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(Securities Code: 7173)

June 6, 2024

(Start date of measures for electronic provision: May 31, 2024)

To Shareholders with Voting Rights:

Hisanobu Watanabe
President
Tokyo Kiraboshi Financial Group, Inc.
10-43 Minamiaoyama 3-chome,
Minato-ku, Tokyo, Japan

**NOTICE OF CONVOCATION OF
THE 10TH ANNUAL GENERAL MEETING OF SHAREHOLDERS**

We are pleased to inform you that the 10th Annual General Meeting of Shareholders of the Tokyo Kiraboshi Financial Group, Inc. (the “Company”) will be held for the purposes as described below.

In convening this Annual General Meeting of Shareholders, the Company has taken measures to provide information electronically. Matters subject to electronic provision are posted on the following websites as “NOTICE OF CONVOCATION OF THE 10TH ANNUAL GENERAL MEETING OF SHAREHOLDERS.”

- The Company’s website: <https://www.tokyo-kiraboshifg.co.jp/english/others.html>
- Tokyo Stock Exchange, Inc. website (TSE Listed Company Search):
<https://www2.jpx.co.jp/tseHpFront/JJK020010Action.do?Show=Show>
* Please search for the Company either by entering “Tokyo Kiraboshi Financial Group” in the “Issue name (company name)” bar or “7173” in the “Code” bar, and then select “Basic information,” followed by “Documents for public inspection/PR information.”
- Net de Shoshu: <https://s.srdb.jp/7173/>

Please be informed that the Meeting will be live-streamed on the Internet. Also, the video streaming will be posted on the Company’s website at a later date.

You may exercise your voting rights in writing (by mailing the Voting Rights Exercise Form) or by electromagnetic means (the Internet, etc.). Please review the Reference Documents for the General Meeting of Shareholders described in the matters subject to electronic provision, and exercise your voting rights by Friday, June 21, 2024 at 5:00 p.m. Japan time.

- 1. Date and Time:** Monday, June 24, 2024 at 10:00 a.m. Japan time
(Reception starts at 9:00 a.m. Japan time)
- 2. Place:** Conference Room on 8th floor, Head Office of Kiraboshi Bank, Ltd.
10-43 Minamiaoyama 3-chome, Minato-ku, Tokyo, Japan
- 3. Agenda:**
Matters to be reported: 1. The Business Report, Consolidated Financial Statements, and results of audits of the Consolidated Financial Statements by the Accounting Auditor and the Audit & Supervisory Board for the Company’s 10th Fiscal Year (from April 1, 2023 to March 31, 2024)

2. Non-consolidated Financial Statements for the Company's 10th Fiscal Year (from April 1, 2023 to March 31, 2024)

Proposals to be resolved:

Proposal No. 1: Election of Eight (8) Directors

Proposal No. 2: Election of One (1) Substitute Audit & Supervisory Board Member

4. Guide to Exercising Voting Rights:

Exercise of Voting Rights in Advance

Exercise of Voting Rights by Mail (Writing)

Please indicate your vote for or against the proposals on the enclosed Voting Rights Exercise Form and return it so that it is received within the period for exercise. If there is no indication of a vote for or against a proposal on the Voting Rights Exercise Form, this will be treated as an indication of a vote for the proposal.

Period for exercise: until 5:00 p.m. on Friday, June 21, 2024 Japan time.

Exercise of Voting Rights via the Internet, etc.

Please access the Company's designated voting website (<https://www.e-sokai.jp>) using the "Voting Rights Exercise Code" and "Password" on the enclosed Voting Rights Exercise Form, follow the instructions on the voting website, and indicate your vote for or against the proposals within the period for exercise.

Period for exercise: until 5:00 p.m. on Friday, June 21, 2024, Japan time.

Exercise of Voting Rights on the Day of the Meeting

Exercise of Voting Rights by Attending the Meeting

When attending the meeting, please submit the enclosed Voting Rights Exercise Form at the reception desk.

Monday, June 24, 2024 at 10:00 a.m. Japan time (Reception starts at 9:00 a.m. Japan time).

Handling of Duplicate Voting

If you vote both in writing and via the Internet, etc., only your vote placed via the Internet will be valid. In addition, if you submit your vote multiple times via the Internet, etc., only the last one will be valid.

