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(Securities Code 9001)
May 30, 2024

To Shareholders with Voting Rights:

Yutaka Tsuzuki
President and Representative Director
TOBU RAILWAY CO., LTD.
Registered Office: 1-2 Oshiage 1-chome,
Sumida-ku, Tokyo
Head Office: 18-12 Oshiage 2-chome,
Sumida-ku, Tokyo

**NOTICE OF
THE 204TH ANNUAL GENERAL MEETING OF SHAREHOLDERS**

Dear Shareholders:

We would like to express our appreciation for your continued support and patronage.

You are hereby notified that the 204th Annual General Meeting of Shareholders of TOBU RAILWAY CO., LTD. (the “Company”) will be held for the purposes as follows.

In convening this General Meeting of Shareholders, we have taken measures for providing information in electronic format (the “electronic provision measures”). Matters subject to the electronic provision measures have been published on the following websites.

The Company’s website: <https://www.tobu.co.jp/ir/meeting/> (in Japanese only)

TSE website (Listed Company Search):

<https://www2.jpx.co.jp/tseHpFront/JJK020010Action.do?Show=Show>

Please enter and search for “TOBU RAILWAY” for the issue name (company name) or “9001” for the securities code, and then select “Basic information” and “Documents for public inspection/PR information” to review the information.

In lieu of attending the meeting in person, you may **exercise your voting rights via the Internet or by mail**. Please review the Reference Documents for the General Meeting of Shareholders included in the matters subject to the electronic provision measures, and **exercise your voting rights by 6:15 p.m. on Thursday, June 20, 2024 (Japan time)**.

- 1. Date and Time:** Friday, June 21, 2024 at 10:00 a.m. (Japan time)
(The reception desk will open at 09:00 a.m.)
- 2. Place:** **Nishiki on the 4th floor of TOBU HOTEL LEVANT TOKYO** located at
2-2, Kinshi 1-chome, Sumida-ku, Tokyo, Japan
- 3. Purposes:**
- Items to be reported:**
1. The Business Report, Consolidated Financial Statements for the Company's 204th Fiscal Year (from April 1, 2023 to March 31, 2024) and results of audits by the Independent Auditor and the Audit & Supervisory Board of the Consolidated Financial Statements
 2. Non-consolidated Financial Statements for the Company's 204th Fiscal Year (from April 1, 2023 to March 31, 2024)
- Items to be resolved:**
- Proposal 1:** Appropriation of Surplus
- Proposal 2:** Election of Nine (9) Directors
- Proposal 3:** Election of Five (5) Audit & Supervisory Board Members
- 4. Predetermined Terms of the Convening:**
- (1) If you exercise your voting rights redundantly via the Internet and by mail, the vote exercised via the Internet will be treated as valid. If you exercise your voting rights multiple times via the Internet, the last vote exercised will be counted as valid.
 - (2) If you indicate neither your approval nor disapproval of each proposal on the Voting Rights Exercise Form, your answer will be treated as approval.
- If you attend the meeting in person, please kindly submit the enclosed Voting Rights Exercise Form at the reception desk
 - Audit & Supervisory Board Members and Independent Auditor have audited documents to be audited, including the matters subject to the electronic provision measures published on the above-listed websites.
 - Any revisions to the matters subject to the electronic provision measures will be published on the above-listed websites.

Reference Documents for the General Meeting of Shareholders

Proposals and References

Proposal 1: Appropriation of Surplus

The Company proposes the appropriation of surplus as follows:

Matters regarding year-end dividend

In order to strengthen the management base over the long-term, the Company has a basic policy of making stable dividend payments by giving consideration to financial soundness as well as comprehensively taking into account its business performance and management environment.

During the fiscal year under review, profits improved due to the promotion of establishment of an efficient business operation structure through business structure reforms and the implementation of measures to proactively take advantage of the recovery in demand due to an increase in domestic travel and inbound travel. Accordingly, the Company would like to pay a year-end dividend for the fiscal year under review as follows:

(1) Type of dividend property

Cash

(2) Distribution of dividend property to shareholders and total amount

¥30 per share of common stock of the Company

Total amount: ¥6,221,875,800

(Accordingly, the annual dividend, including the interim dividend of ¥25 per share (ordinary dividend of ¥20 yen and commemorative dividend of ¥5), amounts to ¥55 per share.)

(3) Effective date of distribution

June 24, 2024

Proposal 2: Election of Nine (9) Directors


All of the nine (9) Directors will complete their respective terms of office at the conclusion of this General Meeting of Shareholders. Accordingly, the election of nine (9) Directors is proposed.


The candidates are as follows:


The contents of this Proposal were determined at the Board of Directors' meeting after consultation with the "Nomination and Remuneration Committee," which comprises three (3) Independent Outside Directors and two (2) Representative Directors, and is presided over by the chair selected from among Independent Outside Directors.

(Reference) List of Candidates


No.	Name		Position in the Company
1	Yoshizumi Nezu	Reappointment Male	Chairman and Representative Director
2	Yutaka Tsuzuki	Reappointment Male	President and Representative Director
3	Yoshimi Yokota	Reappointment Male	Director
4	Atsushi Shigeta	Reappointment Male	Director
5	Takao Suzuki	Reappointment Male	Director
6	Mitsuyoshi Shibata	Reappointment Male Outside Director Independent Director	Director
7	Takaharu Ando	Reappointment Male Outside Director Independent Director	Director
8	Noriko Yagasaki	Reappointment Female Outside Director Independent Director	Director
9	Masanori Yanagi	Reappointment Male Outside Director Independent Director	Director


No.	Name (Date of birth)	Career summary, positions, responsibilities and significant concurrent positions	Number of shares of the Company held
1	 Yoshizumi Nezu (October 26, 1951) [Reappointment] [Male]	<p>April 1974 Joined the Company</p> <p>April 1988 General Manager with special assignment of Group Administration Office</p> <p>May 1990 General Manager of Group Administration Office</p> <p>June 1990 Director, General Manager of Group Administration Office</p> <p>April 1991 Managing Director</p> <p>June 1993 Representative Director (current)</p> <p>June 1993 Senior Managing Director</p> <p>June 1995 Vice President and Representative Director</p> <p>June 1999 President and Representative Director</p> <p>April 2018 President & Representative Director and Executive Officer</p> <p>June 2023 Chairman and Representative Director (current)</p> <p>[Responsibilities] Chair of the Board of Directors</p> <p>[Significant concurrent positions] Outside Director, Matsuya Co., Ltd. External Audit & Supervisory Board Member, FUKOKU MUTUAL LIFE INSURANCE COMPANY</p> <p>[Reason for nomination as a candidate for Director] Mr. Yoshizumi Nezu has served in important positions of group administration division, etc., and he is well familiar with general operations of the Group. He also performs his duties by making use of his rich management experience and broad insight as a Director of the Company. He has directed management of the Group with strong leadership as President and Representative Director from 1999 and provided recommendations and advice on general management as Chairman and Representative Director from 2023, realizing improved corporate value. We have determined him to be the proper person for pursuing further improvement of corporate value in the future. Therefore, we nominate him as a candidate for Director again.</p>	404,500 shares


