

Note: This document has been translated from a part of the Japanese original for reference purposes only. In the event of any discrepancy between this translated document and the Japanese original, the original shall prevail.

Securities Code: 7037

Dispatch date: March 8, 2023

Start of measures for providing information in electronic format: March 2, 2023

To our shareholders:

Hiroko Ikeuchi, President & CEO

teno.Holdings Company Limited

10-10, Kamigofukumachi, Hakata-ku, Fukuoka-shi

Notice of the Eighth Annual General Meeting of Shareholders

Notice is hereby given that the eighth Annual General Meeting of Shareholders of teno.Holdings Company Limited (the “Company”) will be held as detailed below.

When convening this general meeting of shareholders, the Company takes measures for providing information in electronic format that constitutes the content of reference documents for the general meeting of shareholders, etc. (items for which measures for providing information in electronic format are to be taken), and posts this information on the Company’s website. Please access the website using the internet address shown below to review the information.

Company’s website: <https://www.teno.co.jp/> (in Japanese only)

(Please access the website above, then select from the menus in the following order: “Investor information,” “Share information,” “General meeting of shareholders”)

In addition to posting items for which measures for providing information in electronic format on the Company’s website, we also post this information on the website of Tokyo Stock Exchange, Inc. (TSE) as follows.

TSE website (Listed Company Search):

<https://www2.jpx.co.jp/tseHpFront/JJK010010Action.do?Show=Show> (in Japanese only)

(Please access the TSE website above and enter either “teno.Holdings” in the “Issue name (company name)” field or the Company’s securities code, “7037” in the “Code” field, then execute the search. On the search result screen, select first “Basic information” then “Documents for public inspection/PR information,” and under “File information available for public inspection” see “Notice of General Shareholders Meeting /Informational Materials for a General Shareholders Meeting” to confirm the information.)

In lieu of attendance, you may exercise your voting rights by either of the following methods. We kindly ask that you first refer to the Reference Documents for the General Meeting of Shareholders, then exercise your voting rights by 6 p.m. on Wednesday, March 22, 2023 (JST).

[Exercise of voting rights in writing (by post)]

Please indicate your approval or disapproval of each proposal in the Voting Rights Exercise Form sent out with this convocation notice, and return it so that it arrives by the voting deadline above.

[Exercise of voting rights via the internet, etc.]

Please refer to the “Exercise of Voting Rights via the Internet, etc.” (in Japanese only).

If you exercise your voting rights in duplicate both by the Voting Rights Exercise Form and via the internet, etc., the vote exercised via the internet, etc. shall prevail.

- 1. Date and Time:** Thursday, March 23, 2023, 10 a.m. (JST)
2. Venue: Tsuru Banquet Hall, fourth floor of Hotel New Otani Hakata
1-1-2, Watanabe-Dori, Chuo-ku, Fukuoka-shi

3. Purpose of the Meeting

Matters to be reported:

1. Report of the Business Report, the Consolidated Financial Statements for the Eighth Fiscal Period (from January 1, 2022 to December 31, 2022), and Audit Results Prepared by the Financial Auditor and the Audit & Supervisory Board on the Consolidated Financial Statements
2. Report of the Non-consolidated Financial Statements for the Eighth Fiscal Period (from January 1, 2022 to December 31, 2022)

Matters to be resolved:

- Proposal No. 1** Appropriation of Surplus
Proposal No. 2 Retirement Benefits for Retiring Director

If you attend the meeting, please submit the Voting Rights Exercise Form enclosed herewith to the reception desk at the entrance of the meeting hall.

If revisions to items for which the measures for providing information in electronic format arise, a notice of the revisions and the details of the items before and after the revisions will be posted on the Company's aforementioned website and the TSE website.

Paper-based documents stating items for which the measures for providing information in electronic format have been sent to shareholders who requested the delivery of paper-based documents, however those documents do not include the following items in accordance with the provisions of laws and regulations and Article 15 of the Company's Articles of Incorporation.

- (i) "Subscription Rights to Shares," "Status of Independent Accountants," and "System for Ensuring the Propriety of Business Operations and Implementation of that System" as part of the Business Report.
- (ii) "Consolidated Statements of Changes in Equity" and "Notes to Consolidated Financial Statements" in the Consolidated Financial Statements
- (iii) "Statements of Changes in Equity" and "Notes to the Non-consolidated Financial Statements" in the Non-consolidated Financial Statements

For this reason, the Business Report, Consolidated Financial Statements and Non-consolidated Financial Statements stated in the aforementioned documents constitute one part of the documents that were audited by the Financial Auditor and Audit & Supervisory Board for preparing their respective audit reports.

Note that, for this General Meeting of Shareholders, paper-based documents stating items for which the measures for providing information in electronic format, excluding the above items, will be delivered to all shareholders regardless of whether they have made a request for delivery of such documents.

At the venue, each shareholder will receive a corporate gift.

Reference Documents for the General Meeting of Shareholders

Proposal No. 1 Appropriation of Surplus

The Company regards the return of profit to its shareholders as a key management priority and maintains a policy to pay dividends on a continual and stable basis while striving to strengthen the financial structure in preparation for future business development.

In accordance with the above basic policy, the Company proposes a year-end dividend for the current fiscal year of ¥9 per share.

- (1) Type of dividend property
Cash
- (2) Allotment of dividend property and their aggregate amount
¥9 per common share of the Company
Total payment: ¥40,976,784
- (3) Effective date of dividends of surplus
March 24, 2023

Proposal No. 2 Retirement Benefits for Retiring Director

Haruhiko Yoshino will retire from the position of Director on March 22, 2023, and in recognition of his excellent service during his tenure, the Company proposes to award him retirement benefits within the range of an appropriate amount in accordance with certain standards set by the Company.

Furthermore, the Company requests that the specific amount of the benefits, as well as the timing and method, etc., of its payment be entrusted to the Board of Directors.

The Company judges this proposal to be appropriate as it has been determined by the Board of Directors on the advice of the Nomination and Remuneration Committee, which is composed of a majority of outside Directors, in accordance with the policy for determining the content of individual Directors' remuneration, etc., which has been determined by the Board of Directors in advance.

The career summary of the retiring Director is as follows:

Name	Career summary	
Haruhiko Yoshino	Dec. 2016	Director of the Company (current position)
	Nov. 2021	President & CEO of teno.CORPORATION, LTD. (current position)