End

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- ◎ When attending the meeting, please submit the enclosed Voting Rights Exercise Form at the reception desk. The venue is scheduled to open at 9:00 a.m.
 - ◎ Should revisions arise for the matters subject to electronic provision, updated items will be posted on each of the designated websites.
 - ◎ Among the matters subject to electronic provision, the following matters are not described in the documents provided to shareholders who requested a paper copy, in accordance with laws and regulations as well as Article 18 of the Articles of Incorporation of the Company.
 - 1) "System to Ensure the Appropriateness of Business Activities"
 - 2) "Consolidated Statements of Changes in Net Assets" and "Notes to the Consolidated Financial Statements" of the Consolidated Financial Statements
 - 3) "Non-consolidated Statements of Changes in Net Assets" and "Notes to the Non-consolidated Financial Statements" of the Non-consolidated Financial StatementsAccordingly, the documents provided to shareholders who have requested a paper copy are a part of the documents audited by the Audit & Supervisory Board Members and the Accounting Auditor during preparation of the audit reports.
 - ◎ On the day of the meeting, air conditioning shall be set at low levels to conserve electricity; we ask that shareholders come dressed in light attire.
 - ◎ Dedicated space will be available in the venue for shareholders using wheelchairs.

Reference Documents for the General Meeting of Shareholders

Proposal No. 1: Election of Eight (8) Directors

The terms of office of the eight (8) incumbent Directors will expire at the conclusion of this Annual General Meeting of Shareholders. Accordingly, the Company proposes the election of eight (8) Directors.

The candidates for Director are as follows:

Candidate No.		Name		Current position at the Company
1	Reappointment	Hisanobu Watanabe	Male	President, Group CEO
2	Reappointment	Hidenori Tsunehisa	Male	Deputy President, Group CFO, Group CSO, Group CIO, Group, CSuO
3	Reappointment	Satoru Nobeta	Male	Director Senior Managing Executive Officer, Group CRO
4	Reappointment	Takeshi Miura	Male	Director Managing Executive Officer
5	Reappointment	Takeshi Yoshino	Male	Director Executive Officer
6	Reappointment	Yuki Takahashi	Female	Outside Director, Candidate for Outside Director, Independent Director
7	Reappointment	Shoji Nishio	Male	Outside Director, Candidate for Outside Director, Independent Director
8	Reappointment	Shuya Nomura	Male	Outside Director, Candidate for Outside Director, Independent Director

No.	Name (Date of birth)	Past experience, positions, responsibilities, and significant concurrent positions	Number of shares of the Company held
1	Hisanobu Watanabe (Aug. 16, 1962) Reappointment	Apr. 1985 Joined the Tokyo Tomin Bank, Limited Jun. 2011 General Manager of Credit Supervisory Division Jul. 2012 Associate Director and General Manager of Credit Supervisory Division Oct. 2013 Associate Director and General Manager of Credit Management Division Jun. 2014 Executive Officer and General Manager of Credit Management Division Oct. 2014 General Manager of Risk Management Division, Tokyo TY Financial Group, Inc. Jun. 2015 Executive Officer and General Manager of Nihonbashi Branch, the Tokyo Tomin Bank, Limited Jul. 2016 General Manager of Sales Strategy Division, Tokyo TY Financial Group, Inc. Executive Officer and General Manager of Business Promotion Division, the Tokyo Tomin Bank, Limited Jun. 2017 Director and General Manager of Sales Strategy Division, Tokyo TY Financial Group, Inc. Director Managing Executive Officer, the Tokyo Tomin Bank, Limited May 2018 Deputy President, Tokyo Kiraboshi Financial Group, Inc. President (Representative Director), Kiraboshi Bank, Ltd. (current position) Jun. 2020 President, Tokyo Kiraboshi Financial Group, Inc. Apr. 2024 President, Group CEO, in charge of Internal Audit Division (current position) (to present)	23,301 shares
Reasons for selection as a candidate for Director Mr. Hisanobu Watanabe possesses operational experience in the business strategy division, digital strategy division as well as sales- and loan-related divisions, etc. of the Group. He also has a wealth of managerial experience as President of the Company and President of Kiraboshi Bank, Ltd. The Company believes he will contribute to the continuous growth of the Group and mid- to long-term improvement of its corporate value by utilizing his strong skills and broad insight to properly and fairly engage in the management and business operations of the Group. Based on these reasons, he has been selected as a candidate for Director.			