No.	Name (Date of birth)	Career summary, positions, responsibilities and significant concurrent positions	Number of shares of the Company held
2	 <p data-bbox="204 719 378 779">Yutaka Tsuzuki (January 4, 1961)</p> <p data-bbox="209 813 373 869">[Reappointment] [Male]</p>	<p data-bbox="432 271 1283 909"> April 1984 Joined the Company July 2008 General Manager of Transport Department, Railway Business Division July 2013 President & Representative Director of Tobu Engineering Co., Ltd. June 2015 Director, Deputy Head of Railway Business Division and General Manager of Transport Department of the Company April 2016 Director, Head of Railway Business Division June 2017 Managing Director, Head of Railway Business Division April 2018 Managing Director and Managing Executive Officer, Head of Railway Business Division June 2018 Managing Executive Officer, Head of Railway Business Division October 2019 Vice President and Representative Director of Tobu Shoji Co., Ltd. June 2020 President & Representative Director of Tobu Shoji Co., Ltd. April 2023 Executive Officer of the Company June 2023 Representative Director (current) June 2023 President & Representative Director and Executive Officer (current) </p> <p data-bbox="432 916 766 976">[Responsibilities] Crisis Management Committee</p> <p data-bbox="432 987 1283 1283">[Reason for nomination as a candidate for Director] Mr. Yutaka Tsuzuki has served in important positions including the railway business division, and he is well familiar with general operations of the Group. He has also performed his duties by making use of his rich management experience and broad insight as a Director of the Company and its Group companies. From 2023, he has directed the management of the Group with strong leadership as President and Representative Director, realizing improved corporate value. We have determined him to be the proper person for pursuing further improvement of corporate value in the future. Therefore, we nominate him as a candidate for Director again.</p>	6,400 shares

No.	Name (Date of birth)	Career summary, positions, responsibilities and significant concurrent positions	Number of shares of the Company held
3	 <p data-bbox="209 768 384 824">Yoshimi Yokota (August 1, 1961)</p> <p data-bbox="209 857 384 913">[Reappointment] [Male]</p>	<p data-bbox="432 271 544 293">April 1984</p> <p data-bbox="632 271 839 293">Joined the Company</p> <p data-bbox="432 304 544 327">June 2012</p> <p data-bbox="632 304 1166 327">General Manager of Corporate Planning Department</p> <p data-bbox="432 338 544 360">April 2015</p> <p data-bbox="632 338 1206 394">General Manager of Corporate Planning Department and General Manager of Ikebukuro Development Project</p> <p data-bbox="432 405 544 427">June 2015</p> <p data-bbox="632 405 1262 461">Director, General Manager of Corporate Planning Department and General Manager of Ikebukuro Development Project</p> <p data-bbox="432 472 576 495">January 2016</p> <p data-bbox="632 472 1262 495">Director, General Manager of Corporate Planning Department</p> <p data-bbox="432 506 544 528">June 2017</p> <p data-bbox="632 506 1246 562">Managing Director, General Manager of Corporate Planning Department</p> <p data-bbox="432 573 544 595">July 2017</p> <p data-bbox="632 573 1206 629">Managing Director, Deputy Head of Corporate Planning Division</p> <p data-bbox="432 640 544 663">April 2018</p> <p data-bbox="632 640 1246 696">Managing Director and Managing Executive Officer, Deputy Head of Corporate Planning Division</p> <p data-bbox="432 707 544 730">June 2018</p> <p data-bbox="632 707 1206 763">Managing Executive Officer, Deputy Head of Corporate Planning Division</p> <p data-bbox="432 775 544 797">July 2018</p> <p data-bbox="632 775 919 797">Managing Executive Officer</p> <p data-bbox="432 808 544 831">June 2019</p> <p data-bbox="632 808 1238 864">Managing Executive Officer, Executive Manager of Area Development Management Department of Lifestyle Service Creation Division</p> <p data-bbox="432 875 544 898">June 2020</p> <p data-bbox="632 875 1262 954">Director and Managing Executive Officer, Executive Manager of Area Development Management Department of Lifestyle Service Creation Division</p> <p data-bbox="432 965 544 987">June 2021</p> <p data-bbox="632 965 1246 1021">Director and Managing Executive Officer, Head of Lifestyle Service Creation Division</p> <p data-bbox="432 1032 544 1055">June 2022</p> <p data-bbox="632 1032 1262 1111">Director and Managing Executive Officer, Head of Lifestyle Service Creation Division and Executive Manager of Railway Area Value Creation Management Department</p> <p data-bbox="432 1122 544 1144">April 2023</p> <p data-bbox="632 1122 1054 1144">Director and Managing Executive Officer</p> <p data-bbox="432 1155 544 1178">April 2024</p> <p data-bbox="632 1155 1222 1178">Director and Senior Managing Executive Officer (current)</p> <p data-bbox="432 1189 959 1211">[Reason for nomination as a candidate for Director]</p> <p data-bbox="432 1223 1262 1379">Mr. Yoshimi Yokota has served in important positions in the corporate planning division, etc., and he is well familiar with general operations of the Group. He also performs his duties by making use of his rich management experience and broad insight as a Director of the Company. We have determined him to be the proper person for pursuing further improvement of corporate value in the future. Therefore, we nominate him as a candidate for Director again.</p>	7,900 shares


