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(Stock Exchange Code 8708)

June 5, 2026

(Date of commencement of electronic provision measures: June 4, 2026)

**To Our Shareholders with Voting Rights:**

Takuya Aizawa  
President  
AIZAWA SECURITIES GROUP CO., LTD.  
1-9-1 Higashi-Shimbashi, Minato-ku,  
Tokyo, Japan

**NOTICE OF THE 106TH ANNUAL GENERAL MEETING OF SHAREHOLDERS**

We are pleased to inform you that the 106th Annual General Meeting of Shareholders of AIZAWA SECURITIES GROUP CO., LTD. (the “Company”) will be held for the purposes as described below.

In convening this General Meeting of Shareholders, the Company has taken measures for electronic provision and matters subject to measures for electronic provision are posted as the “Notice of the 106th Annual General Meeting of Shareholders” on the following website on the Internet.

**[The Company’s website]**

**[https://www.aizawa-group.jp/english/investor\\_relations.html](https://www.aizawa-group.jp/english/investor_relations.html)**

In addition to the above website, this information is also posted on the following website on the Internet.

**[Tokyo Stock Exchange website (Listed Company Search)]**

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

Please access the above website, search by entering the Company’s name or the Stock Exchange Code, and select “Basic information” and “Documents for public inspection/PR information” in order to view the information.

If you do not attend the meeting in person, you can exercise your voting rights in writing or via the Internet, etc. Please review the Reference Documents for the General Meeting of Shareholders included in the matters subject to measures for electronic provision and exercise your voting rights by 5:00 p.m. on Thursday, June 25, 2026, Japan time.

1. **Date and Time:** Friday, June 26, 2026 at 10:00 a.m. Japan time  
(Reception opens at 9:00 a.m.)
  
2. **Place:** 8F, Conference Square, Hibiya Kokusai Building  
2-2-3 Uchisaiwaicho, Chiyoda-ku, Tokyo, Japan  
(See the map of the meeting venue at the end of the Japanese version of this document. Please note that the venue is different from the previous year.)  
\* The Company will not hand out souvenirs for the General Meeting of Shareholders. We would appreciate your understanding.
  
3. **Meeting Agenda:**
  - Matters to be reported:**
    1. The Business Report, Consolidated Financial Statements for the 106th Fiscal Year (April 1, 2025 - March 31, 2026) and results of audits of the Consolidated Financial Statements by the Accounting Auditor and the Audit and Supervisory Committee
    2. Non-consolidated Financial Statements for the 106th Fiscal Year (April 1, 2025 - March 31, 2026)
  
  - Proposals to be resolved:**
    - Proposal 1:** Election of Ten (10) Directors (Excluding Directors Serving as Audit and Supervisory Committee Members)
    - Proposal 2:** Election of One (1) Director Serving as Audit and Supervisory Committee Member
    - Proposal 3:** Election of One (1) Substitute Director Serving as Audit and Supervisory Committee Member

Should the matters subject to measures for electronic provision require any revisions, the details of the revisions will be posted on the websites on which the matters are posted.

We are sending you documents containing the matters subject to measures for electronic provision, which are to be sent to those shareholders who have requested the delivery of the paper-based documents. In accordance with the provisions of laws and regulations and the Company's Articles of Incorporation, the following matters are not included in the documents. Thus, said documents constitute a portion of the scope of audit in the Independent Auditor's Report and the Audit Report by the Audit and Supervisory Committee.

- "Systems to Ensure Appropriateness of Business Operations" in the Business Report
- Notes to the Consolidated Financial Statements
- Notes to the Non-consolidated Financial Statements

The Company intends to hold the company information session after the General Meeting of Shareholders at the site of the meeting.

## Reference Documents for the General Meeting of Shareholders

**Proposal 1:** Election of Ten (10) Directors (Excluding Directors Serving as Audit and Supervisory Committee Members)

The terms of office of all nine (9) Directors (excluding Directors Serving as Audit and Supervisory Committee Members; hereinafter, the same shall apply in this proposal) will expire at the conclusion of this General Meeting of Shareholders. Accordingly, in order to further strengthen its management structure, the Company proposes the election of ten (10) Directors, increasing the number of Directors by one (1).

