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Securities Code: 7322

June 3, 2024

(Date of commencement of electronic provision measures May 29, 2024)

Dear Shareholders,

Gotaro Michihiro
Representative Director and President
San ju San Financial Group, Inc.
510 Kyomachi, Matsusaka, Mie

Notice of Convocation of the 6th Ordinary General Meeting of Shareholders

Please be informed that the 6th Ordinary General Meeting of Shareholders of San ju San Financial Group, Inc. (the “Company”) will be held as described below.

In convening this general meeting of shareholders, the Company has taken measures for providing information in electronic format (the “electronic provision measures”) and has posted matters subject to the electronic provision measures on the following Company’s website.

The Company’s website: https://www.33fg.co.jp/eng/shareholders_meeting.html

In addition to the website shown above, the Company also has posted this information on the website of Tokyo Stock Exchange (TSE). To view the information, please access the TSE website (Listed Company Search), input the issue name (San ju San Financial Group) or securities code (7322), and click “Search,” and then click “Basic information” and select “Documents for public inspection/PR information.”

The TSE website: <https://www2.jpx.co.jp/tseHpFront/JJK020010Action.do?Show=Show>

If you will not attend the meeting in person, your voting rights can be exercised in writing or via the Internet, etc. Please review the attached reference documents for the General Meeting of Shareholders and read “Notice for Exercising Voting Rights” (in Japanese only) to exercise those rights by no later than 5 p.m., Thursday, June 20, 2024.

1. **Date and Time:** Friday, June 21, 2024, at 10:00 a.m.
(The reception desk will open at 9:00 a.m.)
2. **Place:** *Ise no ma* on the 4th floor of Miyako Hotel Yokkaichi
located at 1-3-38, Yasujima, Yokkaichi, Mie
3. **Purpose of Meeting**
Matters for Reporting
 - 1: The Business Report, Consolidated Financial Statements for the Company’s 6th Fiscal Year (April 1, 2023 – March 31, 2024) and results of audits by the Accounting Auditor and the Audit Committee of the Consolidated Financial Statements
 - 2: Non-consolidated Financial Statements for the Company’s 6th Fiscal Year (April 1, 2023 – March 31, 2024)

Matters for Resolution

Proposal 1: Appropriation of Surplus

Proposal 2: Election of 7 Directors (Excluding Those Who Are Also Audit Committee Members)

Proposal 3: Election of 5 Directors Who Are Also Audit Committee Members

END

Information for shareholders attending the General Meeting of Shareholders

- If you attend the meeting on the date of the meeting, you are kindly requested to present the enclosed Voting Rights Exercise Form at the reception desk at the meeting venue. Please note that persons other than shareholders entitled to exercise voting rights (such as persons acting as your proxy or persons accompanying you who are not shareholders), are not permitted to enter the meeting venue.
- Please be advised that the souvenirs for the shareholders who attend the meeting will not be provided.
- As parking spaces are limited, please use public transportation when attending the meeting.
- Although the system to provide materials for the General Meeting of Shareholders in electronic format has started, the Company has sent paper copies of the Reference Document for the General Meeting of Shareholders in addition to the Notice of Convocation (a narrowly defined Notice of Convocation and information on the websites where the materials are provided electronically) which is required to be sent by law.
- Any updates to the matters subject to electronic provision measures arise, the details of the updates will be published on each website.
- The proceedings on the day of the Meeting will be available for viewing on the Company's website at a later date.
The Company's website: <https://www.33fg.co.jp/profile/announcement.html> (in Japanese)

Reference documents for General Meeting of Shareholders

Proposal and reference documents

Proposal 1: Appropriation of Surplus

The Company positions the redistribution of profits to shareholders as one of its most important priorities, and makes it a basic policy to maintain stable dividend, while also improving capital efficiency through enhancing internal reserves and expanding the management base with long-term stability. Based on this basic policy, the Company has established a shareholder return policy that aims to achieve a dividend payout ratio of around 30% of profit attributable to owners of parent, while maintaining a stable dividend of 72 yen per share.

With respect to the year-end dividend for the current fiscal year, the Company proposes the following, taking comprehensively into consideration such factors as the status of our business performance and our desire to respond to the continued support we have always received from our shareholders.

Matters concerning year-end dividends

(1) Type of dividend property

Cash

(2) Matters concerning the allotment of dividend property to shareholders and the total amount 44 yen per ordinary share, for a total of 1,150,676,604 yen

The annual dividend for the fiscal year including the interim dividend will be 80 yen per ordinary share.

(3) Effective date of distribution of surplus

June 24, 2024

Proposal 2: Election of 7 Directors (Excluding Those Who Are Also Audit Committee Members)

The terms of office of all 7 Directors (excluding those who are also Audit Committee Members; hereinafter the same shall apply in this proposal) will expire at the conclusion of this year's General Meeting of Shareholders. Accordingly, the election of 7 Directors is proposed. The Audit Committee has stated that there are no issues to be noted for this proposal.