No.	Name (Date of birth)	Past experience, positions, responsibilities, and significant concurrent positions	Number of shares of the Company held
2	Hidenori Tsunehisa (Feb. 12, 1963) Reappointment	Apr. 1987 Joined The Mitsubishi Bank, Ltd. Nov. 1994 Assistant Vice President of Chicago Branch Feb. 2001 Manager, PricewaterhouseCoopers Consultants Co., Ltd. Apr. 2004 Joined the ShinGinko Tokyo, Limited Apr. 2007 Manager in charge of Planning Group Aug. 2008 Operating Officer Jun. 2009 Executive Officer Jun. 2014 Director Executive Officer Jun. 2015 President and CEO Apr. 2016 Director, Tokyo TY Financial Group, Inc. May 2018 Director, Tokyo Kiraboshi Financial Group, Inc. Senior Managing Director (Representative Director), Kiraboshi Bank, Ltd. Jun. 2021 Deputy President, Tokyo Kiraboshi Financial Group, Inc. Apr. 2023 Deputy President (Representative Director), Kiraboshi Bank, Ltd. Apr. 2024 Deputy President, Group CFO, Group CSO, Group CIO, and Group CSuO, Tokyo Kiraboshi Financial Group, Inc. (current position) (to present)	20,837 shares
<p>Reasons for selection as a candidate for Director</p> <p>Mr. Hidenori Tsunehisa possesses operational experience in the corporate planning division, business strategy division, etc. of the Group. He also has a wealth of managerial experience as Deputy President of the Company and Deputy President of Kiraboshi Bank, Ltd. The Company believes he will contribute to the continuous growth of the Group and mid- to long-term improvement of its corporate value by utilizing his strong skills and broad insight to properly and fairly engage in the management and business operations of the Group. Based on these reasons, he has been selected as a candidate for Director.</p>			

No.	Name (Date of birth)	Past experience, positions, responsibilities, and significant concurrent positions	Number of shares of the Company held
3	Satoru Nobeta (Aug. 24, 1960) Reappointment	Apr. 1984 Joined the Industrial Bank of Japan, Limited Apr. 2002 Deputy General Manager of Operation Planning Department, Mizuho Bank, Ltd. Jul. 2003 Deputy General Manager of Corporate Planning Department Apr. 2007 Deputy General Manager of Compliance Administration Department, Mizuho Corporate Bank, Ltd. Apr. 2010 General Manager of Asset Audit Department Apr. 2012 General Manager of International Division, the Tokyo Tomin Bank, Limited (seconded from Mizuho Corporate Bank, Ltd.) Apr. 2013 Joined the Tokyo Tomin Bank, Limited General Manager of International Division Jun. 2014 Director, Executive Officer and General Manager of Operations Administration Division Apr. 2016 Managing Director Jun. 2016 Director, Tokyo TY Financial Group, Inc. Jun. 2017 Senior Managing Director, the Tokyo Tomin Bank, Limited May 2018 Director, Tokyo Kiraboshi Financial Group, Inc. Jun. 2018 Full-time Audit & Supervisory Board Member Jun. 2020 Senior Managing Director Jan. 2021 Director Executive Officer, Kiraboshi Bank, Ltd. Jun. 2021 Director Senior Managing Executive Officer Apr. 2023 Director Senior Managing Executive Officer (Representative Director) Jun. 2023 Director Senior Managing Executive Officer, Tokyo Kiraboshi Financial Group, Inc., Apr. 2024 Director Senior Managing Executive Officer, Group CRO, in charge of Risk Management Division and Partnership Promotion Division (current position) (to present)	17,168 shares
<p>Reasons for selection as a candidate for Director</p> <p>Mr. Satoru Nobeta possesses operational experience in the risk management division, partnership promotion division, etc. of the Group. He also has a wealth of managerial experience as Director and full-time Audit & Supervisory Board Member of the Company and Director of Kiraboshi Bank, Ltd. The Company believes he will contribute to the continuous growth of the Group and mid- to long-term improvement of its corporate value by utilizing his strong skills and broad insight to properly and fairly engage in the management and business operations of the Group. Based on these reasons, he has been selected as a candidate for Director.</p>			

No.	Name (Date of birth)	Past experience, positions, responsibilities, and significant concurrent positions	Number of shares of the Company held
4	Takeshi Miura (Nov. 22, 1962) Reappointment	Apr. 1985 Joined the Tokyo Tomin Bank, Limited Oct. 2010 General Manager of Tamagawagakuen Branch Jul. 2012 Associate Director and Joint General Manager of Human Resources Division Jul. 2013 Associate Director and General Manager of Corporate Planning Division Jun. 2014 Executive Officer, General Manager of Corporate Planning Division Oct. 2014 General Manager of Corporate Planning Division, Tokyo Kiraboshi Financial Group, Inc. Jan. 2016 General Manager of Merger Preparatory Office Jun. 2017 Director Managing Executive Officer, the Tokyo Tomin Bank, Limited May 2018 General Manager of System Integration Preparatory Office and Merger Preparatory Office, Tokyo Kiraboshi Financial Group, Inc. Managing Director, Kiraboshi Bank, Ltd. Jul. 2018 Joint General Manager of System Integration Preparatory Office, Tokyo Kiraboshi Financial Group, Inc. Jun. 2021 Director Senior Executive Officer, Kiraboshi Bank, Ltd. Senior Managing Director, Kiraboshi Life Design Securities Co., Ltd. Jun. 2022 Director, Tokyo Kiraboshi Financial Group, Inc. Jun. 2023 Director Managing Executive Officer Apr. 2024 Director Managing Executive Officer, in charge of Human Resources Division and HM Office, Tokyo Kiraboshi Financial Group, Inc. (current position) Chairperson, UI Bank Co., Ltd. (current position) (to present)	12,677 shares
<p>Reasons for selection as a candidate for Director</p> <p>Mr. Takeshi Miura possesses operational experience in the human resource division, corporate planning division as well as market division, etc. of the Group. He also has a wealth of managerial experience as Director of the Company and Director of Kiraboshi Bank, Ltd. The Company believes he will contribute to the continuous growth of the Group and mid- to long-term improvement of its corporate value by utilizing his strong skills and broad insight to properly and fairly engage in the management and business operations of the Group. Based on these reasons, he has been selected as a candidate for Director.</p>			