The candidates for Directors are as follows:

No.	Name		Current positions and responsibilities at the Company	Attendance at Meetings of the Board of Directors:
1	Takuya Aizawa	Reappointment	President and Representative Director In charge of Audit Department	100% (18 out of 18 meetings)
2	Atsushi Ohishi	Reappointment	Director and Senior Managing Executive Officer Supervising Systems, Compliance and Risk Management	100% (18 out of 18 meetings)
3	Kazuhiro Mashiba	Reappointment	Director and Managing Executive Officer Supervising Sales Strategy	100% (18 out of 18 meetings)
4	Koji Omichi	Reappointment	Director and Executive Officer Supervising Corporate Planning, Personnel and General Affairs	100% (18 out of 18 meetings)
5	Yuichi Baba	Reappointment	Director and Executive Officer In charge of Financial Institutions Relationship Management and Business Strategy	100% (14 out of 14 meetings)
6	Kenichi Sumitomo	New	Executive Officer In charge of Information Systems Department and Risk Management Department	–
7	Yasuhiro Shibata	Reappointment	Director	100% (18 out of 18 meetings)
8	Kiichiro Masui	Reappointment Outside Independent	Director	100% (18 out of 18 meetings)
9	Masatoshi Muto	Reappointment Outside Independent	Director	100% (14 out of 14 meetings)
10	Tomoko Sumikama	Reappointment Outside Independent Female	Director	100% (14 out of 14 meetings)

No.	Name (Date of birth)	Career summary, positions and responsibilities	Number of shares of the Company held
1	<p data-bbox="282 632 448 663"><u>Reappointment</u></p> <p data-bbox="282 695 448 779">Takuya Aizawa (September 5, 1974)</p> <p data-bbox="261 842 469 1010">Attendance at Meetings of the Board of Directors: 100% (18 out of 18 meetings)</p>	<p data-bbox="483 254 1049 281">October 1997 Joined Nomura Research Institute, Ltd.</p> <p data-bbox="483 285 854 312">July 2005 Joined the Company</p> <p data-bbox="483 317 1211 369">March 2010 Senior General Manager; Dedicated General Manager, Planning Department of the Company</p> <p data-bbox="483 373 902 401">June 2012 Director of the Company</p> <p data-bbox="483 405 1243 457">May 2013 Director of YAHATA SECURITIES CO., LTD. (currently the Company)</p> <p data-bbox="483 462 1097 514">June 2014 Senior Managing Director of the Company; Head of Administration Division</p> <p data-bbox="483 518 1179 571">June 2014 Director of AIZAWA Investments Co., Ltd. (current position)</p> <p data-bbox="483 575 1260 630">June 2016 Representative Senior Managing Director of the Company; Head of Administration Division</p> <p data-bbox="483 634 1243 686">March 2017 President of Japan Asia Securities Co., Ltd. (currently the Company)</p> <p data-bbox="483 690 902 718">March 2017 Director of the Company</p> <p data-bbox="483 722 1227 774">June 2018 Director of JAPAN SECURITIES INC. (currently Japan Securities Co., Ltd.)</p> <p data-bbox="483 779 911 806">July 2018 President of the Company</p> <p data-bbox="483 810 1081 837">October 2018 President COO and CHO of the Company</p> <p data-bbox="483 842 1073 869">June 2019 President CEO and CHO of the Company</p> <p data-bbox="483 873 1211 905">April 2020 President and Representative Director of the Company</p> <p data-bbox="483 909 1211 984">April 2021 President and Representative Director of AIZAWA SECURITIES DIVISION PREPARATION CO., LTD. (currently AIZAWA SECURITIES CO., LTD.)</p> <p data-bbox="483 989 1016 1016">October 2021 President and CEO of the Company</p> <p data-bbox="483 1020 1170 1073">October 2021 President and Representative Director of AIZAWA SECURITIES CO., LTD. (current position)</p> <p data-bbox="483 1077 1211 1129">April 2024 President and Representative Director of the Company (current position)</p> <p data-bbox="483 1167 1227 1272">[Significant concurrent positions] President and Representative Director of AIZAWA SECURITIES CO., LTD. Director of AIZAWA Investments Co., Ltd.</p> <p data-bbox="483 1310 878 1362">[Business in Charge in the Company] In charge of Audit Department</p>	1,436,908
<p data-bbox="261 1398 805 1425">[Reason for nomination as a candidate for Director]</p> <p data-bbox="277 1430 1440 1648">Mr. Takuya Aizawa, serving as President and Representative Director, is in charge of the management of the Group and is leading the Company toward establishing the wealth building business under the Company's Medium-term Management Plan. He has extensive knowledge relating to finance-related systems acquired through engaging in the finance-related system engineering business, and also has a high level of expertise in the financial instruments business and corporate management in general as he has been mainly involved in product planning, corporate planning, and IR, as well as in the management of subsidiaries, since joining the Company. Accordingly, we consider him qualified to take charge of enhancing the Company's medium- to long-term corporate value and again nominate him as a candidate for Director.</p>			

