

## Reference Materials regarding the General Meeting of Shareholders

### Proposals to be acted upon and matters for reference:

#### Item 1. Appropriation of Surplus

With respect to the appropriation of surplus, the Company seeks to improve shareholder returns, by distributing stable dividends on its common stock and by repurchasing its own shares after taking into consideration the business results and expected future environment of the Company, subject to the Company having provided sufficient capital to meet the business needs of the Tokio Marine Group.

In accordance with the above policy, and considering various factors, the Company proposes to pay 26 yen per share of common stock of the Company as a year-end cash dividend. As 24 yen per share was paid as an interim cash dividend, the total amount of annual cash dividends will be 50 yen per share for the fiscal year ended March 31, 2010, which will be an increase in dividends of 2 yen per share compared with the fiscal year ended March 31, 2009.

In accordance with the Company's financial condition and the total proposed amount of dividends, the Company proposes to decrease its general reserve by 50.0 billion yen.

#### 1. Payment of the year-end cash dividends

##### (1) Matters regarding distribution of dividends and its aggregate amount

Amount of cash dividend per share of common stock of the Company: 26 yen

Aggregate amount of cash dividends: 20,477,739,308 yen

##### (2) Effective date of the distribution of dividends

June 29, 2010

#### 2. Other matters regarding the appropriation of surplus

##### (1) Item of surplus to be increased and the amount

Retained earnings carried forward : 50.0 billion yen

##### (2) Item of surplus to be decreased and the amount

General reserve: 50.0 billion yen

#### Item 2. Election of Eleven (11) Directors

The term of office of all 11 directors will expire at the close of this Meeting. For the next term, the election of the following 11 directors is proposed.

The candidates for directors are as follows:

	Name (Date of birth)	Brief personal history, position, responsibilities and other major occupations	Number of the Company's shares held
01.	Kunio Ishihara (October 17, 1943)	<p>April 1966 Joined Tokio Marine</p> <p>June 1995 Director and General Manager of Hokkaido Regional Headquarters of Tokio Marine</p> <p>June 1998 Managing Director and General Manager of Hokkaido Regional Headquarters of Tokio Marine</p> <p>July 1998 Managing Director and General Manager of Hokkaido Division of Tokio Marine</p> <p>June 1999 Managing Director of Tokio Marine</p> <p>June 2000 Senior Managing Director of Tokio Marine</p> <p>June 2001 President of Tokio Marine</p> <p>April 2002 President of Tokio Marine Holdings</p> <p>Oct. 2004 President of Tokio Marine &amp; Nichido</p> <p>June 2007 Chairman of the Board of Tokio Marine &amp; Nichido (to present)</p> <p>June 2007 Chairman of the Board of Tokio Marine Holdings (to present)</p> <p>(Other major occupations)</p> <p>Chairman of the Board of Tokio Marine &amp; Nichido</p> <p>Director of The Bank of Tokyo-Mitsubishi UFJ, Ltd. (outside director)</p> <p>Vice Chairman of Japan Association of Corporate Executives</p>	41,120 shares
02.	Shuzo Sumi (July 11, 1947)	<p>April 1970 Joined Tokio Marine</p> <p>June 2000 Director and Chief Representative in London, Overseas Division of Tokio Marine</p> <p>July 2001 Director, General Manager and Chief Representative in London, Overseas Division of Tokio Marine</p> <p>June 2002 Managing Director of Tokio Marine</p> <p>Oct. 2004 Managing Director of Tokio Marine &amp; Nichido</p> <p>June 2005 Senior Managing Director of Tokio Marine &amp; Nichido</p> <p>Dec. 2005 Senior Managing Director and General Manager of Drastic Reform Promotion Dept. of Tokio Marine &amp; Nichido</p> <p>June 2006 Senior Managing Director of Tokio Marine &amp; Nichido</p> <p>June 2007 President of Tokio Marine &amp; Nichido (to present)</p> <p>June 2007 President of Tokio Marine Holdings (to present)</p>	14,405 shares

