Company (present position)</p> <p>Apr. 2016      Representative Director and President of TOKAI CORPORATION (present position)</p> <p>Sept. 2019      Representative Director and Chairman of Nissan Tri Star Construction, Inc. (present position)</p>	41,350
<p>Reasons, etc. for nomination as candidate for Director Katsuo Oguri 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
6	<p data-bbox="331 398 539 456">Yasuhiro Fukuda (December 25, 1957)</p> <p data-bbox="288 495 582 680">Reelection Tenure as Director 9 years and 3 months Attendance at meetings of the Board of Directors 12/13 (92.3%)</p>	<p data-bbox="612 264 1236 815">Apr. 1980    Joined TOKAI CORPORATION Jan. 2001    Director of Tokai Broadband Communications Co., Ltd. Oct. 2005    Managing Director of TOKAI Communications Corporation June 2008    Executive Director of TOKAI Communications Corporation June 2010    Representative Director and Executive Officer of TOKAI Communications Corporation Apr. 2011    Representative Director and Vice President of TOKAI Communications Corporation Apr. 2011    Director of the Company (present position) Apr. 2013    Representative Director and President of TOKAI Cable Network Corporation Apr. 2018    Representative Director and President of TOKAI Communications Corporation (present position)</p>	83,102
<p data-bbox="272 819 1444 943">Reasons, etc. for nomination as candidate for Director 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>			
7	<p data-bbox="347 1167 523 1225">Mitsuhaya Suzuki (August 21, 1957)</p> <p data-bbox="288 1263 582 1449">Reelection Tenure as Director 9 years and 3 months Attendance at meetings of the Board of Directors 13/13 (100%)</p>	<p data-bbox="612 952 1236 1666">Apr. 1983    Joined TOKAI CORPORATION May 2008    General Manager of Security Net Business Division of TOKAI CORPORATION June 2008    Operating Officer and General Manager of Security Net Business Division of TOKAI CORPORATION Sept. 2010    Operating Officer and in charge of New Business Development Division of TOKAI CORPORATION Apr. 2011    Director, Senior Operating Officer and in charge of New Business Development Division of the Company Apr. 2012    Director, Senior Operating Officer and in charge of overseas business of the Company Apr. 2012    Director of TOKAI (Shanghai) Trade &amp; Commerce Co., Ltd. Apr. 2014    Director of the Company (present position) May 2015    Representative Director and Vice President of TOKAI Communications Corporation Apr. 2018    Representative Director and President of TOKAI Cable Network Corporation (present position)</p>	24,352
<p data-bbox="272 1673 1444 1794">Reasons, etc. for nomination as candidate for Director 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>			



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	<p style="text-align: center;">Shoji Uematsu (March 27, 1956)</p> <p style="text-align: center;">Reelection Tenure as Director 1 year</p> <p style="text-align: center;">Attendance at meetings of the Board of Directors 10/10 (100%)</p>	<p>Mar. 1978    Joined TOKAI GAS CORPORATION</p> <p>May 2004    General Manager, High Pressure Gas Business Division, Tokyo Head Office of TOKAI CORPORATION</p> <p>June 2006    Director of TOKAI CORPORATION</p> <p>June 2008    Operating Officer of TOKAI CORPORATION</p> <p>Apr. 2010    Senior Operating Officer of TOKAI CORPORATION</p> <p>Apr. 2011    Managing Director of TOKAI CORPORATION</p> <p>Apr. 2013    Representative Director and President of Tokaizosen-unyu Corporation</p> <p>Apr. 2015    Managing Director of TOKAI CORPORATION</p> <p>Apr. 2017    Executive Director of TOKAI GAS CORPORATION</p> <p>Apr. 2019    Representative Director and President of TOKAI GAS CORPORATION (present position)</p> <p>Apr. 2019    Executive Operating Officer of the Company</p> <p>June 2019    Director of the Company (present position)</p>	41,890
<p>Reasons, etc. for nomination as candidate for Director</p> <p>Shoji Uematsu has served as Representative Director of TOKAI GAS 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>			
9	<p style="text-align: center;">Masahiro Sone (July 27, 1940)</p> <p style="text-align: center;">Reelection Tenure as Director 7 years</p> <p style="text-align: center;">Attendance at meetings of the Board of Directors 13/13 (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>Reasons, etc. for nomination as candidate for Outside Director</p> <p>Masahiro Sone has served as Representative Director of Shizuoka Telecasting Co., Ltd. and has abundant experience and deep insight related to corporate management. As we expect him to utilize his experience and insight to the management of the Group, we have nominated him as a candidate to continue serving as an Outside 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
10	<p>Masahiro Goto (July 7, 1952)</p> <p>Reelection Tenure as Director 2 years</p> <p>Attendance at meetings of the Board of Directors 13/13 (100%)</p>	<p>Apr. 1976      Joined Shizuoka Bank, Ltd.</p> <p>Nov. 2002      Executive Officer of Shizuoka Bank, Ltd.</p> <p>June 2003      Senior Executive Officer of Shizuoka Bank, Ltd.</p> <p>June 2007      Director and Senior Executive Officer of Shizuoka Bank, Ltd.</p> <p>June 2010      Representative Director and Senior Managing Executive Officer of Shizuoka Bank, Ltd.</p> <p>June 2012      Representative Director and Vice President of Shizuoka Bank, Ltd.</p> <p>June 2015      Director of Shizuoka Bank, Ltd.</p> <p>June 2015      Representative Director and Chairman of SHIZUGIN BUSINESS CREATE CO., LTD.</p> <p>June 2015      Representative Director and Chairman of SHIZUGIN GENERAL SERVICE CO., LTD.</p> <p>June 2018      Outside Director of the Company (present position)</p> <p>Jan. 2019      Director of Goto Kikaku, Ltd. (present position)</p>	0
<p>Reasons, etc. for nomination as candidate for Outside Director</p> <p>Masahiro Goto has served as Representative Director of Shizuoka Bank, Ltd. and Representative Director of its group companies, and has abundant experience and deep insight related to corporate management. As we expect him to utilize his experience and insight to the management of the Group, we have nominated him as a candidate to continue serving as an Outside Director.</p>			

- Notes:
1. Masahiro Sone and Masahiro Goto 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 seven (7) 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 two (2) years.
  5. The Company has designated and registered Masahiro Sone and Masahiro Goto as Independent Officers as stipulated by the Tokyo Stock Exchange. If their election is approved, the Company plans for their designation as Independent Officers to continue.