No.	Name (Date of birth)	Past experience, positions, responsibilities, and significant concurrent positions	Number of shares of the Company held
5	Takeshi Yoshino (Mar. 20, 1970) Reappointment	Apr. 1992 Joined the Tokyo Tomin Bank, Limited Jul. 2011 General Manager of Setagaya Branch Jun. 2014 General Manager of Kayabacho Branch Oct. 2016 General Manager of Shibuya Chuo Branch May 2018 General Manager of Shibuya Chuo Branch, Kiraboshi Bank, Ltd. Oct. 2018 General Manager of Shibuya Branch, Shibuya Chuo Branch and Aoyamadori Branch Dec. 2018 General Manager of Business Promotion Division Apr. 2019 General Manager of Business Promotion Division Aug. 2019 General Manager of Corporate Planning Division, Tokyo Kiraboshi Financial Group, Inc. Apr. 2020 General Manager of Kanda Chuo Branch, Kiraboshi Bank, Ltd. Apr. 2021 Executive Officer, General Manager of Kanda Chuo Branch Sep. 2021 Executive Officer, General Manager of Kanda Chuo Branch and Kanda Branch Oct. 2022 General Manager of Internal Audit Division, Tokyo Kiraboshi Financial Group, Inc. Executive Officer, General Manager of Internal Audit Division, Kiraboshi Bank, Ltd. Apr. 2023 General Manager of Corporate Planning Division, Tokyo Kiraboshi Financial Group, Inc. Director Executive Officer, General Manager of Corporate Planning Division, Kiraboshi Bank, Ltd. Jun. 2023 Director Executive Officer, General Manager of Corporate Planning Division, Tokyo Kiraboshi Financial Group, Inc. Apr. 2024 Director Executive Officer, in charge of Corporate Planning Division and Business Strategy Division, Tokyo Kiraboshi Financial Group, Inc. (current position) Director Managing Executive Officer (Representative Director), Kiraboshi Bank, Ltd. (current position) (to present)	3,604 shares
<p>Reasons for selection as a candidate for Director</p> <p>Mr. Takeshi Yoshino possesses operational experience in the sales promotion division, audit division, and as General Manager of branches, etc. of the Group. He also has a wealth of managerial experience as Director of the Company and Director of Kiraboshi Bank, Ltd. The Company believes he will contribute to the continuous growth of the Group and mid- to long-term improvement of its corporate value by utilizing his strong skills and broad insight to properly and fairly engage in the management and business operations of the Group. Based on these reasons, he has been selected as a candidate for Director.</p>			

No.	Name (Date of birth)	Past experience, positions, responsibilities, and significant concurrent positions	Number of shares of the Company held
6	Yuki Takahashi (Apr. 25, 1969)	Dec. 2003 Joined Bears Co., Ltd. Senior Managing Director	— shares
	Reappointment	Jul. 2009 Director, The Tokyo New Business Conference	
	Candidate for Outside Director	Aug. 2013 Vice Chairman, Zenkoku Kaji Daiko Service Association	
	Independent Director	Oct. 2016 Vice President and Director, Bears Co., Ltd. (current position)	
		Jun. 2017 Outside Director, Tokyo TY Financial Group, Inc.	
		Apr. 2018 Vice Chairman, The Tokyo New Business Conference (current position)	
		May 2018 Outside Director, Tokyo Kiraboshi Financial Group, Inc. (current position)	
		Apr. 2019 Chairman, National Housekeeping Service Association (current position)	
	Aug. 2022 Director, YEEY Inc. (current position) (to present)		
<p>Reasons for selection as a candidate for Outside Director and outline of expected role</p> <p>Ms. Yuki Takahashi has served as a corporate manager of a housekeeping services provider, and due to her wealth of experience, including regarding the promotion of women's participation and advancement in the workplace, lifestyle reform and creation of new businesses, she also holds key positions at various organizations. The Group has concluded that her knowledge can be reflected to improve the Group's products and services, and therefore she has been selected as a candidate for Outside Director.</p>			