No.	Name (Date of birth)	Career summary, positions, responsibilities and significant concurrent positions	Number of shares of the Company held
4	 <p data-bbox="199 607 394 674">Atsushi Shigeta (March 31, 1957)</p> <p data-bbox="199 696 394 763">[Reappointment] [Male]</p>	<p data-bbox="427 264 1283 297">April 1979 Joined Fuji Bank</p> <p data-bbox="427 297 1283 331">March 2006 Executive Officer of Mizuho Corporate Bank, Ltd.</p> <p data-bbox="427 331 1283 365">April 2008 Managing Executive Officer of Mizuho Corporate Bank, Ltd.</p> <p data-bbox="427 365 1283 398">May 2010 Senior Managing Director of Tobu Department Store Co., Ltd.</p> <p data-bbox="427 398 1283 454">May 2011 Representative Senior Managing Director of Tobu Department Store Co., Ltd.</p> <p data-bbox="427 454 1283 510">April 2013 President and Representative Director of Tobu Department Store Co., Ltd.</p> <p data-bbox="427 510 1283 544">June 2015 President of Tobu Hotel Management Co., Ltd.</p> <p data-bbox="427 544 1283 577">June 2020 Director and Managing Executive Officer of the Company</p> <p data-bbox="427 577 1283 633">June 2021 Director and Managing Executive Officer, Head of Group Administration Division</p> <p data-bbox="427 633 1283 723">June 2022 Director and Managing Executive Officer, Head of Group Administration Division and Executive Manager of Group Business Management Department</p> <p data-bbox="427 723 1283 779">April 2023 Director and Managing Executive Officer, Head of Group Administration Division</p> <p data-bbox="427 779 1283 813">April 2024 Director and Managing Executive Officer (current)</p> <hr/> <p data-bbox="427 813 1283 846">[Reason for nomination as a candidate for Director]</p> <p data-bbox="427 846 1283 1059">Mr. Atsushi Shigeta has served in important positions, including Director of the Company's Group companies, and he is well familiar with general operations of the Group. He also performs his duties by making use of his rich management experience and broad insight as a Director of the Company and its Group companies. We have determined him to be the proper person for pursuing further improvement of corporate value in the future. Therefore, we nominate him as a candidate for Director again.</p>	2,700 shares

No.	Name (Date of birth)	Career summary, positions, responsibilities and significant concurrent positions	Number of shares of the Company held
5	 Takao Suzuki (September 11, 1963) [Reappointment] [Male]	<p>April 1986 Joined the Company</p> <p>April 2012 General Manager of Railway Facilities Department, Railway Business Division</p> <p>April 2016 General Manager of Transport Department, Railway Business Division and Office Manager of Train Crew Training Center</p> <p>June 2019 General Manager of Railway Vehicles Department, Railway Business Division</p> <p>June 2021 Executive Officer, Deputy Head of Railway Business Division, Executive Manager of Technology Management Department and General Manager of Railway Vehicles Department</p> <p>June 2022 Director and Managing Executive Officer, Head of Railway Business Division (current)</p> <p>[Responsibilities] Safety Administrator of Railway Business</p> <p>[Reason for nomination as a candidate for Director] Mr. Takao Suzuki has served in important positions in the railway business division, and he is well familiar with general operations of the Group. He has also performed his duties by making use of his rich management experience and broad insight as a Director of the Company. We have determined him to be the proper person for pursuing further improvement of corporate value in the future. Therefore, we nominate him as a candidate for Director again.</p>	5,000 shares

No.	Name (Date of birth)	Career summary, positions, responsibilities and significant concurrent positions	Number of shares of the Company held
6	 <p data-bbox="199 943 400 1003">Mitsuyoshi Shibata (November 5, 1953)</p> <p data-bbox="199 1032 384 1061">[Reappointment]</p> <p data-bbox="199 1068 331 1097">[Male]</p> <p data-bbox="199 1104 389 1133">[Outside Director]</p> <p data-bbox="177 1140 411 1169">[Independent Director]</p>	<p data-bbox="432 271 1289 600"> April 1977 Joined Furukawa Electric Co., Ltd. June 2008 Corporate Vice President of Furukawa Electric Co., Ltd. June 2009 Corporate Senior Vice President of Furukawa Electric Co., Ltd. June 2010 Director, Corporate Senior Vice President of Furukawa Electric Co., Ltd. April 2012 President and Representative Director of Furukawa Electric Co., Ltd. April 2017 Chairman of the Board of Furukawa Electric Co., Ltd. June 2018 Director of the Company (current) April 2023 Director of Furukawa Electric Co., Ltd. June 2023 Special Adviser of Furukawa Electric Co., Ltd. (current) </p> <p data-bbox="432 607 1289 689"> [Responsibilities] Chair of Nomination and Remuneration Committee, Chair of Governance Committee </p> <p data-bbox="432 696 1289 815"> [Significant concurrent positions] Special Adviser of Furukawa Electric Co., Ltd. Outside Director, Isuzu Motors Limited Outside Statutory Auditor, Asahi Mutual Life Insurance Company </p> <p data-bbox="432 822 1289 1122"> [Reason for nomination as a candidate for Outside Director and overview of expected roles] Mr. Mitsuyoshi Shibata has rich experience and broad insight as a corporate manager. He is also capable of providing opinions and advice regarding the business execution from an objective point of view independent from the management, thereby contributing to ensuring the efficiency and fairness of management. We have determined him to be the proper person for pursuing further improvement of corporate value in the future. Therefore, we nominate him as a candidate for Outside Director. We expect him to continue to play the above roles after he is elected. </p> <p data-bbox="432 1128 1289 1211"> [Term of office as Outside Director (at the conclusion of this General Meeting of Shareholders)] 6 years </p> <p data-bbox="432 1218 1289 1615"> [Independence] The Company has designated Mr. Mitsuyoshi Shibata as an Independent Director as specified by the Tokyo Stock Exchange and notified the same Exchange to that effect. If he is re-elected, the Company will designate him as an Independent Director again. Mr. Mitsuyoshi Shibata serves as Special Adviser of Furukawa Electric Co., Ltd. (Furukawa Electric), and there is no business relationship between Furukawa Electric and the Company. The Company is engaged in transactions, which involve the sale and purchase of products with a subsidiary of Furukawa Electric. However, the annual transaction amount from such transactions was less than 1% of the consolidated operating revenue of the Company or less than 1% of the consolidated net sales of Furukawa Electric, respectively, and thus the Company has determined the transactions to have no impact on his independence. </p> <p data-bbox="432 1621 1289 1794"> [Overview of the liability limitation agreement] The Company has entered into a liability limitation agreement with Mr. Mitsuyoshi Shibata, in accordance with Article 423 Paragraph 1 of the Companies Act to limit his liability to the amount stipulated by laws and regulations when he acts in good faith without gross negligence. If he is re-elected, the Company intends to renew the agreement. </p>	1,000 shares