		(Other major occupations) President of Tokio Marine & Nichido	
03.	Daisaku Honda (September 28, 1949)	<p>May 1972 Joined Tokio Marine</p> <p>June 2002 Director(*) and General Manager of New Financial Markets Dept., Investment and Financial Services Division of Tokio Marine</p> <p>Oct. 2004 Director(*) and General Manager of New Financial Markets Dept. of Tokio Marine &amp; Nichido</p> <p>June 2005 Managing Director of Tokio Marine &amp; Nichido</p> <p>June 2007 Senior Managing Director of Tokio Marine &amp; Nichido</p> <p>June 2008 Retired from his position as Senior Managing Director of Tokio Marine &amp; Nichido</p> <p>June 2008 Senior Managing Director of Tokio Marine Holdings</p> <p>June 2009 Executive Vice President of Tokio Marine Holdings (to present)</p> <p>* Non-member of the board</p> <p>(Responsibilities) In charge of Corporate Accounting Dept., Business Development and Support Dept., Internal Control Dept., Risk Management Dept. and Internal Audit Dept.</p> <p>(Other major occupations) Director of Matsuya Co., Ltd (outside director)</p>	12,400 shares
04.	Hiroshi Amemiya (October 2, 1950)	<p>April 1973 Joined Tokio Marine</p> <p>June 2002 Director(*) and General Manager of Nagoya Production Dept. III, Tokai Division of Tokio Marine</p> <p>June 2003 Director(*) and General Manager of Corporate Planning Dept. of Tokio Marine</p> <p>Oct. 2004 Director(*) and General Manager of Corporate Planning Dept. of Tokio Marine &amp; Nichido</p> <p>June 2005 Managing Director of Tokio Marine &amp; Nichido</p> <p>June 2005 Director of Tokio Marine Holdings</p> <p>June 2007 Managing Director and General Manager of Financial Planning Dept. of Tokio Marine &amp; Nichido</p> <p>Aug. 2007 Managing Director of Tokio Marine &amp; Nichido</p> <p>June 2008 Senior Managing Director of Tokio Marine &amp; Nichido (to present)</p> <p>June 2008 Senior Managing Director of Tokio Marine Holdings (to present)</p> <p>* Non-member of the board</p>	16,705 shares

		(Responsibilities) In charge of Financial Planning Dept.	
05.	Shin-Ichiro Okada (July 7, 1950)	<p>April 1973 Joined Tokio Marine</p> <p>June 2005 Director (*) and General Manager of Commercial Lines Underwriting Dept. of Tokio Marine &amp; Nichido</p> <p>June 2007 Director of Tokio Marine &amp; Nichido</p> <p>June 2007 Managing Director of Tokio Marine Holdings</p> <p>June 2008 Managing Director and General Manager of International Business Development Dept. of Tokio Marine Holdings</p> <p>June 2008 Managing Director of Tokio Marine &amp; Nichido</p> <p>June 2009 Senior Managing Director of Tokio Marine &amp; Nichido (to present)</p> <p>June 2009 Senior Managing Director and General Manager of International Business Development Dept. of Tokio Marine Holdings</p> <p>* Non-member of the board</p> <p>(Responsibilities) Overall supervision of overseas insurance business; In charge of International Business Development Dept. (management of North America, European and Middle Eastern regions and reinsurance operations)</p> <p>(Other major occupations) Senior Managing Director of Tokio Marine &amp; Nichido</p>	4,000 shares
06.	Minoru Makihara (January 12, 1930)	<p>March 1956 Joined Mitsubishi Corporation</p> <p>June 1986 Director of Mitsubishi Corporation</p> <p>June 1988 Managing Director of Mitsubishi Corporation</p> <p>June 1990 Senior Managing Director of Mitsubishi Corporation</p> <p>June 1992 President of Mitsubishi Corporation</p> <p>June 1993 Director of Tokio Marine (outside director)</p> <p>April 1998 Chairman of the Board of Directors of Mitsubishi Corporation</p> <p>April 2002 Retired from his position as Director of Tokio Marine (outside director)</p> <p>April 2002 Director of Tokio Marine Holdings (outside director) (to present)</p> <p>April 2004 Director and Senior Corporate Advisor of Mitsubishi Corporation</p> <p>June 2004 Senior Corporate Advisor of Mitsubishi Corporation (to present)</p>	16,400 shares

