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(Stock Exchange Code 9005) June 10, 2024

To Shareholders with Voting Rights:

Masahiro Horie President & Representative Director TOKYU CORPORATION 5-6 Nanpeidai-cho, Shibuya-ku, Tokyo, Japan

NOTICE OF

THE 155TH ANNUAL GENERAL MEETING OF SHAREHOLDERS

Dear Shareholders:

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

Please be informed that the 155th Annual General Meeting of Shareholders of TOKYU CORPORATION (the "Company") will be held for the purposes as described below.

In convening the Meeting, we have taken electronic provision measures and have posted the matters subject to electronic provision measures as "NOTICE OF THE 155TH ANNUAL GENERAL MEETING OF SHAREHOLDERS" on the following websites on the Internet.

[Company's website]

https://ir.tokyu.co.jp/en/ir/stock bond/basic.html

[Tokyo Stock Exchange website (Listed Company Search)]

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

Please access the Tokyo Stock Exchange website above, enter "TOKYU" in the "Issue name (company name)" field or "9005" in the "Code" field, and click on "Search" to find search results. Then, click on "Basic information" and "Documents for public inspection/PR information" in this order to find "[Notice of General Shareholders Meeting/Informational Materials for a General Shareholders Meeting]."

[The Portal of Shareholders' Meeting[®] (Sumitomo Mitsui Trust Bank)]

https://www.soukai-portal.net (Available from June 10, 2024)

The 2D code, which is different for each shareholder, is printed on the Voting Rights Exercise Form.

Please read the 2D Code on the enclosed Voting Rights Exercise Form or access the URL above and enter your ID and initial password as indicated on the Voting Rights Exercise Form.

If you are unable to attend the meeting in person, you may exercise your voting rights via the Internet or in writing. Please take the time to review the Reference Documents for the General Meeting of Shareholders and exercise your voting rights by either of the methods listed on page 4 (available in Japanese only).

Shareholders can watch the proceedings of the General Meeting of Shareholders on the day of the General Meeting of Shareholders via Tokyu General Meeting of Shareholders Online Streaming. Please refer to page 7 for how to watch the streaming (available in Japanese only).

1. Date and Time: Thursday, June 27, 2024 at 10:00 a.m. Japan time (reception starts at 9:00 a.m.) 2. Place: Hikarie Hall located at Shibuya Hikarie 9F, 21-1, Shibuya 2-chome, Shibuya-ku, Tokyo, Japan 3. Meeting Agenda: Matters to be reported: 1. Business Report, Consolidated Financial Statements for the Company's 155th Fiscal Year (April 1, 2023 - March 31, 2024) and results of audits by the Accounting Auditor and the Audit & Supervisory Board of the Consolidated **Financial Statements** 2. Non-consolidated Financial Statements for the Company's 155th Fiscal Year (April 1, 2023 - March 31, 2024) **Proposals to be resolved: Proposal 1:** Appropriation of Surplus **Proposal 2:** Election of 10 Directors

Election of 4 Audit & Supervisory Board Members

Information on matters subject to electronic provision measures

Among the matters subject to electronic provision measures, the following matters will not be provided in the paper copy to shareholders who made a request for delivery of documents in accordance with the provisions of laws and regulations and the Articles of Incorporation of the

Company. Audit & Supervisory Board Members and the Accounting Auditor conduct audits including these matters.

Business Report:

Proposal 3:

Proposal 4:

Status of Financial Condition and Profit and Loss, Major Businesses and Business Bases, etc., Status of Employees, Status of Major Lenders, Status of Accounting Auditor, Systems to Ensure Proper Business Activities and State of Operation of such Systems, and Basic Policies concerning Control of Stock Companies

Election of 1 Substitute Audit & Supervisory Board Member

Consolidated Financial Statements:

Consolidated Balance Sheets, Consolidated Statements of Income, Consolidated Statements of Changes in Net Assets, and Notes to Consolidated Financial Statements

Non-consolidated Financial Statements:

Non-consolidated Balance Sheets, Non-consolidated Statements of Income, Non-consolidated Statements of Changes in Net Assets, and Notes to Non-consolidated Financial Statements

Audit reports:

Accounting Audit Report concerning the Consolidated Financial Statements, Accounting Audit Report concerning the Nonconsolidated Financial Statements, and Audit Report of the Audit & Supervisory Board

Any revisions made to matters subject to the electronic provision measures will be posted on the respective websites where the matters are posted.

Reference Documents for the General Meeting of Shareholders

Proposals and References

Proposal 1: Appropriation of Surplus

The Company considers returning profits to its shareholders as one of the most important management tasks. The year-end dividend for the fiscal year under review is proposed as follows.

For the three-year Medium-term Management Plan with FY 2024 as the first fiscal year, the Company aims to steadily increase the dividend in line with profit growth while maintaining a stable dividend distribution. With a minimum dividend target of 21 yen per share, we intend to maintain a dividend payout ratio of 30% over the medium- to long-term, taking into account business performance and financial conditions.