No.	Name (Date of birth)	Past experience, positions, responsibilities, and significant concurrent positions	Number of shares of the Company held
7	Shoji Nishio (May 13, 1952) Reappointment Candidate for Outside Director Independent Director	Mar. 1978 Joined The Tokyo Chamber of Commerce and Industry Apr. 2006 General Manager of SMEs Regeneration Assistance Division Apr. 2009 General Manager of SMEs Division Dec. 2010 Executive Director Status, General Manager of SMEs Division Apr. 2012 Executive Director, General Manager of SMEs Division Dec. 2013 Executive Director, Head of Secretariat Jun. 2016 Managing Director Outside Audit & Supervisory Board Member, TOKYO FOOTBALL CLUB Co., Ltd. May 2019 Outside Audit & Supervisory Board Member, WORLD TRADE CENTER BUILDING, INC. Jun. 2019 Outside Director, Tokyo Kiraboshi Financial Group, Inc. (current position) Jun. 2020 Outside Member of the Board, Tokyo Big Sight Inc. Apr. 2021 Associate Advisor, The Tokyo Chamber of Commerce and Industry (to present)	— shares
Reasons for selection as a candidate for Outside Director and outline of expected role Mr. Shoji Nishio has held the positions as Managing Director, General Manager of SMEs Regeneration Assistance Division, and General Manager of SMEs Division at The Tokyo Chamber of Commerce and Industry. He has a wealth of experience in management consultation, regeneration assistance, business succession, etc. for small and medium enterprises. The Group has concluded that his knowledge can be utilized in business management support to the Group's transaction partners and for measures to improve services, and therefore he has been selected as a candidate for Outside Director.			

No.	Name (Date of birth)	Past experience, positions, responsibilities, and significant concurrent positions	Number of shares of the Company held
8	Shuya Nomura (Apr. 12, 1962) Reappointment Candidate for Outside Director Independent Director	Apr. 1989 Full-time Lecturer, Department of Law, Seinan-gakuin University	— shares
		Apr. 1992 Assistant Professor, Faculty of Law, Seinan-gakuin University	
		Apr. 1998 Professor, Faculty of Law, Chuo University	
		Apr. 2004 Professor, Graduate School of Law, Chuo University (current position) Registered as attorney-at-law (Daini Tokyo Bar Association) Attorney, Mori Hamada & Matsumoto (current position)	
		Jun. 2014 Outside Director, Mitsubishi UFJ Trust and Banking Corporation	
		Jun. 2016 Outside Director, Audit and Supervisory Committee Member, Mitsubishi UFJ Trust and Banking Corporation	
		Jun. 2021 Outside Director, Tokyo Kiraboshi Financial Group, Inc. (current position) (to present)	
Reasons for selection as a candidate for Outside Director and outline of expected role Mr. Shuya Nomura has specialized knowledge as a professor of a graduate school and also engages in corporate legal affairs as an attorney. He has also held a number of various positions in public service and possesses extensive insight and abundant experience. The Group has concluded that his knowledge can be utilized for the overall management of the Group, and therefore he has been selected as a candidate for Outside Director.			

(Notes)

1. There are no special conflicts of interest between the Company and the candidates for Director.
2. The number of shares of the Company held by each candidate for Director is the number of shares as of the end of the current fiscal year (March 31, 2024), and the number of shares less than 1 share has been rounded down. This number includes their portions of shares held by the Tokyo Kiraboshi Financial Group Officers Shareholding Association.
3. Ms. Yuki Takahashi, Mr. Shoji Nishio and Mr. Shuya Nomura are candidates for Outside Director.
4. The terms of office of Ms. Yuki Takahashi, Mr. Shoji Nishio and Mr. Shuya Nomura as Outside Director will be seven (7) years, five (5) years and three (3) years, respectively, at the conclusion of this Annual General Meeting of Shareholders.
5. Liability limitation agreements with Outside Directors
Liability limitation agreements have been concluded with Ms. Yuki Takahashi, Mr. Shoji Nishio and Mr. Shuya Nomura, and if they are reappointed as Outside Directors, these agreements will remain effective. A summary of the liability limitation agreements is as follows.
 - Summary of liability limitation agreements
Stipulations are included in the Articles of Incorporation, which allow for the conclusion of liability limitation agreements with Non-executive Directors and Audit & Supervisory Board Members to limit their liability for damages of Article 423, Paragraph 1 of the Companies Act, and the limit of liability under these agreements is the liability amount stipulated by laws and regulations.
6. The Company has concluded a directors and officers liability insurance contract with an insurance company. The insurance contract covers damages that may arise when the insured assumes liability for the execution of his or her duties or receives a claim related to the pursuit of such liability. If each candidate is appointed as Director, all of them will be covered as the insured under the insurance contract. The Company plans to renew the insurance contract with the same contents at the next renewal.
7. Kiraboshi Bank, Ltd., a subsidiary bank of the Company, has transactions related to employee welfare with Bears Co., Ltd., where Ms. Yuki Takahashi serves as Vice President and Director, and pays less than one million yen per annum as a subsidy for the use of housekeeping services for employees. This accounts for less than 1% of net sales of both Kiraboshi Bank, Ltd. and Bears Co., Ltd. Therefore, it has been judged that she is independent from management of the Company.
8. Ms. Yuki Takahashi, Mr. Shoji Nishio and Mr. Shuya Nomura fulfill the “Standards of independence regarding Outside Officers” defined by the Company, and the Company has registered them as Independent Directors as defined by Article 436-2 of the Securities Listing Regulations of Tokyo Stock Exchange, Inc. If they are elected as Outside Directors, they will continue to be Independent Directors.

