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Securities Code: 7037

Dispatch date: March 7, 2024

Start of measures for providing information in electronic format: March 1, 2024

To our shareholders:

Hiroko Ikeuchi, President & CEO

teno.Holdings Company Limited

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

Notice of the Ninth Annual General Meeting of Shareholders

Notice is hereby given that the ninth 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)

(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 are to be taken 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)

(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 Thursday, March 21, 2024 (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:** Friday, March 22, 2024, 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 Ninth Fiscal Period (from January 1, 2023 to December 31, 2023), 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 Ninth Fiscal Period (from January 1, 2023 to December 31, 2023)

Matters to be resolved:

- Proposal No. 1** Appropriation of Surplus
Proposal No. 2 Election of Four Directors

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 measures for providing information in electronic format are to be taken 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 measures for providing information in electronic format are to be taken 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 Properness 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 measures for providing information in electronic format are to be taken, 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: ¥41,117,184
- (3) Effective date of dividends of surplus
March 25, 2024

Proposal No. 2 Election of Four Directors

The terms of office of all four Directors will expire at the conclusion of this General Meeting of Shareholders. In that regard, the Company proposes the election of four Directors.

The candidates for Director are as follows:

Candidate No.	Name (Date of birth)	Career summary, and position and responsibility in the Company (Significant concurrent positions outside the Company)	Number of the Company's shares owned
1	Hiroko Ikeuchi (April 2, 1959) Reappointment	<p>Apr. 1981 Joined Jardine Matheson and Company</p> <p>Sept. 1996 Representative of Hanamurasaki, a lunch box shop established as a sole proprietorship</p> <p>July 1999 President & CEO of Do It Ltd. (currently teno.CORPORATION, LTD.)</p> <p>Dec. 2015 President & CEO of the Company (current position)</p> <p>Feb. 2016 President & CEO of teno.Support Company Limited</p> <p>Dec. 2020 Representative Director of Office Palette Company Limited (current position)</p> <p>Jan. 2022 Representative Director of FORTE CO. LTD. (current position)</p> <p>June 2022 Director, Audit and Supervisory Committee Member of SAIBU GAS HOLDINGS CO., LTD. (current position)</p> <p>Nov. 2022 Director of teno.CORPORATION, LTD.</p> <p>Nov. 2022 Representative Director of Homemade Cooking, Co., Ltd. (current position)</p> <p>Jan. 2023 Director of Safety Japan Risk Management Co., Ltd. (current position)</p> <p>Apr. 2023 President & CEO of teno.CORPORATION, LTD. (current position)</p>	2,209,100 shares
2	Motoshi Okada (June 11, 1974) Reappointment	<p>Apr. 2002 Joined KOKUSAI Securities Co., Ltd. (currently Mitsubishi UFJ Morgan Stanley Securities Co., Ltd.)</p> <p>Oct. 2005 Joined Mizuho Bank, Ltd.</p> <p>Sept. 2017 Joined ABN Advisors Co., Ltd.</p> <p>Oct. 2021 Joined the Company Department General Manager assigned to Management Division</p> <p>Nov. 2021 General Manager of Management Division</p> <p>Mar. 2022 Director and General Manager of Management Division (current position)</p> <p>Nov. 2022 Director of Homemade Cooking, Co., Ltd. (current position)</p> <p>Jan. 2023 Director of Safety Japan Risk Management Co., Ltd. (current position)</p>	- shares

Candidate No.	Name (Date of birth)	Career summary, and position and responsibility in the Company (Significant concurrent positions outside the Company)	Number of the Company's shares owned
3	Akiyoshi Watanabe (August 10, 1942) Reappointment	<p>Apr. 1966 Joined Toyota Motor Co., Ltd. (currently Toyota Motor Corporation)</p> <p>June 1996 Member of the Board of Directors</p> <p>June 1998 Director, Member of the Board of Toyota Motor Kyushu, Inc.</p> <p>June 2001 Managing Director of Toyota Motor Corporation</p> <p>June 2002 President, Member of the Board of Directors of Toyota Motor Kyushu, Inc.</p> <p>June 2008 Chairman, Member of the Board of Directors</p> <p>June 2009 Outside Director of Kyushu Electric Power Company, Incorporated</p> <p>June 2011 Advisor of Toyota Motor Kyushu, Inc.</p> <p>June 2011 Outside Director of Kyudenko Corporation</p> <p>Oct. 2017 Outside Director of the Company (current position)</p>	- shares
4	Takashi Yanase (April 17, 1976) Reappointment	<p>Apr. 2000 Joined Mitsui & Co., Ltd.</p> <p>Feb. 2008 Joined Kaho Musen Co., Ltd. (currently GooDay Co., Ltd.)</p> <p>June 2011 President and Representative Director of EK Japan Co., Ltd.</p> <p>May 2016 Chairman and Representative Director (current position)</p> <p>June 2016 President and Representative Director of Kaho Musen Holdings Co., Ltd. (current position)</p> <p>June 2016 President and Representative Director of GooDay Co., Ltd. (current position)</p> <p>Apr. 2017 President and Representative Director of Kaho Enterprise Inc. (current position)</p> <p>Mar. 2020 Outside Director of the Company (current position)</p> <p>July 2023 Representative Director of KAHO PARTS CENTER CO., LTD. (current position)</p>	- shares