- (1) Type of dividend property Cash
- Matters concerning the allotment of dividend property to shareholders and the total amount thereof
 6,003,159,100 yen per share of common stock of the Company, for a total amount of 10 yen
- (3) Effective date of distribution of surplus June 28, 2024

Proposal 2: Election of 10 Directors

The terms of office of all Directors will expire at the conclusion of this year's Annual General Meeting of Shareholders. Therefore, the election of 10 Directors is proposed.

The candidates for Director are as follows:

[Reference] List of candidates

Outside Director Candidates for Outside Directors

Independent Director Independent Directors registered with the Tokyo Stock Exchange

No.		Name	Current positions	Attendance at Board of Directors meetings held during the fiscal year under review
1	Reelection Male	Hirofumi Nomoto	Chairman of the Board & Representative Director	13/13 meetings
2	Reelection Male	Masahiro Horie	Representative Director & President	13/13 meetings
3	Reelection Male	Hirohisa Fujiwara	Director & Senior Managing Executive Officer	13/13 meetings
4	Reelection Male	Toshiyuki Takahashi	Director & Senior Managing Executive Officer	13/13 meetings
5	Reelection Male	Kiyoshi Kanazashi	Director	12/13 meetings
6	New election Male	Seiichi Fukuta	(Note)	(Note)
7	Reelection Outside Director Independent Director Male	Kunio Shimada	Director	13/13 meetings
8	Reelection Outside Director Independent Director Female	Reiko Kanise	Director	13/13 meetings
9	Reelection Outside Director Independent Director Female	Midori Miyazaki	Director	13/13 meetings
10	Reelection Outside Director Independent Director Male	Hiroshi Shimizu	Director	12/13 meetings

(Note) Not applicable as he is a new candidate.

[Itererenee]				Primary exp	ertise and ba	ekoround			
	(К	Primary expertise and background (Knowledge and experience expected of Directors and Audit & Supervisory Board Members)							
	1	2	3	4	5	6	7	8	9
	Public transportation	Real estate	Consumer services and hotels	Corporate management	Finance and accounting	Legal affairs and human resources	Global	Sustainability (ESG)	IT and digital technology
Hirofumi Nomoto		•	•	•				•	•
Masahiro Horie		•	●	•		•	•		
Hirohisa Fujiwara				•	•		•		•
Toshiyuki Takahashi		•		•			•		
Kiyoshi Kanazashi		•		•				•	
Seiichi Fukuta	•			•				•	
Kunio Shimada						•	•		
Reiko Kanise			•	•			•		
Midori Miyazaki			•				•	•	
Hiroshi Shimizu				•	•			•	
Satoru Nakamoto				•	•			•	
Naohisa Akimoto	•		•	•	•				
Hajime Watanabe				•	•	•	•		
Seiji Inagaki				•	•	•	•		

[Reference] Skill matrix

		Dect experience en	d positions at the Company	
			d positions at the Company	
		April 1971	Joined the Company	
		April 2004	President & Representative Director of its communications Inc.	
		June 2007	Director and Senior Executive General Manager of Real Estate	
	Hirofumi Nomoto		Development Business Unit of the Company	
		January 2008	Managing Executive Director of the Company	
	Reelection Male Date of birth:	June 2008	Senior Managing Executive Director of the Company	
	September 27, 1947, 76 years old	June 2010	Representative Director of the Company (to the present)	
	Number of shares of the Company held:	April 2011	President & Director of the Company	
	153,570 shares	June 2015	President of the Company	
1	Number of shares to be delivered under	April 2018	Chairman of the Board & Director of the Company (to the present)	
1	the trust-type stock-based compensation plan:	Operational Duties	at the Company and Significant Concurrent Positions	
	35,000 shares	Responsible for Bu	isiness Administration	
	Attendance at Board of Directors	Director of Tokyu	Fudosan Holdings Corporation	
	meetings:	Outside Director of	f TOEI COMPANY, LTD.	
	13/13 meetings Served as Director for:	Outside Director of	f Mitsubishi UFJ Financial Group, Inc.	
	17 years (as of the conclusion of this year's	Reasons for select	ion as a candidate for Director	
	Annual General Meeting)	Mr. Hirofumi Nor	moto possesses a wealth of experience and knowledge regarding	
			nent, real estate, consumer services and hotels, ESG, and IT and digital	
		technology, as well as outstanding character and views. The Company expects him to		
			rate value by leveraging these perspectives, and thus he has been	
		reelected as Direct		
			d positions at the Company	
		April 1984	Joined the Company	
		June 2001	Representative Director, Vice President & Executive Officer of	
		June 2001	Tokyu Real Estate Investment Management Inc.	
		September 2002	President & Executive Officer of Tokyu Real Estate Investment	
		September 2002	Management Inc.	
		June 2003	Executive Officer (Representative) of TOKYU REIT, Inc.	
	Masahiro Horie	May 2015	Executive Officer and Executive General Manager of Retail	
		Widy 2015	Business Headquarters, Lifestyle Development Business Unit of the	
	Reelection Male		Company	
	Date of birth: December 31, 1961, 62 years old	June 2016	Director of the Company	
	Number of shares of the Company held:	July 2017	Executive General Manager of Retail Business Headquarters of the	
	10,853 shares	July 2017	Company	
2	Number of shares to be delivered under	April 2020	Executive General Manager of Building Management Headquarters	
2	the trust-type stock-based compensation plan:	April 2020	of the Company	
	15,000 shares	June 2020	Managing Executive Officer of the Company	
	Attendance at Board of Directors	June 2022	Director of the Company	
	meetings: 13/13 meeting			
	Served as Director for:	June 2023	Representative Director, President & Director and President of the	
	6 years in total (as of the conclusion of this	On and in all Desting	Company (to the present)	
	year's Annual General Meeting)	Operational Duties		
		<u> </u>	usiness Administration	
			ion as a candidate for Director	
			rie possesses a wealth of experience and knowledge regarding	
			nent, real estate, consumer services and hotels, legal affairs and human	
			rnational business, as well as outstanding character and views. The	
			him to improve its corporate value by leveraging these perspectives,	
		and thus he has he	en reelected as Director.	