		(Other major occupations) Director of Mitsubishi Logistics Corporation (outside director) Director of Mitsubishi Research Institute, Inc. (outside director) Director of Mitsubishi UFJ Morgan Stanley Securities Co., Ltd. (outside director)	
07.	Hiroshi Miyajima (May 4, 1950)	<p>April 1974 Joined Nisshin Fire</p> <p>June 2000 Director and General Manager, General Planning Dept. of Nisshin Fire</p> <p>April 2001 Director and General Manager, Personnel &amp; General Affairs Dept. of Nisshin Fire</p> <p>April 2002 Director and General Manager, Personnel Dept. of Nisshin Fire</p> <p>April 2003 Managing Director and Deputy General Manager, Production Promotion Headquarters of Nisshin Fire</p> <p>June 2003 Senior Managing Director and Deputy General Manager, Production Promotion Headquarters of Nisshin Fire</p> <p>April 2004 Senior Managing Director and General Manager, Production Promotion Headquarters of Nisshin Fire</p> <p>April 2005 President and General Manager, Marketing Promotion Headquarters of Nisshin Fire</p> <p>June 2006 Director of Tokio Marine Holdings (to present)</p> <p>April 2007 President of Nisshin Fire</p> <p>June 2009 President and General Manager, Marketing Promotion Headquarters of Nisshin Fire (to present)</p> <p>(Other major occupations) President of Nisshin Fire</p>	10,404 shares
08.	Kunio Ito (December 13, 1951)	<p>April 1980 Assistant Professor, Faculty of Commerce and Management, Hitotsubashi University</p> <p>April 1984 Associate Professor, Faculty of Commerce and Management, Hitotsubashi University</p> <p>April 1992 Professor, Faculty of Commerce and Management, Hitotsubashi University</p> <p>Aug. 2002 Dean, Graduate School of Commerce and Management/Faculty of Commerce and Management, Hitotsubashi University</p> <p>June 2004 Corporate Auditor of Tokio Marine (outside corporate auditor)</p> <p>Oct. 2004 Corporate Auditor of Tokio Marine &amp; Nichido (outside corporate auditor)</p> <p>Dec. 2004 Board Member/Executive Vice President of Hitotsubashi University</p>	1,300 shares

		<p>Dec. 2006 Professor, Graduate School of Commerce and Management, Hitotsubashi University (to present)</p> <p>June 2009 Retired from his position as Corporate Auditor of Tokio Marine &amp; Nichido (outside corporate auditor)</p> <p>June 2009 Director of Tokio Marine Holdings (outside director) (to present)</p> <p>(Other major occupations)</p> <p>Director of Sharp Corporation (outside director)</p> <p>Director of Mitsubishi Corporation (outside director)</p> <p>Director of Nitto Denko Corporation (outside director)</p> <p>Director of Akebono Brake Industry Co., Ltd.(outside director)</p>	
09.	Akio Mimura(**) (November 2, 1940)	<p>April 1963 Joined Fuji Iron and Steel Co., Ltd.</p> <p>June 1993 Director of Nippon Steel Corporation</p> <p>April 1997 Managing Director of Nippon Steel Corporation</p> <p>April 2000 Representative Director and Executive Vice President of Nippon Steel Corporation</p> <p>April 2003 Representative Director and President of Nippon Steel Corporation</p> <p>April 2008 Representative Director and Chairman of Nippon Steel Corporation (to present)</p> <p>(Other major occupations)</p> <p>Representative Director and Chairman of Nippon Steel Corporation</p> <p>Director of Development Bank of Japan Inc. (outside director)</p> <p>Director of Nisshin Seifun Group Inc. (outside director)</p>	-
10.	Toshifumi Kitazawa (**) (November 18, 1953)	<p>April 1977 Joined Tokio Marine</p> <p>June 2008 Managing Director and General Manager of Corporate Planning and Management Dept. of Tokio Marine &amp; Nichido Life</p> <p>June 2009 Senior Managing Director and General Manager of Corporate Planning and Management Dept. of Tokio Marine &amp; Nichido Life</p> <p>July 2009 Senior Managing Director of Tokio Marine &amp; Nichido Life (to present)</p> <p>(Other major occupations)</p> <p>Senior Managing Director of Tokio Marine &amp; Nichido Life</p>	8,050 shares
11.	Masashi Oba(**) (February 13, 1955)	<p>April 1978 Joined Tokio Marine</p> <p>June 2007 Director(*) and General Manager of Corporate Accounting Dept. of Tokio Marine &amp; Nichido (to present)</p>	3,700 shares

		June 2009	Director(*) and General Manager of Corporate Accounting Dept. of Tokio Marine Holdings (to present) * Non-member of the board	
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Notes: 1. Mr. Minoru Makihara, Dr. Kunio Ito and Mr. Akio Mimura are candidates for outside directors.