The candidates for Directors are as follows:

No.	Name	Gender	Current positions and responsibilities at the Company
1	<u>Reappointment</u> Mitsunori Watanabe	Male	Director and Chairman
2	<u>Reappointment</u> Gotaro Michihiro	Male	Representative Director and President
3	<u>Reappointment</u> Kenichi Yamakawa	Male	Representative Director and Vice Chairman
4	<u>Reappointment</u> Hiroki Horiuchi	Male	Director and Executive Officer In charge of Corporate Planning Department
5	<u>Reappointment</u> Kazuya Kawase	Male	Director and Executive Officer In charge of Personnel and Administration Department
6	<u>New appointment</u> Isao Matsumoto	Male	Executive Officer In charge of Risk Management Department and Compliance Management Department
7	<u>New appointment</u> Katsuhiro Horibe	Male	Executive Officer In charge of Business Management Department

No.	Name (Date of birth)	Past experience, positions, and responsibilities at the Company	Number of shares of the Company held
1	<p style="text-align: center;"><u>Reappointment</u></p> <p>Mitsunori Watanabe (November 29, 1954)</p> <p>Attendance at Board of Directors meetings: 12/12</p>	<p>April 1978 Joined Sumitomo Bank (current Sumitomo Mitsui Banking Corporation)</p> <p>April 2004 Executive Officer of Sumitomo Mitsui Banking Corporation</p> <p>April 2008 Managing Executive Officer of Sumitomo Mitsui Banking Corporation</p> <p>April 2011 Director and Senior Managing Executive Officer of Sumitomo Mitsui Banking Corporation</p> <p>May 2013 Advisor of The Mie Bank, Ltd. (current San ju San Bank, Ltd.)</p> <p>June 2013 Executive Vice President of Mie Bank</p> <p>June 2013 Director, Vice President and Executive Vice President of Mie Bank</p> <p>April 2015 Director and President of Mie Bank</p> <p>April 2018 Representative Director and President of the Company</p> <p>May 2021 Director and President of San ju San Bank, Ltd.</p> <p>April 2024 Director and Chairman of the Company (current position)</p> <p>Director and Chairman of San ju San Bank, Ltd. (current position)</p>	16,400
<p>Significant concurrent positions Director and Chairman of San ju San Bank, Ltd.</p>			
<p>Reasons for election as the candidate for Director Mr. Mitsunori Watanabe, after serving as Director and President in our group's Mie Bank Ltd. (current San ju San Bank, Ltd.), has served as Director and President in San ju San Bank, Ltd. since May 2021, and as Director and Chairman in San ju San Bank, Ltd. since April 2024. He also has served as Representative Director and President of the Company since April 2018, and as Director and Chairman of the Company since April 2024, where he has exercised his management skills with regard to overall corporate management, and has enhanced the effectiveness of the decision-making and supervisory functions of the Board of Directors. We request his service as a Director based on a belief that he is expected to continuously contribute to sustainable growth and improvement of the corporate value over the medium to long term of our group through taking advantage of such abundant experience and knowledge.</p>			