No.	Name (Date of birth)	Career summary, positions, responsibilities and significant concurrent positions	Number of shares of the Company held
7	<div style="text-align: center;">  <p>Takaharu Ando (August 31, 1949)</p> <p>[Reappointment] [Male] [Outside Director] [Independent Director]</p> </div>	<p>April 1972 Joined National Police Agency August 1999 Director of Public Security Bureau of Tokyo Metropolitan Police Department August 2004 Director General of Commissioner General’s Secretariat of National Police Agency June 2009 Commissioner General of National Police Agency (retired in October 2011) June 2018 Director of the Company (current)</p> <p>[Significant concurrent positions] External Director, AMUSE INC. Outside Director, ZENSHO HOLDINGS CO., LTD. Outside Director (Audit & Supervisory Committee Member), The Nisshin Seifun Group Inc. Outside Director, Rakuten Group, Inc.</p> <p>[Reason for nomination as a candidate for Outside Director and overview of expected roles] Mr. Takaharu Ando has rich experience of serving in important positions, such as Commissioner General of National Police Agency, and broad insight, as well as experience of serving as outside directors at other companies. He is also capable of providing opinions and advice regarding the business execution from an objective point of view independent from the management, thereby contributing to ensuring the efficiency and fairness of management. We have determined him to be the proper person for pursuing further improvement of corporate value in the future. Therefore, we renominate him as a candidate for Outside Director. We expect him to continue to play the above roles after he is elected. Although he has not engaged in corporate management in a role other than as an outside officer, based on the reasons described above, we have deemed that he will provide appropriate supervision and advice for overall management as an Outside Director of the Company.</p> <p>[Term of office as Outside Director (at the conclusion of this General Meeting of Shareholders)] 6 years</p> <p>[Independence] The Company has designated Mr. Takaharu Ando as an Independent Director as specified by the Tokyo Stock Exchange and notified the same Exchange to that effect. If he is re-elected, the Company will designate him as an Independent Director again.</p> <p>[Overview of the liability limitation agreement] The Company has entered into a liability limitation agreement with Mr. Takaharu Ando, in accordance with Article 423 Paragraph 1 of the Companies Act to limit his liability to the amount stipulated by laws and regulations when he acts in good faith without gross negligence. If he is re-elected, the Company intends to renew the agreement.</p> <p>[Other matters regarding the candidate] NITORI Holdings Co., Ltd., where Mr. Takaharu Ando served as Outside Director (Audit & Supervisory Committee Member) until May 2022, conducted a voluntary recall of some of the company’s diatomite products that were sold at NITORI Group stores between December 2016 and December 2020, after they were found to contain asbestos in excess of legal standards. Although Mr. Takaharu Ando was not aware of this fact in advance, he routinely makes appropriate recommendations to the Board of Directors, etc. from the perspectives of the importance of legal compliance and compliance management. After the matter was discovered, he carried out his duties appropriately, including by requesting a report from Directors and expressing opinions in order to prevent a recurrence.</p>	0 shares

No.	Name (Date of birth)	Career summary, positions, responsibilities and significant concurrent positions	Number of shares of the Company held
8	 Noriko Yagasaki (April 22, 1963) [Reappointment] [Female] [Outside Director] [Independent Director]	<p>April 1987 Joined Sumitomo Bank</p> <p>October 1989 Presiding Chief Researcher of Consulting Division of The Japan Research Institute, Limited</p> <p>October 2008 Director of the Japan Tourism Agency, Ministry of Land, Infrastructure, Transport and Tourism (in charge of Tourism Economy)</p> <p>July 2011 Research Associate Professor of Faculty of Urban Environmental Sciences at Tokyo Metropolitan University</p> <p>April 2014 Associate Professor of Faculty of Regional Development Studies at Toyo University</p> <p>June 2015 Director of the Company</p> <p>April 2018 Professor of Faculty of International Tourism Management at Toyo University</p> <p>April 2019 Professor of Department of Community Design, Division of Global Social Sciences, School of Arts and Sciences at Tokyo Woman's Christian University</p> <p>June 2020 Director of the Company (current)</p> <p>April 2022 Vice President, Professor of Department of Community Design, Division of Global Social Sciences, School of Arts and Sciences at Tokyo Woman's Christian University</p> <p>April 2024 Professor of Department of Community Design, Division of Global Social Sciences, School of Arts and Sciences at Tokyo Woman's Christian University (current)</p>	1,000 shares
		<p>[Significant concurrent positions]</p> <p>Professor, Department of Community Design, Division of Global Social Sciences, School of Arts and Sciences at Tokyo Woman's Christian University</p> <p>Outside Director, Japan Freight Railway Company</p> <p>Outside Director, East Nippon Expressway Company Limited</p>	
		<p>[Reason for nomination as a candidate for Outside Director and overview of expected roles]</p> <p>Ms. Noriko Yagasaki has rich experience and broad insight as an academic in transport policy and tourism policy, as well as experience of serving as an outside director at other companies. She is also capable of providing opinions and advice regarding the business execution from an objective point of view independent from the management, thereby contributing to ensuring the efficiency and fairness of management. We have determined her to be the proper person for pursuing further improvement of corporate value in the future. Therefore, we renominate her as a candidate for Outside Director. We expect her to continue to play the above roles after she is elected. Although she has not engaged in corporate management in a role other than as an outside officer, based on the reasons described above, we have deemed that she will provide appropriate supervision and advice for overall management as an Outside Director of the Company.</p>	
		<p>[Term of office as Outside Director (at the conclusion of this General Meeting of Shareholders)]</p> <p>4 years</p>	
		<p>[Independence]</p> <p>The Company has designated Ms. Noriko Yagasaki as an Independent Director as specified by the Tokyo Stock Exchange and notified the same Exchange to that effect. If she is re-elected, the Company will designate her as an Independent Director again.</p>	
		<p>[Overview of the liability limitation agreement]</p> <p>The Company has entered into a liability limitation agreement with Ms. Noriko Yagasaki, in accordance with Article 423 Paragraph 1 of the Companies Act to limit her liability to the amount stipulated by laws and regulations when she acts in good faith without gross negligence. If she is re-elected, the Company intends to renew the agreement.</p>	