2. The reason for proposing Mr. Minoru Makihara as a candidate for outside director is that he would be expected to fulfill his supervisory functions and provide valuable advice based on his insight as a company manager, acquired through many years of experience in a management role. The reason for proposing Dr. Kunio Ito as a candidate for outside director is that he would be expected to fulfill his supervisory functions and provide valuable advice based on his insight as a specialist in business management, acquired through many years of involvement in academic activities. While Dr. Kunio Ito has not been involved in corporate management other than as an outside director or an outside corporate auditor, we believe that he would effectively perform his duty as an outside director for the reasons set forth above. The reason for proposing Mr. Akio Mimura as a candidate for outside director is that he would be expected to fulfill his supervisory functions and provide valuable advice based on his insight as a company manager, acquired through many years of experience in a management role.

3. Mr. Minoru Makihara serves as an outside director of Shinsei Bank, Limited ("Shinsei Bank"). During Mr. Makihara's term, Shinsei Bank received a cease and desist order in March 2007 from the Japan Fair Trade Commission (the "JFTC") stating that the advertising materials for a financial product for individual customers offered by Shinsei Bank failed to comply with the regulations under the Act against Unjustifiable Premiums and Misleading Representations. Mr. Makihara was not aware of such failure until it was discovered. After the discovery, Mr. Makihara received, at Shinsei Bank's board meetings, a report from Shinsei Bank's management and subsequently asked that Shinsei Bank enhance its internal monitoring system and its "Consumer Advertisement Monitoring Program" (a program in which consumers monitor Shinsei Bank's advertisements from a consumer's point of view) in order to prevent a recurrence.

On another occasion during Mr. Makihara's term, in June 2007, Shinsei Bank received a business improvement order from the Financial Services Agency of Japan (the "FSA") after its non-consolidated business results for the fiscal year ended March 31, 2007 significantly fell below the earnings target set in the "Plan for Restoring Sound Management". Before the imposition of the business improvement order, Mr. Makihara received, at Shinsei Bank's board meetings, a report from Shinsei Bank's management addressing the impact that legislative change in the consumer finance industry would have on the business and financial conditions of Shinsei Bank's consumer finance affiliates and Shinsei Bank's non-consolidated business results. After the imposition of the business improvement order, Mr. Makihara offered advice from various perspectives that Shinsei Bank needed to clearly identify the group-wide business management strategy and implement specific measures that would enhance the operational base and profitability of Shinsei Bank.

In addition, during Mr. Makihara's term, in July 2009, Shinsei Bank received a business improvement order from the FSA after its non-consolidated business results for the fiscal year ended March 31, 2009 significantly fell below the earnings target set in the "Plan for Restoring Sound Management". Before the imposition of the business improvement order, Mr. Makihara received, at Shinsei Bank's board meetings, a report from Shinsei Bank's management addressing the impact that the deterioration of the global financial markets and losses on

Shinsei Bank's securities holdings in subsidiaries and related companies would have on Shinsei Bank's non-consolidated business results. After the imposition of the business improvement order, Mr. Makihara offered advice from various perspectives that Shinsei Bank needed to reinforce risk and corporate management and implement specific measures that would help secure a sustainable profit base for Shinsei Bank.

Mr. Makihara also serves as an outside director of Mitsubishi UFJ Securities Co., Ltd ("Mitsubishi UFJ Securities"). In January 2007, during Mr. Makihara's term, Mitsubishi UFJ Securities received a business improvement order from the FSA for securities trading on unpublished information of the issuer of securities on Mitsubishi UFJ Securities' own account. Mr. Makihara was not aware of such securities trading before it was discovered. After the discovery, he has overseen the implementation of business improvement measures implemented by the management at the board meeting and made remarks on a timely basis.

Additionally, in June 2009, during Mr. Makihara's term, Mitsubishi UFJ Securities received a business improvement order from the FSA stating that a former employee had sold improperly obtained Mitsubishi UFJ Securities customer information to an outsider. Mr. Makihara was not aware of such improper behavior before it was discovered. At Mitsubishi UFJ Securities' board meetings after the discovery, Mr. Makihara received a report regarding the matter and proposed measures to prevent a recurrence. Mr. Makihara also monitored Mitsubishi UFJ Securities' implementation of the business improvement plan and offered further advice.