		Past experience a	and positions at the Company	
		April 1983	Joined the Company	
		June 2010	Director and Executive Officer of Tokyu Facility Service Co., Ltd.	
		July 2011	Executive Officer and Deputy Executive General Manager of	
		July 2011	Business Strategy Headquarters of the Company	
	Hinchica Enjimore	April 2012	Deputy Executive General Manager of International Business	
	Hirohisa Fujiwara	April 2012	Headquarters of the Company	
	Reelection Male	July 2014	Executive General Manager of Finance & Accounting Strategy	
	Date of birth: November 6, 1960, 63 years old	July 2014	Headquarters of the Company	
	Number of shares of the Company held:	June 2015	Director of the Company (to the present)	
	7,000 shares			
2	Number of shares to be delivered under	April 2018	Managing Executive Officer and Executive General Manager of	
3	the trust-type stock-based compensation plan:	1 1 2022	Corporate Planning Headquarters of the Company	
	17,500 shares	July 2022	Senior Managing Executive Officer of the Company (to the present)	
	Attendance at Board of Directors		es at the Company and Significant Concurrent Positions	
	meetings:		Finance & Accounting Strategy Headquarters and International Business	
	13/13 meetings Served as Director for:	Headquarters		
	9 years (as of the conclusion of this year's		of Gurunavi, Inc.	
	Annual General Meeting)		ection as a candidate for Director	
			ijiwara possesses a wealth of experience and knowledge regarding	
			ement, finance and accounting, international business, and IT and digital	
			vell as outstanding character and views. The Company expects him to	
		improve its corporate value by leveraging these perspectives, and thus he has been		
		reelected as Director.		
			and positions at the Company	
		April 1982	Joined the Company	
		July 2011	Executive Officer of the Company	
			Deputy Executive General Manager of Business Strategy	
			Headquarters of the Company	
		April 2012	Deputy Executive General Manager of International Business	
		O - t - 1 2012	Headquarters of the Company	
	Toshiyuki Takahashi	October 2012	Executive General Manager of International Business Headquarters of the Company	
	Reelection Male	April 2013	Executive General Manager of Urban Strategy Headquarters, Urban	
	Date of birth:	April 2015	Development Business Unit of the Company	
	April 21, 1959, 65 years old	April 2014	President & Representative Director of Tokyu Facility Service Co.,	
	Number of shares of the Company held: 18,252 shares	71pm 2014	Ltd.	
	Number of shares to be delivered under	April 2017	Executive Officer of the Company	
4	the trust-type stock-based compensation		Deputy Senior Executive General Manager of Urban Development	
	plan:		Business Unit of the Company	
	17,500 shares Attendance at Board of Directors	June 2017	Director of the Company (to the present)	
	meetings:	July 2017	Senior Executive General Manager of Urban Development Business	
	13/13 meetings		Unit of the Company	
	Served as Director for:	April 2018	Managing Executive Officer of the Company	
	7 years (as of the conclusion of this year's Annual General Meeting)	July 2022	Senior Managing Executive Officer of the Company (to the present)	
	Annual General Weeting)	•	es at the Company	
			Urban Development Business Unit	
		-	ection as a candidate for Director	
			Takahashi possesses a wealth of experience and knowledge regarding	
			gement, real estate, and international business, as well as outstanding	
		corporate manag	sement, rear estate, and international business, as wen as butstanding	
		character and vi	ews. The Company expects him to improve its corporate value by	
			ews. The Company expects him to improve its corporate value by perspectives, and thus he has been reelected as Director.	