- Notes:
1. There is no special interest between any of the candidates and the Company.
 2. The number of the Company's shares owned by President & CEO, Ms. Hiroko Ikeuchi, includes the number of shares held by her asset management company, Mugen Co., Ltd.
 3. Mr. Akiyoshi Watanabe and Mr. Takashi Yanase are candidates for outside Director.
 4. Matters regarding the candidates for outside Director are as follows:
 - 1) About independent officers
The Company has submitted notification to Tokyo Stock Exchange and Fukuoka Stock Exchange that Mr. Akiyoshi Watanabe and Mr. Takashi Yanase have been designated as independent officers as provided for by the aforementioned exchanges. If the reappointment of Mr. Watanabe and Mr. Yanase is approved, the Company plans for their designation as independent officers to continue.
 - 2) The Company has entered into limited liability agreements with Mr. Akiyoshi Watanabe and Mr. Takashi Yanase, pursuant to the provisions of Article 427, paragraph (1) of the Companies Act, to limit the amount of liability for damages provided by Article 423, paragraph (1) of the Act. Pursuant to these agreements, the defined maximum amount of liability for damages is the minimum liability amount provided for under Article 425, paragraph (1) of the Companies Act. If the reappointment of Mr. Watanabe and Mr. Yanase is approved, the Company plans to renew these agreements with them.
 - 3) Reasons for nominating Mr. Akiyoshi Watanabe and Mr. Takashi Yanase as candidates for outside Director are as follows:
Mr. Watanabe has extensive experience and broad discernment as a corporate manager. The Company judges he will be appropriate as an outside Director of the Company.
Mr. Yanase has extensive experience cultivated as a corporate manager and a high level of discernment regarding IT and data utilization. The Company judges he will be appropriate as an outside Director of the Company.

- 4) Expected roles of Mr. Akiyoshi Watanabe and Mr. Takashi Yanase as candidates for outside Director are as follows:
 The Company expects that Mr. Watanabe will utilize his extensive experience and broad discernment as a corporate manager and conduct highly effective supervision of the Company's management by appropriately evaluating the Company's business performance, etc. from an independent and objective standpoint, based on his experience and discernment as an expert in management cultivated through his career, and by appropriately reflecting such evaluation in the human resources of the top management.
 The Company expects that Mr. Yanase will provide meaningful advice on the management of the Company, which is improving the ICT environment of nursery care, based on his own knowledge of management in general, including the improvement of operational efficiency.
 If both of them are elected, the Company expects that they will be involved as members of the Nomination and Remuneration Committee of the Company, from an objective and neutral standpoint, in the establishment of the governance system through the appointment of candidates for the Company's officers and decisions regarding officer remuneration, etc.
5. Mr. Akiyoshi Watanabe is currently an outside Director of the Company, and at the conclusion of this meeting, his tenure will have been six years and five months.
 Mr. Takashi Yanase is currently an outside Director of the Company, and at the conclusion of this meeting, his tenure will have been four years.
6. The Company has entered into a directors and officers liability insurance (D&O insurance) contract with an insurance company as provided for in Article 430-3, paragraph (1) of the Companies Act, naming its Directors, Audit & Supervisory Board Members, and the officers of its subsidiaries as the insured. If each candidate under this proposal is elected and assumes office as Director, he/she will be insured under such insurance contract. In addition, the Company plans to renew the insurance contract under the same terms and conditions at the next renewal.
- (i) Overview of insurable events covered
 This insurance contract covers damages that may occur due to an insured officer, etc. being held liable for the execution of his/her duties or being subject to claims related to the pursuit of such liability.
- (ii) Insurance premiums
 Insurance premiums shall be borne in full by the Company.

(Reference) The following table shows the expertise and experience (skill matrix) of the candidates for Director.

Position	Name	Corporate Management	Business	Industry Knowledge	Diversity	Finance & Accounting	Internal Control & Governance	HR & Labor Affairs	M&A	DX
President & CEO	Hiroko Ikeuchi	●	●	●	●	●	●	●	●	
Director	Motoshi Okada		●			●	●	●	●	
Outside Director	Akiyoshi Watanabe	●		●	●	●	●			
Outside Director	Takashi Yanase	●	●		●	●				●