Proposal No. 2: Election of One (1) Substitute Audit & Supervisory Board Member

The effect of the election of Mr. Kenji Endo, who was elected as Substitute Audit & Supervisory Board Member at the Annual General Meeting of Shareholders held on June 22, 2023, will expire at the beginning of this Annual General Meeting of Shareholders. Accordingly, the election of one (1) Substitute Outside Audit & Supervisory Board Member is proposed to prepare for the case where the number of Audit & Supervisory Board Members falls below the number required by law.

Additionally, this proposal has received approval from the Audit & Supervisory Board.

The candidate for Substitute Audit & Supervisory Board Member is as follows:

Name (Date of birth)	Past experience, positions, and significant concurrent positions	Number of shares of the Company held
Kenji Endo (May 5, 1965) Candidate for Substitute Audit & Supervisory Board Member	Mar. 1998 Completed at the Legal Training and Research Institute of Japan, Supreme Court Apr. 1998 Registered as attorney-at-law (Tokyo Bar Association) Mar. 1999 Joined ISHIHARA LAW OFFICE Jan. 2008 Opened ENDO LAW OFFICE (to present)	Common stock — shares
Independent Auditor Reasons for selection as a candidate for Substitute Outside Audit & Supervisory Board Member Mr. Kenji Endo has a wealth of experience and specialized knowledge as an attorney, and is well versed in corporate law, and the Company has determined that he would appropriately be able to execute the duties of Outside Audit & Supervisory Board Member. Additionally, to enable him to reflect his specialized knowledge in the Company's auditing, the Company has selected him as a candidate for Substitute Outside Audit & Supervisory Board Member.		

(Notes)

1. The Board of Directors may resolve to cancel the election with the consent of the Audit & Supervisory Board only before the candidate assumes office.
2. There are no special conflicts of interest between the Company and the candidate for Substitute Outside Audit & Supervisory Board Member.
3. Mr. Kenji Endo is a candidate for Substitute Outside Audit & Supervisory Board Member.
4. Liability limitation agreements with Substitute Outside Audit & Supervisory Board Members
 If Mr. Kenji Endo is appointed as Outside Audit & Supervisory Board Member, the Company plans to conclude a liability limitation agreement with him. A summary of the liability limitation agreements is as follows.
 - Summary of liability limitation agreements
 Stipulations are included in the Articles of Incorporation, which allow for the conclusion of liability limitation agreements with Non-executive Directors and Audit & Supervisory Board Members to limit their liability for damages of Article 423, Paragraph 1 of the Companies Act, and the limit of liability under these agreements is the liability amount stipulated by laws and regulations.
5. The Company has concluded a directors and officers liability insurance contract with an insurance company. The insurance contract covers damages that may arise when the insured assumes liability for the execution of his or her duties or receives a claim related to the pursuit of such liability. If Mr. Kenji Endo is appointed as Outside Audit & Supervisory Board Member, he will be covered as the insured under the insurance contract. The Company plans to renew the insurance contract with the same contents at the next renewal.
6. Mr. Kenji Endo fulfills the "Standards of independence regarding Outside Officers" defined by the Company, and if he is appointed as Outside Audit & Supervisory Board Member, the Company plans to register him as Independent Auditor as defined by Article 436-2 of the Securities Listing Regulations of Tokyo Stock Exchange, Inc.

[Reference] Skill Matrix of Directors and Audit & Supervisory Board Members following the General Meeting of Shareholders

The Company selects candidates for Director who have excellent character, insight, ability, and abundant experience. The Company ensures the overall balance and diversity of the Board of Directors by appointing individuals from various backgrounds without distinguishing between gender, nationality, age, or other factors from the perspective of contributing to the mid- to long-term improvement of the Group's corporate value and achieving its management strategy (Medium-Term Business Plan).