No.	Name (Date of birth)	Career summary, positions and responsibilities	Number of shares of the Company held
2	<p data-bbox="284 835 448 863"><u>Reappointment</u></p> <p data-bbox="284 894 448 978">Atsushi Ohishi (December 10, 1967)</p> <p data-bbox="261 1037 469 1209">Attendance at Meetings of the Board of Directors: 100% (18 out of 18 meetings)</p>	<p data-bbox="483 254 1263 1478"> April 1990    Joined the Company  July 2005    General Manager, Investment Bank Department of the Company  July 2005    President of AIZAWA Investments Co., Ltd.  July 2006    General Manager, Investment Bank Department I of the Company  June 2009    Executive Officer; General Manager, Planning Department of the Company  June 2009    Director of AIZAWA Investments Co., Ltd. (current position)  May 2013    Director of YAHATA SECURITIES CO., LTD. (currently the Company)  June 2013    Executive Officer; Head of Business Strategy Division and General Manager, Planning Department of the Company  June 2014    Director; Head of Business Strategy Division and General Manager, Planning Department of the Company  March 2017    Director of Japan Asia Securities Co., Ltd. (currently the Company)  April 2017    Managing Director; Head of Sales Division and General Manager, Chugoku region Sales Division of the Company  May 2019    Managing Director CMO of the Company  January 2020    Managing Director CMO and General Manager, Underwriting Department of the Company  April 2020    Director and Managing Executive Officer of the Company  April 2021    Director and Senior Managing Executive Officer of the Company  April 2021    Director of AIZAWA SECURITIES DIVISION PREPARATION CO., LTD. (currently AIZAWA SECURITIES CO., LTD.)  April 2021    Director of LIFE DESIGN PARTNERS CO., LTD. (current position)  October 2021    Director and Senior Managing Executive Officer CMO of the Company  October 2021    Director and Senior Managing Executive Officer of AIZAWA SECURITIES CO., LTD. (current position)  April 2023    Director and Senior Managing Executive Officer CCO of the Company  April 2023    Director of Aizawa Asset Management Co., Ltd. (current position)  April 2024    Director and Senior Managing Executive Officer of the Company (current position) </p> <p data-bbox="483 1514 1263 1682"> [Significant concurrent positions]  Director and Senior Managing Executive Officer, AIZAWA SECURITIES CO., LTD.  Director of AIZAWA Investments Co., Ltd.  Director of Aizawa Asset Management Co., Ltd.  Director of LIFE DESIGN PARTNERS CO., LTD. </p> <p data-bbox="483 1713 1084 1766"> [Business in Charge in the Company]  Supervising Systems, Compliance and Risk Management </p>	62,500