No.	Name (Date of birth)	Past experience, positions, and responsibilities at the Company	Number of shares of the Company held
2	<p data-bbox="245 734 421 768"><u>Reappointment</u></p> <p data-bbox="229 801 437 869">Gotaro Michihiro (March 30, 1959)</p> <p data-bbox="220 898 446 987">Attendance at Board of Directors meetings: 10/10</p>	<p data-bbox="480 365 1246 432">April 1983 Joined Sumitomo Bank (current Sumitomo Mitsui Banking Corporation)</p> <p data-bbox="480 432 1214 499">April 2012 Executive Officer of Sumitomo Mitsui Banking Corporation</p> <p data-bbox="480 499 1238 566">April 2013 Managing Executive Officer of Sumitomo Mitsui Banking Corporation</p> <p data-bbox="480 566 1238 689">April 2017 Senior Managing Executive Officer of Sumitomo Mitsui Financial Group, Inc. Senior Managing Executive Officer of Sumitomo Mitsui Banking Corporation</p> <p data-bbox="480 689 1262 757">March 2019 Director and Senior Managing Executive Officer of Sumitomo Mitsui Banking Corporation</p> <p data-bbox="480 757 1286 880">April 2019 Deputy President and Executive Officer of Sumitomo Mitsui Financial Group Director and Deputy President of Sumitomo Mitsui Banking Corporation</p> <p data-bbox="480 880 1262 1014">April 2021 Deputy Chairman of the Board of Sumitomo Mitsui Financial Group Deputy Chairman of Sumitomo Mitsui Banking Corporation</p> <p data-bbox="480 1014 1222 1081">April 2022 Adviser, Sumitomo Mitsui Financial Group Adviser, Sumitomo Mitsui Banking Corporation</p> <p data-bbox="480 1081 1007 1149">April 2023 Joined San ju San Bank, Ltd. Executive Vice President</p> <p data-bbox="480 1149 1286 1238">June 2023 Director and Vice President of the Company Director, Vice President and Executive Vice President of San ju San Bank, Ltd.</p> <p data-bbox="480 1238 1214 1361">April 2024 Representative Director and President of the Company (current position) Director and President of San ju San Bank, Ltd. (current position)</p>	1,000
<p data-bbox="197 1361 587 1395">Significant concurrent positions</p> <p data-bbox="197 1395 738 1429">Director and President of San ju San Bank, Ltd.</p>			
<p data-bbox="197 1429 799 1462">Reasons for election as the candidate for Director</p> <p data-bbox="197 1462 1473 1776">Mr. Gotaro Michihiro, after serving as Deputy President and Executive Officer of Sumitomo Mitsui Financial Group, Inc. and as Director and Deputy President of Sumitomo Mitsui Banking Corporation, has served as Director, Vice President and Executive Vice President in our Group's San ju San Bank, Ltd. since June 2023, and as Director and President of San ju San Bank, Ltd. since April 2024. He also has served as Director and Vice President of the Company since June 2023, and as Representative Director and President of the Company since April 2024, where he has exercised his management skills with regard to overall corporate management, and has enhanced the effectiveness of the decision-making and supervisory functions of the Board of Directors. We request his service as a Director based on a belief that he is expected to continuously contribute to sustainable growth and improvement of the corporate value over the medium to long term of our group through taking advantage of such abundant experience and knowledge.</p>			

No.	Name (Date of birth)	Past experience, positions, and responsibilities at the Company	Number of shares of the Company held
3	<p style="text-align: center;"><u>Reappointment</u></p> <p>Kenichi Yamakawa (October 11, 1960)</p> <p>Attendance at Board of Directors meetings: 12/12</p>	<p>April 1983 Joined The Daisan Bank, Ltd. (current San ju San Bank, Ltd.)</p> <p>October 2001 General Manager of Isenagashima Branch of Daisan Bank</p> <p>June 2010 General Manager of Yokkaichi Branch of Daisan Bank</p> <p>June 2012 General Manager of Business Planning Section, Business Department of Daisan Bank</p> <p>June 2013 Executive Officer and General Manager of Business Planning Section, Business Department of Daisan Bank</p> <p>June 2015 Executive Officer and General Manager of Area Business Section, Business Department of Daisan Bank</p> <p>June 2016 Director, Executive Officer, Vice General Manager of Business Department and General Manager of Business Promotion Department of Daisan Bank</p> <p>June 2018 Director, Senior Executive Officer, and Vice General Manager of Business Department of Daisan Bank</p> <p>April 2020 Director, Managing Executive Officer, and General Manager of Business Department of Daisan Bank</p> <p>May 2021 Director, Senior Managing Executive Officer, and General Manager of Financing Department of San ju San Bank, Ltd.</p> <p>June 2021 Director and Executive Officer In charge of Business Management Department of the Company</p> <p>April 2023 Director, Senior Managing Executive Officer, and General Manager of Financing Department, and Director in charge of the Matsusaka Area of San ju San Bank, Ltd.</p> <p>April 2024 Representative Director and Vice Chairman of the Company (current position) Director, Vice Chairman and Director in charge of the Matsusaka Area of San ju San Bank, Ltd. (current position)</p>	7,530
<p>Significant concurrent positions Director, Vice Chairman and Director in charge of the Matsusaka Area of San ju San Bank, Ltd.</p>			
<p>Reasons for election as the candidate for Director Mr. Kenichi Yamakawa, after serving as Director, Managing Executive Officer, and General Manager of Business Department in our group's Daisan Bank, Ltd. (current San ju San Bank, Ltd.), has served as Director, Senior Managing Executive Officer, and General Manager of Financing Department in San ju San Bank, Ltd. since May 2021, and as Director and Vice Chairman, and Director in charge of the Matsusaka Area of San ju San Bank, Ltd. since April 2024. He also has served as Director and Executive Officer of the Company since June 2021, and as Representative Director and Vice Chairman of the Company since April 2024, where he has appropriately fulfilled the role of supervising managerial decision-making and business execution, etc. We request his service as a Director based on a belief that he is expected to continuously contribute to sustainable growth and improvement of the corporate value over the medium to long term of our group through taking advantage of such abundant experience and knowledge.</p>			