		Past experience and	d positions at the Company	
		April 1968	Joined Tokyu Land Corporation	
		June 1998	Director of Tokyu Land Corporation	
		April 2008	President and Representative Director, Chief Executive Officer of	
			Tokyu Land Corporation	
		June 2012	Director of the Company (to the present)	
	Kiyoshi Kanazashi	October 2013	President and Representative Director of Tokyu Fudosan Holdings	
	Reelection Male Date of birth:	April 2014	Corporation President and Representative Director, Chief Executive Officer of Tokyu Fudosan Holdings Corporation	
	August 2, 1945, 78 years old Number of shares of the Company held:		Chairman and Representative Director of Tokyu Land Corporation	
5	15,814 shares	April 2015	Chairman and Representative Director of Tokyu Fudosan Holdings	
	Attendance at Board of Directors		Corporation	
	meetings: 12/13 meetings	June 2015	Chairman of Tokyu Land Corporation	
	Served as Director for:	April 2020	Chairman of Tokyu Fudosan Holdings Corporation (to the present)	
	12 years (as of the conclusion of this year's		Director of Tokyu Land Corporation (to the present)	
	Annual General Meeting)	Significant Concurrent Positions		
		Chairman of Tokyu Fudosan Holdings Corporation		
		Reasons for selection as a candidate for Director		
		Mr. Kiyoshi Kanazashi possesses a wealth of experience and knowledge regarding		
		corporate management, real estate, and ESG, as well as outstanding character and views.		
		The Company expects him to improve its corporate value by leveraging these perspectives, and thus he has been reelected as Director.		
			d positions at the Company	
	Sejichi Fukuta	April 1986	Joined the Company	
		April 2020	Executive Officer of the Company Executive General Manager of Public Transportation Infrastructure	
	New election Male Date of birth:		Business Headquarters of the Company	
	February 24, 1964, 60 years old	July 2022	President & Representative Director of TOKYU RAILWAYS Co.,	
6	Number of shares of the Company held:	5 mig 2022	Ltd. (to the present)	
	8,195 shares Number of shares to be delivered under	Reasons for selection as a candidate for Director		
	the trust-type stock-based compensation		possesses a wealth of experience and knowledge regarding corporate	
	plan: 3.000 shares		c transportation, and ESG, as well as outstanding character and views.	
	5,000 51405		pects him to improve its corporate value by leveraging these	
		perspectives, and the	hus he has been elected as Director.	

		Doct over and a set	ad positions at the Company	
			nd positions at the Company	
		April 1986	Registered as an Attorney at law (Dai-ichi Tokyo Bar Association)	
		October 1991	Registered as an Attorney at law in New York State	
		July 2010	Representative Partner of Shimada Hamba & Osajima (to the present)	
		June 2011	Outside Director of TSUGAMI CORPORATION	
		November 2013	Supervisory Officer of Hulic Reit, Inc.	
	Kunio Shimada	June 2018	Director who is a member of the audit and supervisory committee of	
	Reelection Outside Director		TSUGAMI CORPORATION (to the present)	
	Independent Director Male	June 2021	Director of the Company (to the present)	
	Date of birth:	July 2023	Outside Audit & Supervisory Board Member, Sankyu Inc. (to the	
7	August 16, 1959, 64 years old Number of shares of the Company held:	5	present)	
,	1,884 shares	Significant concur		
	Attendance at Board of Directors meetings:		rtner of Shimada Hamba & Osajima	
	13/13 meetings Served as Director for:	-	a member of the audit and supervisory committee of TSUGAMI	
	3 years (as of the conclusion of this year's	CORPORATION		
	Annual General Meeting)	Outside Audit & S	Supervisory Board Member, Sankyu Inc.	
			tion as a candidate for Outside Director and expected roles	
			Lunio Shimada has never been directly involved in corporate	
			Company expects him to provide advice on its management as	
			on his wealth of experience and knowledge regarding legal affairs and	
			and international business, and thus his reelection as Outside Director	
		is requested.	and international business, and thus ins received as outside Director	
		*	nd positions at the Company	
		April 1975	Joined Hakuhodo Incorporated	
		February 1993	Representative Director of Kei Associates Inc. (to the present)	
		June 1999	President and Representative Director of Aeon Forest Co., Ltd. (The	
			Body Shop)	
		January 2001	Member of the Consumer Committee of Japan Retailers Association	
		2	(to the present)	
		May 2001	Director of the Japan Council of Shopping Centers	
		May 2004	Chairperson of Information Committee of the Japan Council of	
		•	Shopping Centers	
	Reiko Kanise	February 2007	Representative Director of LENAJAPON INSTITUTE CO., LTD.	
	Reelection Outside Director	-	(to the present)	
	Independent Director Female	October 2010	Visiting professor of Showa Women's University	
	Date of birth: July 14, 1951, 72 years old	June 2015	Director of the Company (to the present)	
8	Number of shares of the Company held:	September 2015	Member of the Consumer Commission, Cabinet Office	
	11,316 shares	December 2020	External Director of FOOD & LIFE COMPANIES LTD. (to the	
	Attendance at Board of Directors meetings:		present)	
	13/13 meetings Served as Director for:	September 2022	Outside Director of &Do Holdings Co., Ltd. (to the present)	
	9 years (as of the conclusion of this year's	May 2023	Advisor of the Japan Council of Shopping Centers (to the present)	
	Annual General Meeting)	Significant concur	rent positions	
		Representative Di	rector of LENAJAPON INSTITUTE CO., LTD.	
		Representative Director of Kei Associates Inc.		
		External Director	of FOOD & LIFE COMPANIES LTD.	
		Outside Director of	of &Do Holdings Co., Ltd.	
		Reasons for selec	tion as a candidate for Outside Director and expected roles	
		The Company ex	pects Ms. Reiko Kanise to provide advice on its management as	
		appropriate based	on her wealth of experience and knowledge regarding corporate	
			nsumer services and hotels, and international business, and thus her	
		reelection as Outs	ide Director is requested.	
	1		*	

