



February 18, 2021

To whom it may concern

TOKAI Holdings Corporation
Katsuhiko Tokita, President & CEO
(Code No. 3167 Tokyo Stock Exchange First Section)

Notice regarding the establishment of the "Nomination and Compensation Committee"

At the Board of Directors meeting held today, the Company resolved to establish a "Nomination and Compensation Committee" as a voluntary advisory body to the Board of Directors.

1. Purpose

In order to strengthen the independence, objectivity, and accountability of the functions of the Board of Directors and to further enhance the corporate governance system by ensuring the transparency and objectivity of the evaluation and decision-making processes related to director nomination, compensation, etc., the Company has decided to establish the Nomination and Compensation Committee as a voluntary advisory body to the Board of Directors.

2. Role

The Nominating and Compensation Committee shall, in response to consultation by the Board of Directors, deliberate and report on matters related to the appointment and dismissal of directors, matters related to the appointment and dismissal of representative directors, matters related to remuneration for directors, etc., and other matters consulted by the Board of Directors.

3. Constitution

The Nomination and Compensation Committee is composed of at least three members who are directors selected by resolution of the Board of Directors, the majority of whom are independent outside directors.

4. Installation date

February 18, 2021

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