The Company selects candidates for Audit & Supervisory Board Member who have excellent character, insight, ability, abundant experience and high ethical standards, as well as the necessary knowledge of finance, accounting and legal affairs.

The Company believes that the knowledge, experience, and abilities that the Board of Directors should have in order to achieve the Group's Medium-Term Business Plan differ regarding some of the skills required of internal and outside officers and has established the following eight skill items for internal and outside officers, respectively. When appointing Directors, the Company bases its considerations on ensuring a combination of Directors with diverse knowledge and backgrounds, in order to make important decisions concerning the Company's mid- to long-term management direction and business strategies, and to ensure a high level of supervision of effectiveness.

■ Internal Officers

Name	Position at the Company	Skill category							
		Corporate management	Sales/ Marketing	Risk management/ Compliance	Finance/ Accounting	IT/ Systems/ DX	Sustainability	Human resource strategy	Markets
Hisanobu Watanabe	President	•	•	•	•	•	•	•	
Hidenori Tsunehisa	Deputy President	•	•		•	•	•	•	•
Satoru Nobeta	Director	•		•	•	•			•
Takeshi Miura	Director	•			•	•		•	•
Takeshi Yoshino	Director	•	•		•				
Katsuya Tsuboi	Full-time Audit & Supervisory Board Member	•		•	•				•
Hideki Uchida	Audit & Supervisory Board Member	•						•	

■ Outside Officers

Name	Position at the Company	Skill category							
		Corporate management	Local economy/ Government	Legal affairs	Finance/ Accounting	IT/ Systems/ DX	Sustainability	Human resource strategy	Markets
Yuki Takahashi	Outside Director	•				•		•	
Shoji Nishio	Outside Director	•	•				•	•	
Shuya Nomura	Outside Director	•	•	•	•		•		
Nobuko Inaba	Outside Audit & Supervisory Board Member	•			•				•
Kayo Todo	Outside Audit & Supervisory Board Member	•		•					

(Note) The above matrix does not represent all the knowledge and experience possessed by each individual.

(Reference)

1. Qualifications and nomination/dismissal procedures for candidates for Director and CEO and candidates for Audit & Supervisory Board Member

The Company has voluntarily established a “Nomination and Compensation Council” chaired by an Outside Director and composed of a majority of Outside Directors as an advisory body with the intent of securing objectivity and transparency regarding personnel matters and remuneration of Directors. The Company has put in place a system and procedures where selection and dismissal of Directors, amounts of remuneration for Directors, etc., including performance-linked compensation plan, are considered in the “Nomination and Compensation Council,” and based on the consideration, personnel matters of and remuneration for Directors are determined by the Board of Directors of the Company.

(1) Qualifications for Directors and CEO as well as Audit & Supervisory Board Members

- 1) Directors of the Company and subsidiary banks must be a person with superior personality, insights, abilities, a wealth of experience, and high ethics.
- 2) CEO of the Company and subsidiary banks is selected from among Directors as a person who can appropriately fulfill the duties and responsibilities as CEO.
- 3) Audit & Supervisory Board Members of the Company and subsidiary banks must be a person with necessary knowledge of finance, accounting, and legal affairs in addition to superior personality, insights, abilities, a wealth of experience, and high ethics.

(2) Nomination procedures for Directors and CEO as well as Audit & Supervisory Board Members

- 1) Candidates for Director of the Company are fairly, transparently, and stringently considered in the “Nomination and Compensation Council,” and are determined by deliberation of the Board of Directors of the Company based on the results of this consideration.
- 2) Candidates for Director of the subsidiary banks are fairly, transparently, and stringently considered in the “Nomination and Compensation Council,” and are determined by deliberation of the Board of Directors of each subsidiary bank based on the results of this consideration.
- 3) CEO of the Company and the subsidiary banks is fairly, transparently, and stringently considered in the “Nomination and Compensation Council” from among Directors of each company based on the qualifications for CEO, and is determined by deliberation of the Board of Directors of the Company or each subsidiary bank based on the results of this consideration.
- 4) Candidates for Audit & Supervisory Board Member of the Company are recommended by the Board of Directors of the Company, and candidates are selected upon receiving approval from the Audit & Supervisory Board of the Company.
- 5) Candidates for Audit & Supervisory Board Member of the subsidiary banks are recommended by the Board of Directors of each subsidiary bank, and candidates are selected upon receiving approval from the Audit & Supervisory Board of each subsidiary bank.