No.	Name (Date of birth)	Career summary, positions, responsibilities and significant concurrent positions	Number of shares of the Company held
9	 <p data-bbox="199 853 392 913">Masanori Yanagi (October 6, 1950)</p> <p data-bbox="199 947 392 1066">[Reappointment] [Male] [Outside Director] [Independent Director]</p>	<p data-bbox="432 271 1283 539"> April 1974 Joined Japan Development Bank October 2006 Senior Executive Director of Development Bank of Japan October 2008 Director and Managing Executive Officer of Development Bank of Japan Inc. June 2011 Deputy President of Development Bank of Japan Inc. June 2015 President and CEO of Development Bank of Japan Inc. (retired in June 2018) August 2018 President, The Japan Economic Research Institute (current) June 2020 Director of the Company (current) </p> <p data-bbox="432 546 1283 667"> [Significant concurrent positions] President, The Japan Economic Research Institute Outside Director, Kintetsu Group Holdings Co., Ltd. External Director, FUKOKU MUTUAL LIFE INSURANCE COMPANY </p> <p data-bbox="432 674 1283 976"> [Reason for nomination as a candidate for Outside Director and overview of expected roles] Mr. Masanori Yanagi has rich experience and broad insight as a corporate manager. He is also capable of providing opinions and advice regarding the business execution from an objective point of view independent from the management, thereby contributing to ensuring the efficiency and fairness of management. We have determined him to be the proper person for pursuing further improvement of corporate value in the future. Therefore, we renominate him as a candidate for Outside Director. We expect him to continue to play the above roles after he is elected. </p> <p data-bbox="432 983 1283 1066"> [Term of office as Outside Director (at the conclusion of this General Meeting of Shareholders)] 4 years </p> <p data-bbox="432 1072 1283 1435"> [Independence] The Company has designated Mr. Masanori Yanagi as an Independent Director as specified by the Tokyo Stock Exchange and notified the same Exchange to that effect. If he is re-elected, the Company will designate him as an Independent Director again. Mr. Masanori Yanagi engaged in the business execution of Development Bank of Japan Inc., but five years have already passed since he last engaged in the business execution of the bank in June 2018. The Group has transactions of borrowing with the bank, and the amount of borrowing from the bank as of March 31, 2024 (177,243 million yen) was less than 11% of the Company's total consolidated assets. The bank is one of several lenders and not a lender on which the Company relies to the extent that there are no alternatives for funding. </p> <p data-bbox="432 1442 1283 1612"> [Overview of the liability limitation agreement] The Company has entered into a liability limitation agreement with Mr. Masanori Yanagi, in accordance with Article 423 Paragraph 1 of the Companies Act to limit his liability to the amount stipulated by laws and regulations when he acts in good faith without gross negligence. If he is re-elected, the Company intends to renew the agreement. </p>	1,630 shares

(Notes) 1. Overview of the directors and officers liability insurance contract

The Company has entered into a directors and officers liability insurance contract as stipulated in Article 430-3 of the Companies Act, which insures all of its Directors and whose overview is given below, to ensure that Directors can duly perform their expected roles and to attract talents. If each candidate under this Proposal is elected as a Director, the Company plans to renew the directors and officers liability insurance contract, which insures each candidate and whose overview is given below, and insurance premiums will be fully borne by the Company.

[Overview of the insurance contract]

- Overview of insured events covered

The insurance contract covers damages that may arise when the insured assumes liability for the execution of his/her duties or receives a claim related to the pursuit of such liability. However, there are certain exemptions, such as a claim for damage caused by the insured's action taken with the knowledge that it violates laws and regulations.

2. The Company has determined that the candidates for Outside Director are adequately independent by the "Criteria for Independence of Outside Directors and Outside Audit & Supervisory Board Members (see p. 23)", which objectively determine the independence of Outside Directors and Outside Audit & Supervisory Board Members.

(Reference) Approach to the composition and skill matrix of the Board of Directors

The Company believes that to improve its corporate value, it is desirable that the Board of Directors be composed of Directors from within the Company who have a thorough understanding of the business characteristics and are well-versed in the business operations and back-office divisions that support business, and Independent Outside Directors who strengthen the oversight function and contribute to ensuring the fairness and transparency of management. The Company also strives to create a well-balanced composition in terms of diversity, knowledge, experience, and skill-sets.

In the future business environment, in addition to uncertain and rapid changes, the Tokyo area is also expected to experience a decline in population from around 2030. Accordingly, the medium- to long-term management direction of the Group is to maintain and increase the profits of the entire Group through sustainable development of areas along our railway lines, and to achieve growth of the Group by strengthening profitability through expansion of growth businesses in the non-railway divisions.

Based on the above, we have identified the areas of expertise and insight (skills) that we consider important in light of the materiality (key issues) we have identified, our long-term management vision “Evolving Society and Areas along our Railway Lines by Taking on Challenges and Engaging in Cooperative Creation,” and the key strategies in our medium-term management plan. The Board of Directors of the Company appoints candidates for the Board of Directors who are expected to demonstrate these skills.

The Company has introduced the executive officer system, whereby the Company as a whole, including the executive officers in charge, is equipped with the necessary skills in each business field of the entire Group. In addition, the Company strengthens the functions of the Board of Directors by having executive officers attend Board of Directors meetings as necessary.

[Reasons for Selecting Each Item of Skill Matrix]

Item	Reasons for selecting
Corporate management / management strategy	To promote our key strategies (growth strategies) by taking on “challenges” to look ahead changes in the business environment and needs and engaging in “cooperative creation” to create value through cooperation and collaboration with stakeholders, as well as to achieve the “sustainable growth of the Tobu Group” and “a human-friendly society where people and communities continue to flourish together.”
Finance / accounting	To achieve accurate and appropriate financial reporting and maintain financial soundness, as well as to promote accurate financial and capital strategies that support growth investment and enhance shareholder returns to sustainably increase corporate value.
Human resource development / organizational strategy	To promote human capital strategies in accordance with management and business strategies since human capital is the foundation of the Group’s business.
Legal affairs / risk management	To establish flexible and fair corporate governance based on compliance management and appropriate risk management, and to promote the Group’s sustainable growth and medium- to long-term enhancement of corporate value.
Sustainability	To promote further efforts to reduce environmental impact, including the realization of environmental branding and long-term energy cost reduction, as well as sustainable development with the local communities.
Digital transformation	To promote business transformation to increase revenues and reduce costs through the active use of digital technology.
Transportation business	To promote sustainable development of the business base (areas along our railway lines) by improving the level of transportation services and establishing a sustainable operation system.
Development (area development) business	To improve profitability by developing areas along our railway lines with potential for development as a core business that will drive future growth.
Tourism business	To improve profitability by focusing on the inbound market that is expected to grow as a core business that will drive future growth.