No.	Name (Date of birth)	Past experience, positions, and responsibilities at the Company	Number of shares of the Company held
4	<p style="text-align: center;">Reappointment</p> <p style="text-align: center;">Hiroki Horiuchi (November 14, 1963)</p> <p style="text-align: center;">Attendance at Board of Directors meetings: 12/12</p>	<p>April 1986 Joined The Mie Bank, Ltd. (current San ju San Bank, Ltd.)</p> <p>April 2011 General Manager of Treasury Department of Mie Bank</p> <p>November 2013 General Manager of General Planning & Co-ordination Department of Mie Bank</p> <p>April 2014 Executive Officer and General Manager of General Planning & Co-ordination Department of Mie Bank</p> <p>April 2017 Managing Executive Officer and General Manager of General Planning & Co-ordination Department of Mie Bank</p> <p>April 2018 Director and Executive Officer In charge of Corporate Planning Department of the Company (current position)</p> <p>May 2021 Director and Managing Executive Officer of San ju San Bank, Ltd.</p> <p>April 2023 Director and Managing Executive Officer, and General Manager of Secretarial Office of San ju San Bank, Ltd.</p> <p>April 2024 Director and Managing Executive Officer, and General Manager of DX Strategy Department, and General Manager of Secretarial Office of San ju San Bank, Ltd. (current position)</p>	4,100
<p>Significant concurrent positions Director and Managing Executive Officer, and General Manager of DX Strategy Department, and General Manager of Secretarial Office of San ju San Bank, Ltd.</p>			
<p>Reasons for election as the candidate for Director Mr. Hiroki Horiuchi, after serving as Managing Executive Officer and General Manager of General Planning & Co-ordination Department in our group's Mie Bank Ltd. (current San ju San Bank, Ltd.), has served as Director and Managing Executive Officer in San ju San Bank, Ltd. since May 2021. He also has served as Director and Executive Officer of the Company since April 2018, and has appropriately fulfilled the role of supervising managerial decision-making and business execution, etc. We request his service as a Director based on a belief that he is expected to continuously contribute to sustainable growth and improvement of the corporate value over the medium to long term of our group through taking advantage of such abundant experience and knowledge.</p>			

No.	Name (Date of birth)	Past experience, positions, and responsibilities at the Company	Number of shares of the Company held	
5	<p style="text-align: center;"><u>Reappointment</u></p> <p>Kazuya Kawase (March 20, 1966)</p> <p>Attendance at Board of Directors meetings: 12/12</p>	April 1988	Joined The Daisan Bank, Ltd. (current San ju San Bank, Ltd.)	5,790
		October 2004	General Manager of Chuo Dori Branch of Daisan Bank	
		June 2014	General Manager of General Planning & Co-ordination Department of Daisan Bank	
		June 2015	Executive Officer and General Manager of General Planning & Co-ordination Department of Daisan Bank	
		June 2017	Director, Executive Officer and General Manager of General Planning & Co-ordination Department of Daisan Bank	
		April 2018	Executive Officer and General Manager of Corporate Planning Department of the Company	
		June 2018	Director, Senior Executive Officer and General Manager of General Planning & Co-ordination Department of Daisan Bank	
		May 2021	Director and Managing Executive Officer of San ju San Bank, Ltd. (current position)	
		June 2021	Director and Executive Officer In charge of Personnel and Administration Department of the Company (current position)	
<p>Significant concurrent positions Director and Managing Executive Officer of San ju San Bank, Ltd.</p>				
<p>Reasons for election as the candidate for Director Mr. Kazuya Kawase, after serving as Director and Senior Executive Officer in our group's Daisan Bank, Ltd. (current San ju San Bank, Ltd.), has served as Director and Managing Executive Officer of San ju San Bank, Ltd. since May 2021. He also has served as Director and Executive Officer of the Company since June 2021, and has appropriately fulfilled the role of supervising managerial decision-making and business execution, etc. We request his service as a Director based on a belief that he is expected to continuously contribute to sustainable growth and improvement of the corporate value over the medium to long term of our group through taking advantage of such abundant experience and knowledge.</p>				