10 Part experience and positions at the Company April 1982 News Anchor for news bureau, Japan Broadcasting Corporation April 1982 April 1982 News Anchor for news bureau, Japan Broadcasting Corporation April 1988 Part-time Instructor of Department of Social Engineering. Tokyo Institute of Technology April 2000 Assistant Professor of Faculty of Policy Informatics, Chiba University of Commerce April 2001 Director of Sony Education Foundation Mascum (to the present) June 2011 Director of Sony Education Foundation March 2006 Number of the Company tokic C2 shies April 2006 April 2016 Porfessor, Chiba University of Commerce (to the present) June 2013 June 2013 Member of the Tax Commission, Cabinet Office April 2014 April 2016 Porfessor, Chiba University of Commerce (Local bulk) June 2013 Member of the Company (to the present) June 2020 April 2015 Dean of Faculty of Global Studies, Chiba University of Commerce (June 2020 April 2015 Dean of Faculty of Global Studies, Chiba University of Commerce (April 2015) April 2016 Dean of Faculty of Global Studies, Chiba University of Commerce (Dommissioner of National Public Safety Commission (to the present) June 2020 Director of National Public Safety Commission (to the present) Hrosh Shimizu <th></th> <th></th> <th>Past experience or</th> <th>ad positions at the Company</th>			Past experience or	ad positions at the Company		
9 April 1988 Part-time Instructor of Department of Social Engineering. Tokyo Instructor of Compartment of Social Engineering. Tokyo Instructor of Compartment of Social Engineering. Tokyo March 12000 9 Midori Miyazaki April 2000 Director of Kagoshina Annani Park and Director of Tanaka Isson Muscum (to the present) 9 Midori Miyazaki April 2006 Outside Audit & Supervisory Board Member of Showa Shell Sekiyu K.K. 9 Midori Miyazaki April 2006 Professor, Chiba University of Commerce (to the present) Januery 15, 1958, dramatics 9 April 2006 Professor, Chiba University of Commiscion, Cabinet Office Tokyo 9 April 2016 Professor, Chiba University of Commerce (to the Present) April 2015 9 April 2015 Data of Facuational Institution Chiba Galaxien Member of the Company (to the present) 6 April 2015 Data of Facuational Institution Chiba Galaxien Member of National Public Safety Commission (to the present) 9 Significant concurrent positions Professor, Chiba University of Commerce Commissioner of National Public Safety Commission (to the present) 10 March 2009 Hiroshi Shimizu Professor, Chiba University of Commerce Commissioner of National Public Safety Commission (to the present) 10 March 2006 Nateor of Nipon Life Ins						
9 Institute of Technology 9 April 2000 Assistant Professor of Faculy of Policy Informatics, Chiba University of Commerce 9 Midori Miyazaki April 2001 Director of Kagoshima Amami Park and Director of Tanaka Isson Muscum (to the present) 9 Midori Miyazaki April 2006 Outside Audit & Supervisory Deard Member of Showa Shell Sekiyu K.K. 9 Midori Miyazaki April 2006 Professor, Chiba University of Commerce (to the present) 10 Maret and a the Company hold; April 2014 Member of the Commission, Cabine Office April 2014 Advisor of Policy Alternatives Research Institute, The University of Tokyo 10 Bitret bitrit: Juana (Gueral Maret of Director meetings) April 2015 Dean of Faculty of Global Studies, Chiba University of Commerce June 2020 Director of the Company hold; April 2015 10 Resons for selection as sproriate based on her wealth of experience and knowledge regarding consumer services and holds, International Public Safety Commission (to the present) 10 Hiroshi Shimizu Hiroshi Shimizu Professor, Chiba University of Commerce Commassioner of National Public Safety Commission Resons for selection as a candidate for Outside Director and knowledge regarding consumer services and holds, International Public Safety Commission Resons for selection of National Public Safety Commission Resons for selection of National Public Safety Commission Resons for selec			*			
9 April 2000 Assistant Professor of Faculty of Policy Informatics, Chiba University of Commerce 9 Midori Miyazaki April 2001 Director of Kagoshima Amami Park and Director of Tanaka Isson Misseum (to the present) 9 Midori Miyazaki April 2001 Director of Song Education Foundation 9 Midori Miyazaki April 2006 Professor, Chiba University of Commerce (to the present) 9 Jamary 15, 1988, 66 years dil Amary 2009 Advisor of Policy Alternatives Research Institute, The University of Tokyo 9 Jamary 15, 1988, 66 years dil April 2014 Trastee of Faculty of Global Studies, Chiba University of Commerce Advisor of Policy Alternatives Research Institute, The University of Commerce Advisor of Policy Alternatives Research Institute, The University of Commerce Jamary 2029 4 April 2014 Trastee of Faculty of Global Studies, Chiba University of Commerce Jamary 2021 4 Opticator for Company (to the present) April 2015 4 Decor for Faculty of Global Studies, Chiba University of Commerce Company (to the present) Annaal General Meeting) April 2015 Dean of Faculty of Commerce Company (to the present) Annaal General Meeting) April 2015 Dean of Faculty of Commerce Company (to the present) February 2021 Commissioner o			April 1988			
9 Midori Miyazaki April 2001 Director of Kaposhina Anami Park and Director of Tanaka Isson Maseum (to the present) 9 Midori Miyazaki April 2001 Director of Sony Education Foundation March 2006 Outside Audit & Supervisory Doard Member of Showa Shell Sekiyu K.K. April 2006 June 2011 Director of Copies Alternatives Research Institute, The University of Tokyo June 2013 June of stars of the Company heti: 1213 ancing. Member of the Consol on the House of Representatives Electoral April 2014 Vintending. April 2015 Dean of Faculty of Global Studies, Chiba University of Commerce Commissioner of National Public Safety Commission (to the present) 101 Significant concurrent positions Professor, Chibu University of Commerce Commissioner of National Public Safety Commission (to the present) 101 Bronds Safety			A pril 2000			
9 April 2001 Director of Kagoshima Amami Park and Director of Tanaka Isson Muscum (of the present) 9 Midori Miyazaki Muscum (of the present) 9 Midori Miyazaki April 2006 29 Midori Miyazaki April 2006 9 Muscum (of the present) June 2013 9 Muscum (of the present) April 2015 10 Muscum (of the present) April 2015 10 Muscum (of the present) April 2015 10 Muscum (of the present) April 2016 10 Muscum (of the present) April 2016 10 Muscum (of the present)			April 2000			
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management, finance and accounting, and ESG, and thus his reelection as Outside						
Director is requested.						
(Notes) 1. Special interests between the candidates for Director and the Company			*			