[Skill Matrix of the Board of Directors]

Name	Expertise and knowledge								
	Corporate management / management strategy	Finance / accounting	Human resource development / organizational strategy	Legal affairs / risk management	Sustainability	Digital transformation	Transportation business	Development (area development) business	Tourism business
Yoshizumi Nezu	○		○		○				
Yutaka Tsuzuki	○	○	○	○	○	○			
Yoshimi Yokota	○	○		○	○			○	
Atsushi Shigeta	○	○	○					○	○
Takao Suzuki	○			○		○	○		○
Mitsuyoshi Shibata	○	○		○	○	○			
Takaharu Ando			○	○	○				
Noriko Yagasaki			○				○		○
Masanori Yanagi	○	○		○			○	○	

Proposal 3: Election of Five (5) Audit & Supervisory Board Members


All of the five (5) Audit & Supervisory Board Members will complete their respective terms of office at the conclusion of this General Meeting of Shareholders. Accordingly, the election of five (5) Audit & Supervisory Board Members is proposed.

The Audit & Supervisory Board has previously given its approval to this proposal.


The candidates are as follows:


(Reference) List of Candidates


No.	Name	Position in the Company
1	Tomoya Sugiyama	Reappointment Male Full-time Audit & Supervisory Board Member
2	Tatsuo Yoshida	Reappointment Male Full-time Audit & Supervisory Board Member
3	Yuzaburo Mogi	Reappointment Male Outside Audit & Supervisory Board Member Independent Audit & Supervisory Board Member Audit & Supervisory Board Member
4	Shuji Fukuda	Reappointment Male Outside Audit & Supervisory Board Member Independent Audit & Supervisory Board Member Audit & Supervisory Board Member
5	Nobuhide Hayashi	Reappointment Male Outside Audit & Supervisory Board Member Independent Audit & Supervisory Board Member Audit & Supervisory Board Member

No.	Name (Date of birth)	Career summary, positions and significant concurrent positions	Number of shares of the Company held														
1	 Tomoya Sugiyama (January 17, 1963) [Reappointment] [Male]	<table border="0"> <tr> <td data-bbox="427 264 619 293">April 1985</td> <td data-bbox="627 264 1283 293">Joined the Company</td> </tr> <tr> <td data-bbox="427 300 619 329">June 2013</td> <td data-bbox="627 300 1283 329">General Manager of Finance and Accounting Department</td> </tr> <tr> <td data-bbox="427 336 619 365">June 2015</td> <td data-bbox="627 336 1283 365">General Manager of Internal Audit Department</td> </tr> <tr> <td data-bbox="427 371 619 400">September 2017</td> <td data-bbox="627 371 1283 400">Managing Director of Tobu Hotel Management Co., Ltd.</td> </tr> <tr> <td data-bbox="427 407 619 436">June 2019</td> <td data-bbox="627 407 1283 436">Executive Officer of the Company</td> </tr> <tr> <td data-bbox="427 443 619 472">June 2020</td> <td data-bbox="627 443 1283 495">Executive Officer, General Manager of Group Administration Department (Group Administration Section)</td> </tr> <tr> <td data-bbox="427 501 619 530">June 2021</td> <td data-bbox="627 501 1283 530">Full-time Audit & Supervisory Board Member (current)</td> </tr> </table> <p data-bbox="427 537 1283 566">[Reason for nomination as a candidate for Audit & Supervisory Board Member]</p> <p data-bbox="427 573 1283 826">Mr. Tomoya Sugiyama has served in important positions in the finance, internal control divisions and so on, possesses considerable expertise in finance and accounting, and he is well familiar with general operations of the Group. He has performed audit duties by making use of his rich management experience and broad insight gained during his services as a Director of a Group company, and played an appropriate role in securing sound and sustainable growth of the Company and in establishing a quality corporate governance system that earns the trust of society. Therefore, we nominate him as a candidate for Audit & Supervisory Board Member again.</p> <p data-bbox="427 833 1283 862">[Overview of the liability limitation agreement]</p> <p data-bbox="427 869 1283 999">The Company has entered into a liability limitation agreement with Mr. Tomoya Sugiyama, in accordance with Article 423 Paragraph 1 of the Companies Act to limit his liability to the amount stipulated by laws and regulations when he acts in good faith without gross negligence. If he is re-elected, the Company intends to renew the agreement.</p>	April 1985	Joined the Company	June 2013	General Manager of Finance and Accounting Department	June 2015	General Manager of Internal Audit Department	September 2017	Managing Director of Tobu Hotel Management Co., Ltd.	June 2019	Executive Officer of the Company	June 2020	Executive Officer, General Manager of Group Administration Department (Group Administration Section)	June 2021	Full-time Audit & Supervisory Board Member (current)	4,200 shares
April 1985	Joined the Company																
June 2013	General Manager of Finance and Accounting Department																
June 2015	General Manager of Internal Audit Department																
September 2017	Managing Director of Tobu Hotel Management Co., Ltd.																
June 2019	Executive Officer of the Company																
June 2020	Executive Officer, General Manager of Group Administration Department (Group Administration Section)																
June 2021	Full-time Audit & Supervisory Board Member (current)																

No.	Name (Date of birth)	Career summary, positions and significant concurrent positions	Number of shares of the Company held
2	 <p data-bbox="201 656 395 712">Tatsuo Yoshida (August 16, 1958)</p> <p data-bbox="209 745 387 801">[Reappointment] [Male]</p>	<p data-bbox="427 266 1262 745"> April 1982 Joined the Company April 2009 General Manager of Real Estate Business Department, Real Estate Subdivision Business Division April 2010 General Manager with special assignment of Railway Area Development Business Division June 2012 General Manager of Asset Management Department April 2018 Executive Officer, General Manager of Asset Management Department June 2020 Executive Officer, General Manager of Asset Strategy Department, Lifestyle Service Creation Division June 2021 Executive Officer, Executive Manager of Asset Strategy Department, Lifestyle Service Creation Division April 2023 Executive Officer, Deputy Head of Lifestyle Service Creation Division June 2023 Full-time Audit & Supervisory Board Member (current) </p> <p data-bbox="427 779 1286 981"> [Reason for nomination as a candidate for Audit & Supervisory Board Member] Mr. Tatsuo Yoshida has served in important positions in the real estate business and asset management divisions, etc. and he is well familiar with general operations of the Group. He has played an appropriate role in securing sound and sustainable growth of the Company and in establishing a quality corporate governance system that earns the trust of society. Therefore, we nominate him as a candidate for Audit & Supervisory Board Member again. </p> <p data-bbox="427 992 1286 1146"> [Overview of the liability limitation agreement] The Company has entered into a liability limitation agreement with Mr. Tatsuo Yoshida, in accordance with Article 423 Paragraph 1 of the Companies Act to limit his liability to the amount stipulated by laws and regulations when he acts in good faith without gross negligence. If he is re-elected, the Company intends to renew the agreement. </p>	5,500 shares