No.	Name (Date of birth)	Past experience, positions, and responsibilities at the Company	Number of shares of the Company held
6	<p><u>New appointment</u></p> <p>Isao Matsumoto (November 10, 1962)</p> <p>Attendance at Board of Directors meetings:–</p>	<p>April 1985 Joined The Daisan Bank, Ltd. (current San ju San Bank, Ltd.)</p> <p>January 2010 General Manager of Takajaya Branch of Daisan Bank</p> <p>June 2014 General Manager, Head of Personnel and Administration Department of Daisan Bank</p> <p>April 2018 General Manager in charge of Personnel and Administration Department of the Company</p> <p>April 2020 Executive Officer and General Manger, Head of Personnel and Administration Department of Daisan Bank</p> <p>May 2021 Managing Executive Officer of San ju San Bank, Ltd.</p> <p>June 2022 Director and Managing Executive Officer of San ju San Bank, Ltd. (current position)</p> <p>April 2024 Executive Officer In charge of Risk Management Department and Compliance Management Department of the Company (current position)</p>	4,180
<p>Significant concurrent positions Director and Managing Executive Officer of San ju San Bank, Ltd.</p>			
<p>Reasons for election as the candidate for Director Mr. Isao Matsumoto, after serving as Executive Officer and General Manager, Head of Personnel and Administration Department of our group’s The Daisan Bank, Ltd. (current San ju San Bank, Ltd.), has served as Director and Managing Executive Officer in San ju San Bank, Ltd. since June 2022, where he has appropriately fulfilled his duties and responsibilities. He also has served as Executive Officer of the Company since April 2024. We request his service as a Director based on a belief that he is expected to contribute to sustainable growth and improvement of the corporate value over the medium to long term of our group through taking advantage of such abundant experience and knowledge.</p>			

No.	Name (Date of birth)	Past experience, positions, and responsibilities at the Company	Number of shares of the Company held
7	<p>New appointment</p> <p>Katsuhiro Horibe (July 26, 1963)</p> <p>Attendance at Board of Directors meetings: –</p>	<p>April 1987 Joined The Mie Bank, Ltd. (current San ju San Bank, Ltd.)</p> <p>April 2011 General Manager of Nagoyaminami Corporate Business Department and General Manager of Narumi Branch of Mie Bank</p> <p>April 2015 Executive Officer and General Manager of Kuwana Corporate Business Department of Mie Bank</p> <p>April 2018 Managing Executive Officer and General Manager of Head Office Corporate Business Department of Mie Bank</p> <p>May 2021 Managing Executive Officer of San ju San Bank, Ltd.</p> <p>April 2024 Executive Officer In charge of Business Management Department of the Company (current position) Managing Executive Officer and General Manager of Business Department of San ju San Bank, Ltd. (current position)</p>	600
<p>Significant concurrent positions Managing Executive Officer and General Manager of Business Department of San ju San Bank, Ltd.</p>			
<p>Reasons for election as the candidate for Director Mr. Katsuhiro Horibe, after serving as Managing Executive Officer and General Manager of Head Office Corporate Business Department of our group's Mie Bank (current San ju San Bank, Ltd.), has served as Managing Executive Officer of San ju San Bank, Ltd. since May 2021, and has appropriately fulfilled his duties and responsibilities. He also has served as Executive Officer of the Company since April 2024. We request his service as a Director based on a belief that he is expected to contribute to sustainable growth and improvement of the corporate value over the medium to long term of our group through taking advantage of such abundant experience and knowledge.</p>			

(Notes)

1. Each candidate has no special interests with the Company.
2. The Company has entered into a directors and officers liability insurance contract, as stipulated in Article 430-3, Paragraph 1 of the Companies Act, with an insurance company that insures Directors and Directors who are also Audit Committee Members of the Company and its subsidiaries, San ju San Bank, Ltd. The insureds do not bear the insurance premium.
Under this insurance, the insurance company compensates for any damages that may result from the insureds being liable for the performance of their duties or being subject to a claim for the pursuit of such liability. However, there are certain exemptions, such as in case of actions taken with the knowledge that such actions are in violation of laws and regulations. If the candidates accept office as Director, they will be insured under the insurance contract, which is to be renewed during their terms of office.

Proposal 3: Election of 5 Directors Who Are Also Audit Committee Members

The terms of office of all 5 Directors who are also Audit Committee Members will expire at the conclusion of this year's General Meeting of Shareholders. Accordingly, the election of 5 Directors who are also Audit Committee Members is proposed.

The Audit Committee has approved this proposal.

The candidates for Directors who are also Audit Committee Members are as follows:

No.	Name	Gender	Current positions and responsibilities at the Company
1	<input type="checkbox"/> New appointment Yasuo Maeda	Male	—
2	<input type="checkbox"/> Reappointment <input type="checkbox"/> Outside <input type="checkbox"/> Independent Sumie Yoshida	Female	Outside Director (Audit Committee Member)
3	<input type="checkbox"/> Reappointment <input type="checkbox"/> Outside <input type="checkbox"/> Independent Kenichi Matsui	Male	Outside Director (Audit Committee Member)
4	<input type="checkbox"/> New appointment <input type="checkbox"/> Outside <input type="checkbox"/> Independent Takashi Ueda	Male	—
5	<input type="checkbox"/> New appointment <input type="checkbox"/> Outside <input type="checkbox"/> Independent Toshiyuki Shimizu	Male	—