(Notes) 1. Special interests between the candidates for Director and the Company

(1) Mr. Kiyoshi Kanazashi is Director of Tokyu Land Corporation, which is an affiliated company of the Company and is engaged in the same business of the Company. The Company has transactions including sales of real estate with the company, but the amount of those transactions is less than 1% of the consolidated operating profit of the Company.

(2) Mr. Hiroshi Shimizu is President of Nippon Life Insurance Company. The Company has transactions for the borrowing of funds, etc. with the company.

(3) There are no special interests between other candidates for Director and the Company.

- 2. Based on Article 427, Paragraph 1 of the Companies Act, the Company has entered into agreements with Mr. Kiyoshi Kanazashi, Mr. Kunio Shimada, Ms. Reiko Kanise, Ms. Midori Miyazaki, and Mr. Hiroshi Shimizu to limit their liability under Article 423, Paragraph 1 of the said Act to the extent of minimum liability amount stipulated by Article 425, Paragraph 1 of the said Act. Subject to their reelections, the Company plans to continue the above liability limitation agreements with them.
- 3. The Company has entered into a directors and officers liability insurance agreement with an insurance company. The insurance agreement covers damage to be borne by the insured parties that may arise as a result of the insured parties assuming liability in relation to the execution of their duties or being subject to a claim in relation to the pursuit of such liability. Each of the candidates will be included as an insured party under the insurance agreement. In addition, the Company plans to renew the insurance agreement with the above contents at the time of next renewal.

Proposal 3: Election of 4 Audit & Supervisory Board Members

The terms of office of Audit & Supervisory Board Members will expire at the conclusion of this year's Annual General Meeting of Shareholders. Accordingly, the election of 4 Audit & Supervisory Board Members is proposed.

The Board of Audit & Supervisory Board Members has given its approval to this proposal. The candidates for Audit & Supervisory Board Member are as follows:

[Reference] List of candidates

Outside Audit & Supervisory Board Member Candidates for Outside Audit & Supervisory Board Member Independent Audit & Supervisory Board Member Independent Audit & Supervisory Board Member registered with the Tokyo Stock Exchange

No.		Name	Current positions	Attendance at Board of Audit & Supervisory Board Members meetings held during the fiscal year under review
1	New election Male	Satoru Nakamoto	(Note)	(Note)
2	Reelection Male	Naohisa Akimoto	Audit & Supervisory Board Member	9/9 meetings
3	New election Outside Audit & Supervisory Board Member Independent Audit & Supervisory Board Member Male	Hajime Watanabe	(Note)	(Note)
4	New election Outside Audit & Supervisory Board Member Independent Audit & Supervisory Board Member Male	Seiji Inagaki	(Note)	(Note)

(Note) Not applicable as he is a new candidate.