	<p>[Reason for nomination as a candidate for Director]</p> <p>Mr. Atsushi Ohishi, supervising compliance and overall risk management, is contributing to the enhancement of the Company's corporate value in the Group. He has led the launch of the independent financial advisor (IFA) business at the Group's subsidiaries, has supervised Internal Control Division, Operation Division and Investment Advisory Business. He is engaged in establishing and strengthening the compliance system and has a wealth of experiences, achievements and expertise in corporate management in general. In view of these achievements, we again nominate him as a candidate for Director.</p>
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No.	Name (Date of birth)	Career summary, positions and responsibilities	Number of shares of the Company held
3	<p data-bbox="282 779 448 806"><u>Reappointment</u></p> <p data-bbox="266 842 469 894">Kazuhiro Mashiba (April 29, 1966)</p> <p data-bbox="266 953 469 1125">Attendance at Meetings of the Board of Directors: 100% (18 out of 18 meetings)</p>	<p data-bbox="483 254 1265 1398"> April 1990    Joined NAITO Securities Co., Ltd.  April 2001    Joined the Company  July 2005    Director of AIZAWA Investments Co., Ltd.  June 2011    President of AIZAWA Investments Co., Ltd.  October 2011 General Manager, Accounting Department of the Company  May 2013    Audit &amp; Supervisory Board Member of YAHATA SECURITIES CO., LTD. (currently the Company)  June 2016    Executive Officer; General Manager, Accounting Department of the Company  March 2017    Audit &amp; Supervisory Board Member of Japan Asia Securities Co., Ltd. (currently the Company)  April 2017    Senior Executive Officer; Head of Administration Division and General Manager, Corporate Planning Department of the Company  March 2018    Senior Executive Officer; Head of Administration Division, General Manager, Corporate Planning Department and General Manager, Business Management Department of the Company  June 2018    Director; Head of Administration Division of the Company  May 2019    Director CFO of the Company  May 2019    Director of JAPAN SECURITIES INC. (currently Japan Securities Co., Ltd.)  April 2020    Director and Senior Executive Officer of the Company  June 2020    Director of Asuka Asset Management Co., Ltd. (currently Aizawa Asset Management Co., Ltd.)  April 2021    Director and Managing Executive Officer of the Company  April 2021    Director of AIZAWA SECURITIES DIVISION PREPARATION CO., LTD. (currently AIZAWA SECURITIES CO., LTD.)  October 2021 Director and Managing Executive Officer CFO of the Company  October 2021 Director and Managing Executive Officer of AIZAWA SECURITIES CO., LTD. (current position)  April 2023    Director and Managing Executive Officer CMO of the Company  April 2023    Director of AIZAWA Investments Co., Ltd. (current position)  April 2024    Director and Managing Executive Officer of the Company (current position) </p> <p data-bbox="483 1430 1265 1541"> [Significant concurrent positions]  Director and Managing Executive Officer of AIZAWA SECURITIES CO., LTD.  Director of AIZAWA Investments Co., Ltd. </p> <p data-bbox="483 1572 875 1625"> [Business in Charge in the Company]  Supervising Sales Strategy </p>	50,700
<p data-bbox="266 1661 1435 1850"> [Reason for nomination as a candidate for Director]  Mr. Kazuhiro Mashiba is contributing to the enhancement of the Company's corporate value particularly in sales strategy in the Group. He is supervising Financial Adviser Division and Business Promotion Division and is contributing to the enhancement of the customers base and sales system at the Group's subsidiary. He has experienced operations including finance, investment banking and corporate planning, and has a wealth of experiences, achievements and expertise in corporate management in general. In view of these achievements, we again nominate him as a candidate for Director. </p>			

No.	Name (Date of birth)	Career summary, positions and responsibilities	Number of shares of the Company held
4	<p data-bbox="285 688 448 720"><u>Reappointment</u></p> <p data-bbox="266 747 467 806">Koji Omichi (October 13, 1969)</p> <p data-bbox="266 863 467 1035">Attendance at Meetings of the Board of Directors: 100% (18 out of 18 meetings)</p>	<p data-bbox="483 254 1187 306">April 1993    Joined The Sumitomo Trust and Banking., Co., Ltd. (currently Sumitomo Mitsui Trust Bank, Limited)</p> <p data-bbox="483 310 1036 363">November    Joined The Tokyo Star Bank, Limited 2004</p> <p data-bbox="483 367 1240 453">August 2007    Joined Lifecourt Co., Ltd. Executive Officer, General Manager, Corporate Planning Office</p> <p data-bbox="483 457 1036 489">May 2008    Joined The Tokyo Star Bank, Limited</p> <p data-bbox="483 493 1219 579">May 2009    Team Leader, Corporate Finance Business Planning, Corporate Business Planning Group of The Tokyo Star Bank, Limited</p> <p data-bbox="483 583 1260 636">November    Group Leader, Strategy Planning Group of The Tokyo Star 2011    Bank, Limited</p> <p data-bbox="483 640 1235 693">September    General Manager, Human Resources Department of The 2015    Tokyo Star Bank, Limited</p> <p data-bbox="483 697 1235 749">April 2020    Executive Officer in charge of Human Resources of The Tokyo Star Bank, Limited</p> <p data-bbox="483 753 1003 785">April 2024    Executive Officer of the Company</p> <p data-bbox="483 789 1219 842">April 2024    Executive Officer, Head of Administration Division of AIZAWA SECURITIES CO., LTD.</p> <p data-bbox="483 846 1235 898">June 2024    Director and Executive Officer of the Company (current position)</p> <p data-bbox="483 903 1227 955">June 2024    Director and Executive Officer, Head of Administration Division of AIZAWA SECURITIES CO., LTD.</p> <p data-bbox="483 959 1187 1012">April 2025    Director of AIZAWA Investments Co., Ltd. (current position)</p> <p data-bbox="483 1016 1243 1068">April 2025    Director of Aizawa Asset Management Co., Ltd. (current position)</p> <p data-bbox="483 1073 1268 1125">April 2025    Director of LIFE DESIGN PARTNERS CO., LTD. (current position)</p> <p data-bbox="483 1129 1260 1182">April 2026    Director and Executive Officer of AIZAWA SECURITIES CO., LTD. (current position)</p> <p data-bbox="483 1220 1214 1360">[Significant concurrent positions] Director and Executive Officer of AIZAWA SECURITIES CO., LTD. Director of AIZAWA Investments Co., Ltd. Director of Aizawa Asset Management Co., Ltd. Director of LIFE DESIGN PARTNERS CO., LTD.</p> <p data-bbox="483 1392 1149 1451">[Business in Charge in the Company] Supervising Corporate Planning, Personnel and General Affairs</p>	8,700
<p data-bbox="266 1482 808 1514">[Reason for nomination as a candidate for Director]</p> <p data-bbox="277 1518 1442 1673">Mr. Koji Omichi, supervising corporate planning, personnel and general affairs, is contributing to the enhancement of the Company's corporate value by engaging in human capital policy, strengthening IR function and improving productivity in the Group. He is supervising corporate planning, personnel and general affairs at the Group's subsidiary, and has a wealth of experiences, achievements and expertise, particularly in strengthening management function. In view of these achievements, we again nominate him as a candidate for Director.</p>			