No.	Name (Date of birth)	Past experience, positions, and responsibilities at the Company	Number of shares of the Company held
1	<u>New appointment</u> Yasuo Maeda (May 26, 1965) Attendance at Board of Directors meetings: – Attendance at meetings of the Audit Committee: –	<p>April 1988 Joined The Daisan Bank, Ltd. (current San ju San Bank, Ltd.)</p> <p>October 2018 General Manager, Head of General Planning & Co-ordination Department of Daisan Bank</p> <p>May 2021 General Manager of Audit Department of the Company</p> <p>Senior General Manager and General Manager of Audit Department of San ju San Bank, Ltd.</p> <p>April 2024 Senior General Manager and Head Office Executive of San ju San Bank, Ltd. (current position)</p>	3,162
	<p>Significant concurrent positions Senior General Manager and Head Office Executive of San ju San Bank, Ltd. (Note) Mr. Yasuo Maeda is scheduled to retire as Senior General Manager and Head Office Executive of San ju San Bank, Ltd. on June 21, 2024.</p> <p>Reasons for election as the candidate for Director who is also Audit Committee Member Mr. Yasuo Maeda, after serving as General Manager, Head of General Planning & Co-ordination Department of our group's Daisan Bank (current San ju San Bank, Ltd.), has served as General Manager of Audit Department of the Company and as Senior General Manager and General Manager of Audit Department of San ju San Bank, Ltd. since May 2021, where he has appropriately fulfilled his duties and responsibilities. We request his service as a Director who is also Audit Committee Member based on a belief that he is expected to appropriately execute his duties through taking advantage of such rich experience and a wide range of knowledge to audit and supervise the management of the Company.</p>		

No.	Name (Date of birth)	Past experience, positions, and responsibilities at the Company	Number of shares of the Company held
2	<div style="border: 1px solid black; padding: 2px; display: inline-block;">Reappointment</div> <div style="border: 1px solid black; padding: 2px; display: inline-block;">Outside</div> <div style="border: 1px solid black; padding: 2px; display: inline-block;">Independent</div> Sumie Yoshida (January 29,1976) Attendance at Board of Directors meetings: 11/12 Attendance at meetings of the Audit Committee:12/13	April 1999 Joined NICHIIHA CORPORATION March 2005 Retired from NICHIIHA CORPORATION December 2009 Registered as attorney (current position) December 2009 Joined Sakura Sogo Law Office December 2011 Established Aoba Law Office (current position) June 2016 Corporate Auditor of The Mie Bank, Ltd. (current San ju San Bank, Ltd.) April 2018 Outside Director (Audit and Supervisory Committee Member) of Mie Bank April 2019 Vice President of Mie Bar Association June 2020 Outside Director (Audit Committee Member) of the Company (current position)	400
	<p>Significant concurrent positions Attorney at Aoba Law Office</p> <p>Reasons for election as the candidate for Outside Director who is also Audit Committee Member and overview of expected roles Ms. Sumie Yoshida, despite an absence of experience in being directly involved in company management except as Outside Officer, has rich experience and a wide range of knowledge as an attorney. She has properly performed her roles of auditing and supervising the validity and appropriateness of the decisions of the Board of Directors and overall management, including proactively providing advice / proposals and audits from her standpoint independent from management since her acceptance of office as Outside Director (Audit Committee Member) in June 2020. We request her service as an Outside Director who is also Audit Committee Member based on a belief that she is continuously expected to contribute to strengthening the effectiveness of the decision-making function and supervisory function of the Board of Directors through taking advantage of such rich experience and a wide range of knowledge to audit and supervise the management of the Company.</p>		

No.	Name (Date of birth)	Past experience, positions, and responsibilities at the Company	Number of shares of the Company held	
3	<div style="text-align: center;"> <div style="border: 1px solid black; padding: 2px; display: inline-block;">Reappointment</div> <div style="border: 1px solid black; padding: 2px; display: inline-block;">Outside</div> <div style="border: 1px solid black; padding: 2px; display: inline-block;">Independent</div> Kenichi Matsui (July 5, 1949) Attendance at Board of Directors meetings: 12/12 Attendance at meetings of the Audit Committee: 13/13 </div>	April 1972	Joined Idemitsu Kosan Co., Ltd.	2,900
		June 2001	Accounting Director of Idemitsu Kosan Co., Ltd.	
		April 2003	Executive Officer and Accounting Director of Idemitsu Kosan Co., Ltd.	
		June 2004	Accounting Director and Managing Executive Officer of Idemitsu Kosan Co., Ltd.	
		June 2005	Managing Director of Idemitsu Kosan Co., Ltd.	
		June 2010	Director and Vice President of Idemitsu Kosan Co., Ltd.	
		June 2014	Outside Director of The Mie Bank, Ltd. (current San ju San Bank, Ltd.)	
		April 2018	Outside Director (Audit and Supervisory Committee Member) of Mie Bank	
		May 2021	Outside Director (Audit and Supervisory Committee Member) of San ju San Bank, Ltd.	
June 2022	Outside Director (Audit Committee Member) of the Company (current position)			
Significant concurrent positions				
-				
Reasons for election as the candidate for Outside Director who is also Audit Committee Member and overview of expected roles				
<p>Mr. Kenichi Matsui has rich experience and a wide range of knowledge as business management through his position such as Vice President & Director of Idemitsu Kosan Co., Ltd. In addition, since June 2022, he has properly fulfilled the roles of auditing and supervising the validity and appropriateness of the decisions of the Board of Directors and overall management by proactively providing advice, recommendations and audits as an Outside Director (Audit Committee Member) of the Company from a standpoint independent of management. We request his service as an Outside Director who is also Audit Committee Member based on a belief that he is continuously expected to contribute to strengthening the effectiveness of the decision-making function and supervisory function of the Board of Directors through taking advantage of such rich experience and a wide range of knowledge to audit and supervise the management of the Company.</p>				