		Past experience an	d positions at the Company
		April 1989	Joined The Mitsubishi Bank, Limited
		June 2017	Executive Officer of The Bank of Tokyo-Mitsubishi UFJ, Ltd.
		April 2018	Executive Officer of MUFG Bank, Ltd.
	Satoru Nakamoto	April 2018	Managing Executive Officer of MUFG Bank, Ltd.
	New election Male	April 2020	Senior Managing Executive Officer of MUFG Bank, Ltd. (to the
1	Date of birth:	April 2023	present)
1	March 20,1967, 57 years old Number of shares of the Company held:	Reasons for select	tion as a candidate for Audit & Supervisory Board Member
	0 shares		noto possesses a wealth of experience and broad views regarding
		corporate manage	ment, finance and accounting, and ESG, and the Company believes
		that he possesses p	personality, insight, and ability to provide appropriate and legal audits
		for the management	nt of the Company, and thus his election as Audit & Supervisory Board
		Member is request	red.
		Past experience an	d positions at the Company
		April 1981	Joined the Company
		April 2009	Executive Officer of Tokyu Car Corporation
		June 2009	Director and Executive Officer of Tokyu Car Corporation
	Naohisa Akimoto	April 2012	Executive Officer of the Company
	Reelection Male		Senior Executive General Manager of Consumer Services Business
	Date of birth:		Unit of the Company
	June 20, 1957, 66 years old Number of shares of the Company held:	April 2014	Operating Officer of TOKYU AGENCY INC
2	22,607 shares	June 2014	Managing Director and Operating Officer of TOKYU AGENCY
2	Attendance at Board of Audit &		INC.
	Supervisory Board Members meetings: 9/9 meetings	June 2016	Audit & Supervisory Board Member of the Company (to the
	Served as Audit & Supervisory Board		present)
	Member for:		tion as a candidate for Audit & Supervisory Board Member
	8 years (as of the conclusion of this year's Annual General Meeting)		noto possesses a wealth of experience and broad views regarding
	Allitual General Meeting)		nent, public transportation, consumer services and hotels, and finance
			nd the Company believes that he possesses personality, insight, and
			appropriate and legal audits for the management of the Company, and
		thus his reelection	as Audit & Supervisory Board Member is requested.

		D / 1		
			nd positions at the Company	
		April 1981	Joined The Japan Development Bank	
		June 2009	Executive Officer, Development Bank of Japan Inc. ("DBJ")	
		June 2011	Director, Managing Executive Officer of DBJ	
		June 2015	Deputy President of DBJ	
		June 2018	President and CEO of DBJ	
	Hajime Watanabe	June 2022	Adviser to DBJ	
		April 2023	Chairman of Japan Economic Research Institute Inc. (to the present)	
	New election	June 2023	External Corporate Auditor of Japan Freight Railway Company (to	
	Outside Audit & Supervisory Board Member		the present)	
3	Independent Audit & Supervisory Board Member		External Director of Sumitomo Mitsui Trust Holdings, Inc. (to the	
5	Male Date of birth:		present)	
	October 31, 1958, 65 years old	Significant concu	A	
	Number of shares of the Company held:		n Economic Research Institute Inc.	
	0 shares		of Sumitomo Mitsui Trust Holdings, Inc.	
		Reasons for sele	ection as a candidate for Outside Audit & Supervisory Board	
		Member		
			anabe possesses a wealth of experience and broad views regarding	
			ement, finance and accounting, legal affairs and human resources, and	
		international business, and the Company believes that he possesses personality, insight,		
		and ability to provide appropriate and legal audits for the management of the Company,		
			ion as Outside Audit & Supervisory Board Member is requested.	
		· · · · · · · · · · · · · · · · · · ·	nd positions at the Company	
		April 1986	Joined The Dai-ichi Mutual Life Insurance Company	
		April 2012	Executive Officer of The Dai-ichi Life Insurance Company,	
			Limited	
		April 2015	Managing Executive Officer of The Dai-ichi Life Insurance	
		Lana 2016	Company, Limited	
		June 2016	Director and Managing Executive Officer of The Dai-ichi Life	
		October 2016	Insurance Company, Limited Director and Managing Executive Officer of Dai-ichi Life	
	C - ::: I 1-:	October 2016	Holdings, Inc.	
	Seiji Inagaki	April 2017	Representative Director and President of Dai-ichi Life Holdings,	
	New election	April 2017	Inc.	
	Outside Audit & Supervisory Board Member	April 2022	Representative Director and President, Chief Executive Officer of	
4	Independent Audit & Supervisory Board Member	· · · · · · · · · · · · · · · · · · ·	Dai-ichi Life Holdings, Inc.	
4	Male	April 2023	Representative Director and Chair of the Board of Dai-ichi Life	
	Date of birth: May 10, 1963, 61 years old	1	Holdings, Inc.	
	Number of shares of the Company held:	June 2023	Director and Chair of the Board of Dai-ichi Life Holdings, Inc. (to	
	0 shares		the present)	
		Significant concu	rrent positions	
			the Board, of Dai-ichi Life Holdings, Inc.	
			ection as a candidate for Outside Audit & Supervisory Board	
		Member		
			possesses a wealth of experience and broad views regarding corporate	
			ance and accounting, legal affairs and human resources, and	
			ness, and the Company believes that he possesses personality, insight,	
			vide appropriate and legal audits for the management of the Company,	
			ion as Outside Audit & Supervisory Board Member is requested.	
			isit as caustae radii te supervisory bourd memoer is requested.	