(3) Dismissal procedures for Directors and CEO

- 1) Proposal for dismissal of Directors of the Company and the subsidiary banks is fairly, transparently, and stringently considered in the “Nomination and Compensation Council” based on the below standards of dismissal, and is determined by deliberation of the Board of Directors of each company based on the results of this consideration.
<Standards in dismissal of Directors >
 - i) In the case where a Director has committed, or has been recognized to commit, an act that violates public order and morality, including the case where a Director is recognized to have a relationship with antisocial forces
 - ii) In the case where a Director has violated laws and regulations or the Articles of Incorporation or other regulations of the Group, and has significantly damaged the corporate value of the Group
 - iii) In the case where significant interference has occurred in the execution of duties
 - iv) In the case where a Director is considered to lack a qualification stipulated in the qualifications for Director.
- 2) Proposal for dismissal of CEO of the Company and the subsidiary banks is fairly, transparently, and stringently considered, in principle, in the “Nomination and Compensation Council” based on the standards in dismissal of Directors, and is determined by deliberation of the Board of Directors of each company.

(4) Summary of advisory results of selection and dismissal of candidates

When the “Nomination and Compensation Council” conducts consideration of election and dismissal of candidates for Director and CEO, meeting members will directly assess each subject personnel as required, as well as summarize the consideration results upon utilization of the internal evaluation documents, etc., of the subsidiary banks.

2. Standards of independence regarding Outside Officers

The Group determines independence regarding Outside Directors and Outside Audit & Supervisory Board Members based on the following standards.

1. (1) The person is not an Executive Director, Executive Officer, or a manager or other employee (collectively hereinafter the “Business Executors, etc.”) of the Group, and was not a Business Executor, etc., of the Group within 10 years prior to appointment.
However, for candidates for Outside Audit & Supervisory Board Member, the requirement of not having been a Non-executive Director (Note 1) of the Group within 10 years prior to appointment is added.
 - (2) For Outside Directors that were Non-executive Directors or Audit & Supervisory Board Members of the Group within 10 years prior to appointment, these persons must not have been Business Executors, etc., of the Group within 10 years prior to appointment to that position.
For Outside Audit & Supervisory Board Members that were Audit & Supervisory Board Members of the Group within 10 years prior to appointment, these persons must not have been Business Executors, etc., or Non-executive Directors within 10 years prior to appointment to that position.
 - (3) The person is not a spouse or relative within the second degree of an Officer, etc. (Note 2), manager or other important employee (excluding those who are Officers, etc.)
2. The person is not a major shareholder (Note 3) of the Company or an Officer, etc., or employee (excluding those who are Officers, etc.) of a company of which the Group is a major shareholder.
 3. (1) The person does not hold the Group as a major transaction partner (Note 4) and is not the parent company or a significant subsidiary, and if that person is a company, is not a Business Executor, etc., of said company and was not a Business Executor, etc., within the past three years.
 - (2) The person is not a major transaction partner of the Group and is not the parent company or a significant subsidiary, and if that person is a company, is not a Business Executor, etc., of said company and was not a Business Executor, etc., within the past three years.
 - (3) The person is not an employee, etc., of an organization that receives donations, etc., over a certain amount (an average of 10 million yen per annum for the past three years or 30% of the average annual expenses of said organization, whichever is higher) from the Group.
4. The person is not an Officer, etc., of a company, parent company of said company, or subsidiary of said company that receives Officers, etc., from the Group.
 5. The person is not the Accounting Auditor of the Group or an employee, etc., of said Accounting Auditor and was not responsible for the audit operations of the Group within the past three years as said employee, etc.
 6. The person is an attorney, certified public accountant, or other consultant, etc., who has not received more than an average of 10 million yen per annum for the past three years aside from officer remuneration in cash or other property as profit from the Group. Additionally, the person is not an employee, etc., of an advisory firm such as a legal office, etc., that holds the Group as a major transaction partner (an advisory firm that received payment from the Group of 2% or more of its consolidated net sales on average over the past three fiscal years).
 7. The person is not a person with whom a constant, substantial conflict of interest with general shareholders of the Company may arise for reasons other than those considered above.
- (Note 1) A “Non-executive Director” refers to Directors that are not Executive Directors.
- (Note 2) An “Officer, etc.,” refers to Directors (including Outside Directors), Audit & Supervisory Board Members (including Outside Audit & Supervisory Board Members), Executive Officers, Counselors, and Advisors.
- (Note 3) A “major shareholder” is a person or company, etc., that directly or indirectly possessed or possesses voting rights equal to 10% or more of total voting rights as of the end of the most recent fiscal year.
- (Note 4) A “major transaction partner” is determined on the standard of 2% or more of annual consolidated net sales (annual consolidated ordinary income for the Company) as of the end of the most recent fiscal year.