No.	Name (Date of birth)	Past experience, positions, and responsibilities at the Company	Number of shares of the Company held
4	<p data-bbox="228 365 435 465"> New appointment Outside Independent </p> <p data-bbox="248 499 414 566">Takashi Ueda (May 1, 1952)</p> <p data-bbox="220 600 443 689">Attendance at Board of Directors meetings: –</p> <p data-bbox="204 723 459 813">Attendance at meetings of the Audit Committee: –</p>	<p data-bbox="483 365 611 398">April 1975</p> <p data-bbox="483 398 611 432">April 2007</p> <p data-bbox="483 465 611 499">April 2009</p> <p data-bbox="483 533 611 566">April 2012</p> <p data-bbox="483 566 611 600">June 2016</p> <p data-bbox="483 600 611 633">June 2021</p> <p data-bbox="675 365 1257 656"> Joined Mie Prefectural Government General Manager of Tokyo Office, Mie Prefectural Government General Manager of Department of General Affairs, Mie Prefectural Government Vice Governor, Mie Prefectural Government Chairman, Mie Credit Guarantee Association President, Mie Prefecture Tomonokai Foundation (current position) </p>	–
<p data-bbox="196 846 587 880">Significant concurrent positions</p> <p data-bbox="196 880 794 913">Outside Director of Mie Kotsu Group Holdings, Inc.</p> <p data-bbox="196 913 762 947">President, Mie Prefecture Tomonokai Foundation</p>			
<p data-bbox="196 947 1409 1014">Reasons for election as the candidate for Outside Director who is also Audit Committee Member and overview of expected roles</p> <p data-bbox="196 1014 1465 1104">Mr. Takashi Ueda, despite an absence of experience in being directly involved in company management except as Outside Officer, has rich experience and a wide range of knowledge as he has served as Vice Governor of the Mie Prefectural Government and Chairman of Mie Credit Guarantee Association.</p> <p data-bbox="196 1104 1465 1227">We request his service as an Outside Director who is also Audit Committee Member based on a belief that he is expected to contribute to strengthening the effectiveness of the decision-making function and supervisory function of the Board of Directors through taking advantage of such rich experience and a wide range of knowledge to audit and supervise the management of the Company.</p>			

No.	Name (Date of birth)	Past experience, positions, and responsibilities at the Company	Number of shares of the Company held
5	<p>New appointment Outside Independent</p> <p>Toshiyuki Shimizu (December 10, 1964)</p> <p>Attendance at Board of Directors meetings: –</p> <p>Attendance at meetings of the Audit Committee: –</p>	<p>October 1987 Joined Sanwa Tohmatsu Aoki & Co (current Deloitte Touche Tohmatsu LLC)</p> <p>August 1992 Registered as Certified Public Accountant (current position)</p> <p>February 2016 Established Toshiyuki Shimizu Certified Public Accountant Office (current Toshiyuki Shimizu Certified Public Accountant and Licensed Tax Accountant Office) (current position)</p> <p>June 2017 Registered as Licensed Tax Accountant (current position)</p> <p>July 2019 Joined Isuzu Audit Corporation (current position)</p>	–
<p>Significant concurrent positions Head of Toshiyuki Shimizu Certified Public Accountant and Licensed Tax Accountant Office Manager of Tsu Office, Isuzu Audit Corporation</p>			
<p>Reasons for election as the candidate for Outside Director who is also Audit Committee Member and overview of expected roles Mr. Toshiyuki Shimizu, despite an absence of experience in being directly involved in company management, has rich experience and a wide range of knowledge as a Certified Public Accountant and Licensed Tax Accountant. We request his service as an Outside Director who is also Audit Committee Member based on a belief that he is expected to contribute to strengthening the effectiveness of the decision-making function and supervisory function of the Board of Directors through taking advantage of such rich experience and a wide range of knowledge to audit and supervise the management of the Company.</p>			