No.	Name (Date of birth)	Career summary, positions and significant concurrent positions	Number of shares of the Company held
3	 <p data-bbox="201 757 400 819">Yuzaburo Mogi (February 13, 1935)</p> <p data-bbox="201 853 400 1095">[Reappointment] [Male] [Outside Audit & Supervisory Board Member] [Independent Audit & Supervisory Board Member]</p>	<p data-bbox="432 266 1174 322">April 1958 Joined Noda Shoyu Co. Ltd. (currently KIKKOMAN CORPORATION)</p> <p data-bbox="432 331 963 360">March 1979 Director of Noda Shoyu Co. Ltd.</p> <p data-bbox="432 367 1075 396">March 1982 Managing Director of Noda Shoyu Co. Ltd.</p> <p data-bbox="432 403 1150 432">March 1989 Senior Managing Director of Noda Shoyu Co. Ltd.</p> <p data-bbox="432 439 1190 468">March 1994 Director and Deputy President of Noda Shoyu Co. Ltd.</p> <p data-bbox="432 474 1270 504">February 1995 Representative Director and President of Noda Shoyu Co. Ltd.</p> <p data-bbox="432 510 1270 539">June 2001 Audit & Supervisory Board Member of the Company (current)</p> <p data-bbox="432 546 1227 595">June 2004 Representative Director, Chairman of the Board and Chief Executive Officer of KIKKOMAN CORPORATION</p> <p data-bbox="432 602 1227 651">June 2011 Honorary CEO and Chairman of the Board of Directors of KIKKOMAN CORPORATION (current)</p> <p data-bbox="432 660 1163 860">[Significant concurrent positions] Honorary CEO and Chairman of the Board of Directors, KIKKOMAN CORPORATION Outside Director, Calbee, Inc. External Executive Director, Oriental Land Co., Ltd. Outside Director (Audit & Supervisory Committee Member), FUJI MEDIA HOLDINGS, INC.</p> <p data-bbox="432 869 1294 1133">[Reason for nomination as a candidate for Outside Audit & Supervisory Board Member] Mr. Yuzaburo Mogi has used his rich experience and broad insight as a corporate manager in audit duties of the Company. By offering opinions and advice on business execution of Directors from an objective point of view independent from the management, he plays an appropriate role with his rich experience in securing sound and sustainable growth of the Company and in establishing a quality corporate governance system that earns the trust of society. Therefore, we nominate him as a candidate for Outside Audit & Supervisory Board Member again.</p> <p data-bbox="432 1142 1270 1229">[Term of office as Outside Audit & Supervisory Board Member (at the conclusion of this General Meeting of Shareholders)] 23 years</p> <p data-bbox="432 1238 1243 1382">[Independence] The Company has designated Mr. Yuzaburo Mogi as an Independent Audit & Supervisory Board Member as specified by the Tokyo Stock Exchange and notified the same Exchange to that effect. If he is re-elected, the Company will designate him as an Independent Audit & Supervisory Board Member again.</p> <p data-bbox="432 1391 1275 1559">[Overview of the liability limitation agreement] The Company has entered into a liability limitation agreement with Mr. Yuzaburo Mogi, in accordance with Article 423 Paragraph 1 of the Companies Act to limit his liability to the amount stipulated by laws and regulations when he acts in good faith without gross negligence. If he is re-elected, the Company intends to renew the agreement.</p>	1,400 shares

No.	Name (Date of birth)	Career summary, positions and significant concurrent positions	Number of shares of the Company held
4	 <p>Shuji Fukuda (December 20, 1951)</p> <p>[Reappointment] [Male] [Outside Audit & Supervisory Board Member] [Independent Audit & Supervisory Board Member]</p>	<p>April 1974 Joined Onoda Cement Co., Ltd. (currently TAIHEIYO CEMENT CORPORATION)</p> <p>April 2008 Executive Officer of TAIHEIYO CEMENT CORPORATION</p> <p>August 2010 Director, Managing Executive Officer of TAIHEIYO CEMENT CORPORATION</p> <p>April 2012 President and Representative Director of TAIHEIYO CEMENT CORPORATION</p> <p>April 2018 Chairman and Director of TAIHEIYO CEMENT CORPORATION</p> <p>June 2020 Audit & Supervisory Board Member of the Company (current)</p> <p>April 2022 Director and Executive Advisor of TAIHEIYO CEMENT CORPORATION</p> <p>June 2022 Executive Advisor of TAIHEIYO CEMENT CORPORATION</p> <p>April 2024 Counselor of TAIHEIYO CEMENT CORPORATION (current)</p> <p>[Significant concurrent position] Honorary Advisor of TAIHEIYO CEMENT CORPORATION</p> <p>[Reason for nomination as a candidate for Outside Audit & Supervisory Board Member] Mr. Shuji Fukuda is expected to use his rich experience and broad insight as a corporate manager in audit duties of the Company. By offering opinions and advice on business execution of Directors from an objective point of view independent from the management, he has played an appropriate role in securing sound and sustainable growth of the Company and in establishing a quality corporate governance system that earns the trust of society. Therefore, we nominate him as a candidate for Outside Audit & Supervisory Board Member again.</p> <p>[Term of office as Outside Audit & Supervisory Board Member (at the conclusion of this General Meeting of Shareholders)] 4 years</p> <p>[Independence] The Company has designated Mr. Shuji Fukuda as an Independent Audit & Supervisory Board Member as specified by the Tokyo Stock Exchange and notified the same Exchange to that effect. If he is re-elected, the Company will designate him as an Independent Audit & Supervisory Board Member again.</p> <p>[Overview of the liability limitation agreement] The Company has entered into a liability limitation agreement with Mr. Shuji Fukuda, in accordance with Article 423 Paragraph 1 of the Companies Act to limit his liability to the amount stipulated by laws and regulations when he acts in good faith without gross negligence. If he is re-elected, the Company intends to renew the agreement.</p>	600 shares