(Notes) 1. Mr. Satoru Nakamoto is scheduled to retire from Senior Managing Executive Officer of MUFG Bank, Ltd. on June 26, 2024.

- 2. Special interests between the candidates for Audit & Supervisory Board Member and the Company
 - (1) Until June 30, 2023, Mr. Hajime Watanabe was Adviser to Development Bank of Japan Inc, which is a specified related business operator (major business partner) of the Company.
 - (2) Mr. Seiji Inagaki is Director and Chair of the Board of Dai-ichi Life Insurance Company, Limited. The Company has transactions including borrowings of funds, etc. with the company.
 - (3) There are no special interests between other candidates for Audit & Supervisory Board Member and the Company.

3. If the election of Mr. Satoru Nakamoto, Mr. Hajime Watanabe, and Mr. Seiji Inagaki is approved, the Company plans to enter into an agreement with them to limit their liability under Article 423, Paragraph 1 of the Companies Act to the extent of minimum liability amount stipulated by Article 425, Paragraph 1 of the said Act, based on Article 427, Paragraph 1 of the said Act.

4. The Company has entered into a directors and officers liability insurance agreement with an insurance company. The insurance agreement covers damage to be borne by the insured parties that may arise as a result of the insured parties assuming liability in relation to the execution of their duties or being subject to a claim in relation to the pursuit of such liability. Each of the candidates will be included as an insured party under the insurance agreement. In addition, the Company plans to renew the insurance agreement with the above contents at the time of next renewal.

Proposal 4: Election of 1 Substitute Audit & Supervisory Board Member

To prepare for a contingency in which the number of Audit & Supervisory Board Members falls below the minimum stipulated by laws and regulations, we propose the election of 1 Substitute Outside Audit & Supervisory Board Member.

The Audit & Supervisory Board has given its approval to this proposal. The candidate for Substitute Audit & Supervisory Board Member is as follows.

	Past experience an	nd positions at the Company	
	April 1999	Registered as an Attorney at law (Daini Tokyo Bar Association)	
	March 2006	Registered as an Attorney at law in New York State	
	January 2007	Partner of TMI Associates	
	April 2010	Visiting Associate Professor of The School of Law, the University	
Taku Matsumoto		of Tokyo Graduate Schools for Law and Politics	
	April 2014	Founding Partner of Yebisu Matsumoto Law Office (to the present)	
Outside Audit & Supervisory Board Member	June 2019	Outside Director of The Nippon Road Co., Ltd. (to the present)	
Independent Audit & Supervisory Board Member	March 2020	Audit & Supervisory Board Member of the Company	
Male Date of birth:	June 2021	Outside Auditor of ZENHOREN CO., LTD. (to the present)	
November 22, 1972, 51 years old	June 2022	Outside Auditor of Ferrotec Holdings Corporation (to the present)	
Number of shares of the Company held:	December 2023	Audit & Supervisory Board Member of the Company (to the	
0 shares Attendance at Audit & Supervisory Board		present)	
meetings:	Significant concurrent positions		
1/2 meetings	Founding Partner of Yebisu Matsumoto Law Office		
Served as Audit & Supervisory Board	Outside Director of The Nippon Road Co., Ltd.		
Member for: 6 months (as of the conclusion of this year's	Outside Auditor of ZENHOREN CO., LTD.		
Annual General Meeting)	Outside Auditor o	f Ferrotec Holdings Corporation	
	Reasons for selection as a candidate for Substitute Audit & Supervisory Board		
	Member and expected roles		
	The Company ex	pects Mr. Taku Matsumoto to make remarks on its management	
	appropriately bas	ed on his wealth of experience and knowledge regarding the	
	· ·	ne Financial Instruments and Exchange Act, etc., and thus his election ide Audit & Supervisory Board Member is requested.	
	1		

(Notes) 1. There are no special interests between Mr. Taku Matsumoto and the Company.

2. If Mr. Taku Matsumoto is appointed Outside Audit & Supervisory Board Member, the Company plans to enter into an agreement with him to limit his liability under Article 423, Paragraph 1 of the Companies Act to the extent of minimum liability amount stipulated by Article 425, Paragraph 1 of the said Act, based on Article 427, Paragraph 1 of the said Act.

3. If Mr. Taku Matsumoto is appointed Outside Audit & Supervisory Board Member, the Company plans to designate him to be the independent auditor under the stipulations of the Tokyo Stock Exchange and register this decision with the Exchange.

4. The Company has entered into a directors and officers liability insurance agreement with an insurance company. The insurance agreement covers damage to be borne by the insured parties that may arise as a result of the insured parties assuming liability in relation to the execution of their duties or being subject to a claim in relation to the pursuit of such liability. If Mr. Taku Matsumoto is appointed Outside Audit & Supervisory Board Member, he will be included as an insured party under the insurance agreement. In addition, the Company plans to renew the insurance agreement with the above contents at the time of next renewal.