Mr. Makihara is now retired from his former position as an outside director of Mitsubishi Electric Corporation ("Mitsubishi Electric"). In October 2008, after Mr. Makihara had retired, Mitsubishi Electric received a cease and desist order and a surcharge payment order from the JFTC stating that Mitsubishi Electric violated the Antimonopoly Act of Japan in connection with a public bidding for construction of electrical equipment at sewage disposal facilities in Hokkaido. Although Mr. Makihara was not aware of the occurrence of such violation during his term, at Mitsubishi Electric's board meetings, he consistently made recommendations highlighting the enhancement of the compliance function and directed attention to the importance of compliance.

Dr. Kunio Ito served as an outside corporate auditor of Tokio Marine & Nichido. In November 2005, during Dr. Ito's term, Tokio Marine & Nichido received a business improvement order from the FSA regarding omissions of incidental payments of insurance claims. In addition, in March 2007, Tokio Marine & Nichido received a partial business suspension order and a business improvement order from the FSA in connection with improper omissions of claim payments for third-sector insurance products. Dr. Ito was not aware of such omissions before they were discovered. After the discovery, Dr. Ito received, at Tokio Marine & Nichido's board meetings, a report on the internal review of the omissions and offered advice to prevent a recurrence. Dr. Ito also monitored the implementation of the business improvement plan of Tokio Marine & Nichido.

Mr. Akio Mimura serves as a Representative Director and Chairman of Nippon Steel Corporation. In December 2007, during Mr. Mimura's term as a Representative Director and President, Nippon Steel Corporation received a surcharge payment order from the JFTC, concerning the bidding for high- and medium -pressure gas pipe -related works in violation of the Antimonopoly Act (AMA). Also, during Mr. Mimura's term as a Representative Director and Chairman, Nippon Steel Corporation in June 2008 received a surcharge payment order from the JFTC, concerning restraint of trade in steel pipe piles and steel sheet piles in violation of the AMA.

4. Mr. Minoru Makihara will have served as an outside director for 8 years and 3 months at the close of this Meeting. Dr. Kunio Ito will have served as an outside director for 1 year at the close of this Meeting.
5. In accordance with the provisions of Article 427, paragraph 1 of the Companies Act of Japan, the Company has entered into an agreement with Mr. Minoru Makihara and Dr. Kunio Ito to limit their liability provided for in Article 423, paragraph 1 of the Companies Act of Japan. The limitation of liability under the agreement shall be the higher of either 10 million yen or the amount provided in Article 425, paragraph 1 of the Companies Act of Japan. The Company intends to maintain the agreement if Mr. Makihara and Dr. Ito are elected as proposed. The Company also intends to enter into a similar agreement with Mr. Akio Mimura if he is elected as proposed.
6. Mr. Hiroshi Amemiya is expected to retire from his position as a Senior Managing Director of Tokio Marine & Nichido at the close of the ordinary general meeting of shareholders of Tokio Marine & Nichido scheduled for June 2010.
7. Mr. Toshifumi Kitazawa is expected to assume his position as a President of Tokio Marine & Nichido Life at the close of the ordinary general meeting of shareholders of Tokio Marine & Nichido Life scheduled for June 2010.
8. Mr. Masashi Oba is expected to assume his position as a Managing Director of Tokio Marine & Nichido at the close of the ordinary general meeting of shareholders of Tokio Marine & Nichido scheduled for June 2010.
9. A “\*\*” indicates that the candidate is a newly appointed candidate who is not currently serving as a director.

### Item 3. Election of Three (3) Corporate Auditors

The terms of office of Mr. Hiroshi Fukuda and of Ms. Yuko Kawamoto (each an outside corporate auditor) will expire at the close of this Meeting.

Mr. Yasuo Yaoita, corporate auditor, is expected to resign at the close of this Meeting.

Accordingly, the election of the following corporate auditors is proposed.

The submission of this item has been approved by the Board of Corporate Auditors.