(Notes)

- Each candidate has no special interests with the Company.
- Ms. Sumie Yoshida, Mr. Kenichi Matsui, Mr. Takashi Ueda and Mr. Toshiyuki Shimizu are candidates for Outside Directors.
- Ms. Sumie Yoshida, Mr. Kenichi Matsui, Mr. Takashi Ueda and Mr. Toshiyuki Shimizu satisfy the “Criteria of independence for Outside Officers” set forth by the Company. The Company has notified the Tokyo Stock Exchange and Nagoya Stock Exchange of Ms. Sumie Yoshida and Mr. Kenichi Matsui as independent officers who do not have any potential conflicts of interest with general shareholders. Upon approval of the appointments of both candidates, the Company will continue to notify said Exchanges of such persons as independent officers. In addition, if the appointment of Mr. Takashi Ueda and Mr. Toshiyuki Shimizu is approved, the Company plans to notify said Exchanges of such persons as independent officers.
- Ms. Sumie Yoshida is currently serving as Outside Director (Audit Committee Member) of the Company and will have served as Outside Director for four years at the conclusion of this year’s General Meeting of Shareholders. Mr. Kenichi Matsui is currently serving as Outside Director (Audit Committee Member) of the Company and will have served as Outside Director for two years at the conclusion of this year’s General Meeting of Shareholders.
Ms. Sumie Yoshida served as Corporate Auditor from June 2016 to March 2018 and as Outside Director (Audit and Supervisory Committee Member) from April 2018 to June 2020 of the Mie Bank (current San ju San Bank, Ltd.).
Mr. Kenichi Matsui served as Outside Director from June 2014 to March 2018 and as Outside Director (Audit and Supervisory Committee Member) from April 2018 to April 2021 of the Mie Bank (current San ju San Bank, Ltd.). He has also served as Outside Director (Audit and Supervisory Committee Member) of San ju San Bank, Ltd., a subsidiary of the Company, from May 2021 to June 2022.

5. The Company has entered into agreements with Ms. Sumie Yoshida and Mr. Kenichi Matsui to limit their liability for damages as stipulated in Article 423, Paragraph 1 of the Companies Act pursuant to the provisions of Article 427, Paragraph 1 of the same Act. In addition, the limit of the amount of liability for damages pursuant to said agreement is fixed at the minimum amount of liability stipulated in the laws and regulations, and the Company plans to continue said agreement upon approval of the appointment of these two candidates. In addition, if the appointments of Mr. Takashi Ueda and Mr. Toshiyuki Shimizu is approved, the Company plans to enter into identical agreements limiting liability with them.
6. The Company has entered into a directors and officers liability insurance contract, as stipulated in Article 430-3, Paragraph 1 of the Companies Act, with an insurance company that insures Directors and Directors who are also Audit Committee Members of the Company and its subsidiaries, San ju San Bank, Ltd. The insured does not bear the insurance premium. Under this insurance, the insurance company compensates for any damages that may result from the insured being liable for the performance of their duties or being subject to a claim for the pursuit of such liability. However, there are certain exemptions, such as in case of actions taken with the knowledge that such actions are in violation of laws and regulations. If the candidates accept office as Director, they will be insured under the insurance contract, which is to be renewed during their terms of office.
7. The name of Ms. Sumie Yoshida on the official family register is Sumie Imao.

END

(Reference) Areas of Expertise and Experience (Skill Matrix) of Directors (Expected) After the General Meeting of Shareholders

Name	Title	Areas of Expertise and Experience				
		Corporate Management	Finance / Economy	Legal / Risk Management	Finance / Accounting	Regional Revitalization
Mitsunori Watanabe	Director and Chairman	●	●	●	●	●
Gotaro Michihiro	Representative Director and President	●	●	●	●	●
Kenichi Yamakawa	Representative Director and Vice Chairman	●	●			●
Hiroki Horiuchi	Director and Executive Officer	●	●	●	●	
Kazuya Kawase	Director and Executive Officer	●	●		●	
Isao Matsumoto	Director and Executive Officer	●	●	●		
Katsuhiro Horibe	Director and Executive Officer	●	●			●
Yasuo Maeda	Director (Full-time Audit Committee Member)		●		●	
Sumie Yoshida	Outside Director (Audit Committee Member)			●		
Kenichi Matsui	Outside Director (Audit Committee Member)	●	●	●	●	
Takashi Ueda	Outside Director (Audit Committee Member)			●		●
Toshiyuki Shimizu	Outside Director (Audit Committee Member)				●	

This table does not show all of the skills and experiences possessed by each Board Director/Audit Committee Member.