No.	Name (Date of birth)	Career summary, positions and responsibilities	Number of shares of the Company held
5	<p data-bbox="285 737 448 768"><u>Reappointment</u></p> <p data-bbox="285 793 448 884">Yuichi Baba (December 14, 1976)</p> <p data-bbox="261 940 469 1115">Attendance at Meetings of the Board of Directors: 100% (14 out of 14 meetings)</p>	<p data-bbox="483 254 1252 1283"> April 2000    Joined the Company  June 2017    Director of AIZAWA Investments Co., Ltd. (current  position)  July 2018    General Manager, Corporate Planning Department of the  Company  June 2020    Director of Asuka Asset Management Co., Ltd. (currently  Aizawa Asset Management Co., Ltd.) (current position)  October 2021    General Manager, Corporate Planning Department of  AIZAWA SECURITIES CO., LTD.  March 2023    General Manager, Corporate Planning Department and  General Manager, Finance Department of the Company  March 2023    General Manager, Corporate Planning Department and  General Manager of Finance Department, AIZAWA  SECURITIES CO., LTD.  April 2023    Executive Officer, General Manager, Corporate Planning  Department and General Manager, Finance Department of  the Company  April 2023    Executive Officer, Head of Administration Division,  General Manager, Corporate Planning Department and  General Manager, Finance Department of AIZAWA  SECURITIES CO., LTD.  June 2023    Executive Officer and General Manager, Finance  Department of the Company  June 2023    Executive Officer, Head of Administration Division, and  General Manager, Finance Department of AIZAWA  SECURITIES CO., LTD.  October 2023    Executive Officer of the Company  October 2023    Executive Officer of AIZAWA SECURITIES CO., LTD.  April 2025    Director of LIFE DESIGN PARTNERS CO., LTD. (current  position)  June 2025    Director and Executive Officer of the Company (current  position)  June 2025    Director and Executive Officer of AIZAWA SECURITIES  CO., LTD. (current position) </p> <p data-bbox="483 1314 1016 1455"> [Significant concurrent positions]  Director of AIZAWA SECURITIES CO., LTD.  Director of AIZAWA Investments Co., Ltd.  Director of Aizawa Asset Management Co., Ltd.  Director of LIFE DESIGN PARTNERS CO., LTD. </p> <p data-bbox="483 1486 1263 1570"> [Business in Charge in the Company]  In charge of Financial Institutions Relationship Management and Business  Strategy </p>	16,000
<p data-bbox="261 1604 1437 1824"> [Reason for nomination as a candidate for Director]  Mr. Yuichi Baba had been in charge of corporate planning at the Company and has been involved in management at the Group's subsidiaries for many years. He is contributing to the enhancement of the Company's corporate value, particularly in strengthening platform business and financial instruments intermediary business as well as in corporate business areas. He is supervising financial institutions relationship management, corporate business and IFA Business Division at the Group's subsidiary, and has a wealth of experiences, achievements and expertise in a wide variety of areas. In view of these achievements, we again nominate him as a candidate for Director. </p>			