The candidates for corporate auditors are as follows:

	Name (Date of birth)	Brief personal history, position and other major occupations			Number of Company's shares held
01.	Hiroshi Fukuda (August 2, 1935)	April 1960	1989	Joined The Ministry of Foreign Affairs of Japan Director - General of Treaties Bureau and Director - General of Office for the Law of the Sea, Ministry of Foreign Affairs	-
		Jan.	1989		
		Sept.	1990	Ambassador to Malaysia	

		Aug. 1993	Deputy Minister for Foreign Affairs, Ministry of Foreign Affairs	
		Aug. 1995	Retired Ministry of Foreign Affairs	
		Sept. 1995	Justice of the Supreme Court of Japan	
		Aug. 2005	Retired Justice of the Supreme Court of Japan	
		Aug. 2005	Attorney- at- Law (to present)	
		June 2006	Corporate Auditor of Tokio Marine Holdings (outside corporate auditor, to present)	
02.	Yuko Kawamoto (May 31, 1958)	April 1982	Joined The Bank of Tokyo, Ltd.	1,400 shares
		Sept. 1988	Jointed McKinsey & Company, Tokyo Office	
		April 2004	Professor, Waseda Graduate School of Finance, Accounting and Law (to present)	
		June 2006	Corporate Auditor of Tokio Marine Holdings (outside corporate auditor, to present)	
		(Other major occupations) Director of Resona Holdings, Inc. (outside director) Director of Yamaha Motor Co., Ltd. (outside director) Director of Monex Group, Inc. (outside director) Director of Osaka Securities Exchange Co., Ltd. (outside director)		
03.	Toshiro Yagi(**) (November 1, 1947)	April 1971	Joined Tokio Marine	27,905 shares
		June 2001	Director and General Manager of Chemical Industry Production Dept., Tokyo Corporate Business Division I of Tokio Marine	
		Oct. 2001	Director and General Manager of Corporate Planning Dept. of Tokio Marine	
		June 2002	Director(*) and General Manager of Corporate Planning Dept. of Tokio Marine	
		June 2003	Managing Director of Tokio Marine	
		June 2003	Director of Tokio Marine Holdings	
		Oct. 2004	Managing Director of Tokio Marine & Nichido	
		June 2005	Managing Director and General Manager of Corporate Planning Dept. of Tokio Marine & Nichido	
		June 2006	Retired from his position as Managing Director of Tokio Marine & Nichido	
		June 2006	Senior Managing Director of Tokio Marine Holdings	
		June 2007	Executive Vice President of Tokio Marine Holdings (to present)	

\* Non-member of the board

Notes: 1. Mr. Hiroshi Fukuda and Ms. Yuko Kawamoto are candidates for outside corporate auditors.

2. The reason for proposing Mr. Hiroshi Fukuda as a candidate for outside corporate auditor is that he would be expected to fulfill his audit functions and provide valuable advice based on his

insight acquired through many years of experience in his roles as a diplomat of the Ministry of Foreign Affairs of Japan and as a Justice of the Supreme Court of Japan. The reason for proposing Ms. Yuko Kawamoto as a candidate for outside corporate auditor is that she would be expected to fulfill her audit functions and provide valuable advice as a specialist in business management based on her insight acquired through many years of experience as a consultant and involvement in academic activities. While Mr. Hiroshi Fukuda and Ms. Yuko Kawamoto have not been involved in corporate management other than as an outside director or an outside corporate auditor, we believe that each would effectively perform his or her duties as an outside corporate auditor for the reasons set forth above.

3. Mr. Hiroshi Fukuda and Ms. Yuko Kawamoto will have served as outside corporate auditors for 4 years at the close of this Meeting.
4. In accordance with the provisions of Article 427, paragraph 1 of the Companies Act of Japan, the Company has entered into an agreement with Mr. Hiroshi Fukuda and Ms. Yuko Kawamoto to limit their liability provided for in Article 423, paragraph 1 of the Companies Act of Japan. The limitation of liability under the agreement shall be the higher of either 10 million yen or the amount provided in Article 425, paragraph 1 of the Companies Act of Japan. The Company intends to maintain the agreement if Mr. Fukuda and Ms. Kawamoto are elected as proposed.
5. Mr. Toshiro Yagi is expected to retire from his position as an Executive Vice President of Tokio Marine Holdings at the close of this meeting.
6. A “\*\*” indicates that the candidate is a newly appointed candidate who is not currently serving as a corporate auditor.