

Press Release

TOKAI TOKYO FINANCIAL HOLDINGS, INC.

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Note: This English translation is for reference purposes only. In the event of any discrepancy between the Japanese original and this English translation, the Japanese original shall prevail.

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(TSE, NSE: 8616)

May 26, 2020

Proposal by Tokai Tokyo Securities Regarding Change of Their Directors

Tokai Tokyo Securities Co., Ltd., our subsidiary, announces that their Meeting of the Board of Directors decided today to submit the proposal to their 12th Ordinary Shareholders' Meeting, requesting for the official approval therefrom. The proposal addresses the change as set out below regarding the Directors, and the Ordinary Shareholders' Meeting is scheduled to be held on June 25, 2020.

1. Change of Directors (effective June 25, 2020)

(1) Non-audit and Supervisory Committee Directors

① Reappointment of Directors

Hideaki Yamane : currently Representative Director and Chairman
Ichiro Gouda : currently Representative Director and President
Mikio Fujii : currently Director and Deputy President, Head of Investment Banking Company
Tateaki Ishida : currently President & CEO of Tokai Tokyo Financial Holdings, Inc.
Toshio Ando : currently Outside Director

② Appointment of New Outside Director

Kazuhiro Matsubara : currently Full-time Audit & Supervisory Board Member of Chubu Electric Power Co., Inc.

③ Resignation of Director

Norihisa Ito : currently Outside Director

(2) Audit and Supervisory Committee Directors

① Reappointment of Directors

Masahiro Shimojo : currently Outside Director
Shigeo Taki : currently Outside Director
Rintaro Tamaki : currently Outside Director

② Appointment of New Director

Hideto Sasaki : currently Advisor of Tokai Tokyo Financial Holdings, Inc.

③ Resignation of Director

Shunsuke Kato : currently Director

(end)