No.	Name (Date of birth)	Career summary, positions and significant concurrent positions	Number of shares of the Company held
5	 <p data-bbox="201 1021 394 1077">Nobuhide Hayashi (March 27, 1957)</p> <p data-bbox="201 1115 394 1357">[Reappointment] [Male] [Outside Audit & Supervisory Board Member] [Independent Audit & Supervisory Board Member]</p>	<p data-bbox="427 266 1283 931"> April 1980 Joined Fuji Bank April 2007 Executive Officer of Mizuho Corporate Bank, Ltd. April 2009 Managing Executive Officer, Officer in charge of Sales of Mizuho Corporate Bank, Ltd. June 2011 Managing Director, Chief Executive Officer of International Banking Unit of Mizuho Corporate Bank, Ltd. April 2013 Deputy President and Executive Officer, Deputy President in charge of International Unit of Mizuho Financial Group, Inc., Deputy President & Executive Officer, Deputy President in charge of MHC International Unit Cooperation of Mizuho Bank, Ltd., Director and Deputy President, Deputy President in charge of International Unit of Mizuho Corporate Bank, Ltd. June 2013 Director and Deputy President, Deputy President in charge of International Unit of Mizuho Financial Group, Inc. July 2013 Director and Deputy President, Deputy President in charge of International Unit of Mizuho Bank, Ltd. April 2014 President & CEO of Mizuho Bank, Ltd. April 2017 Chairman of Mizuho Bank, Ltd. April 2019 Standing Advisor of Mizuho Bank, Ltd. June 2020 Audit & Supervisory Board Member of the Company (current) April 2023 Advisor of Mizuho Financial Group, Inc. (current) </p> <p data-bbox="427 938 1283 1070"> [Significant concurrent positions] Advisor, Mizuho Financial Group, Inc. Outside Director, NSK Ltd. (scheduled to assume office on June 27, 2024) Outside Company Auditor, JTB Corp. </p> <p data-bbox="427 1077 1283 1368"> [Reason for nomination as a candidate for Outside Audit & Supervisory Board Member] Mr. Nobuhide Hayashi is expected to use his rich experience and broad insight as a corporate manager in audit duties of the Company. By offering opinions and advice on business execution of Directors from an objective point of view independent from the management, he has played an appropriate role in securing sound and sustainable growth of the Company and in establishing a quality corporate governance system that earns the trust of society. Therefore, we nominate him as a candidate for Outside Audit & Supervisory Board Member again. </p> <p data-bbox="427 1375 1283 1469"> [Term of office as Outside Audit & Supervisory Board Member (at the conclusion of this General Meeting of Shareholders)] 4 years </p> <p data-bbox="427 1476 1283 1962"> [Independence] The Company has designated Mr. Nobuhide Hayashi as an Independent Audit & Supervisory Board Member as specified by the Tokyo Stock Exchange and notified the same Exchange to that effect. If he is re-elected, the Company will designate him as an Independent Audit & Supervisory Board Member again. Mr. Nobuhide Hayashi engaged in the business execution of Mizuho Bank, Ltd., but since April 2017, he has not engaged in the business execution of the bank, and seven years have already passed. The Group has transactions of borrowing with the bank, and the amount of borrowing from the bank as of March 31, 2024 (82,115 million yen) was less than 5% of the Company's total consolidated assets. The bank is one of several lenders and not a lender on which the Company relies on to the extent that there are no alternatives for funding. As of March 31, 2024, the Company holds shares in the bank's parent company, and the bank holds shares in the Company. However, the ratio to the total number of issued shares of the Company and the bank's parent company is less than 2%, respectively, and it is judged that there is no effect on his independence. </p> <p data-bbox="427 1968 1283 2080"> [Overview of the liability limitation agreement] The Company has entered into a liability limitation agreement with Mr. Nobuhide Hayashi, in accordance with Article 423 Paragraph 1 of the Companies Act to limit his liability to the amount stipulated by laws and regulations when he acts in good </p>	1,300 shares

No.	Name (Date of birth)	Career summary, positions and significant concurrent positions	Number of shares of the Company held
		faith without gross negligence. If he is re-elected, the Company intends to renew the agreement.	

(Notes) 1. Overview of the directors and officers liability insurance contract

The Company has entered into a directors and officers liability insurance contract as stipulated in Article 430-3 of the Companies Act, which insures all of its Audit & Supervisory Board Members and whose overview is given below, to ensure that Audit & Supervisory Board Members can duly perform their expected roles and to attract talents. If each candidate under this Proposal is elected as an Audit & Supervisory Board Member, the Company plans to renew the directors and officers liability insurance contract, which insures each candidate and whose overview is given below, and insurance premiums will be fully borne by the Company.

[Overview of the insurance contract]

• Overview of insured events covered

The insurance contract covers damages that may arise when the insured assumes liability for the execution of his/her duties or receives a claim related to the pursuit of such liability. However, there are certain exemptions, such as a claim for damage caused by the insured's action taken with the knowledge that it violates laws and regulations.

2. The Company has determined that the candidates for Outside Audit & Supervisory Board Member are adequately independent by the "Criteria for Independence of Outside Directors and Outside Audit & Supervisory Board Members," which objectively determine the independence of Outside Directors and Outside Audit & Supervisory Board Members.

(Reference)

Criteria for Independence of Outside Directors and Outside Audit & Supervisory Board Members

The Company deems Outside Directors and Outside Audit & Supervisory Board Members to be independent when they do not fall under any of the following items.

- (1) A principal shareholder who holds 10% or more of the total number of voting rights of the Company at the end of the fiscal year, or its executive person
- (2) Of the lenders to the Company, a financial institution or other principal creditor that the Company depends upon for funding to the extent that it is not replaceable at the end of the fiscal year, or its executive person
- (3) Of the business partners of the Company, a party which receives the payment of 2% or more of the consolidated operating revenue for the fiscal year from the Company at the end of such fiscal year, or its executive person
- (4) Of the business partners of the Company, a party which pays to the Company at the end of the fiscal year of the party 2% or more of the consolidated operating revenue for such fiscal year, or its executive person
- (5) A person who receives from the Company donations or subsidies of an annual amount exceeding ¥10 million during the fiscal year, or its executive person
- (6) An attorney, certified public accountant, tax accountant, consultant or the like who receives from the Company compensation other than the compensation as Director or Audit & Supervisory Board Member of an annual amount exceeding ¥10 million during the fiscal year
- (7) A person who belongs to an organization, at the end of the fiscal year, such as a corporation (law firm, audit firm, tax accountant firm, consulting firm, etc.) or a union that receives from the Company money or other financial benefits whose amount exceeds 2% of consolidated operating revenue for the fiscal year of such organization
- (8) A person who served as an executive person of the Company or its subsidiaries during the past 10 years
- (9) The "fiscal year" mentioned in Items 1 to 7 falls under a year within the past three years
- (10) When a person who falls under any of Items 1 to 8 serves in an important position, his/her spouse or relatives within the second degree of kinship