No.	Name (Date of birth)	Career summary, positions and responsibilities	Number of shares of the Company held
6	<div style="border: 1px solid black; display: inline-block; padding: 2px;">New</div> Kenichi Sumitomo (December 11, 1970)	<p>April 1993    Joined The Industrial Bank of Japan, Ltd. (currently Mizuho Bank, Ltd.)</p> <p>April 2011    Joint General Manager, Derivative Trading Department of Mizuho Securities Co., Ltd.</p> <p>November 2014    Director, Corporate Planning Department of Mizuho Securities Co., Ltd.</p> <p>April 2017    General Manager, Fixed Income Business Administration Department of Mizuho Securities Co., Ltd.</p> <p>April 2019    General Manager, Markets &amp; Products Business Department of Mizuho Securities Co., Ltd.</p> <p>July 2019    Advisor for Securities, General Manager, Markets &amp; Products Business Department of Mizuho Securities Co., Ltd.</p> <p>April 2021    Operating Officer ,General Manager , Global Markets Coordination Department of Mizuho Financial Group, Inc. and General Manager (Operating Officer), Market Development Department of Mizuho Bank, Ltd.</p> <p>July 2024    Executive Officer ,General Manager , Global Markets Coordination Department of Mizuho Financial Group, Inc. and Executive Officer ,General Manager , Market Development Department of Mizuho Bank, Ltd.</p> <p>April 2025    Chief Digital Strategist, Digital Strategy Department of Mizuho Financial Group, Inc.</p> <p>September 2025    Executive Officer, General Manager, Information Systems Department of the Company</p> <p>September 2025    Executive Officer, General Manager, Information Systems Department of AIZAWA SECURITIES CO., LTD.</p> <p>April 2026    Executive Officer of the Company (current position)</p> <p>April 2026    Executive Officer of AIZAWA SECURITIES CO., LTD. (current position)</p> <p>[Significant concurrent position]  Executive Officer of AIZAWA SECURITIES CO., LTD.</p> <p>[Business in Charge in the Company]  In charge of Risk Management Department and Information Systems Department</p>	-
<p>[Reason for nomination as a candidate for Director]  Mr. Kenichi Sumitomo has been engaged in a wide range of business, mainly in the information systems and risk management areas, as an executive officer at the Company and the Group's subsidiary. He has also been contributing to the management of the Group's subsidiary by constantly providing ideas and proposals from a company-wide perspective for their operational reforms. In view of his achievements, we believe that he will be able to contribute to the enhancement of the Company's corporate value, and therefore nominate him as a candidate for Director.</p>			

No.	Name (Date of birth)	Career summary, positions and responsibilities	Number of shares of the Company held
7	<p data-bbox="282 722 451 751"><u>Reappointment</u></p> <p data-bbox="282 779 456 867">Yasuhiro Shibata (November 24, 1963)</p> <p data-bbox="266 926 469 1094">Attendance at Meetings of the Board of Directors: 100% (18 out of 18 meetings)</p>	<p data-bbox="483 254 1268 306">April 1986 Joined the Industrial Bank of Japan, Ltd. (currently Mizuho Bank, Ltd.)</p> <p data-bbox="483 310 1240 363">April 2005 General Manager, Credit Trading Department of Mizuho Securities Co., Ltd.</p> <p data-bbox="483 367 1252 420">April 2008 General Manager, Market Trading Department of Mizuho Securities Co., Ltd.</p> <p data-bbox="483 424 1198 476">April 2009 General Manager, Derivative Trading Department of Mizuho Securities Co., Ltd.</p> <p data-bbox="483 480 1214 533">April 2011 Deputy General Manager of Market Trading Group of Mizuho Securities Co., Ltd.</p> <p data-bbox="483 537 1219 590">January 2013 General Manager of Market Trading Group of Mizuho Securities Co., Ltd.</p> <p data-bbox="483 594 1122 625">April 2014 Deputy President of Mizuho International plc</p> <p data-bbox="483 630 1219 718">April 2016 Executive Officer, Co-Head of Fixed Income Business Division of Mizuho Securities Co., Ltd. and Deputy President of Mizuho International plc</p> <p data-bbox="483 722 1170 753">January 2018 Deputy President of Mizuho Securities USA LLC.</p> <p data-bbox="483 758 1268 846">April 2019 Managing Executive Officer, Head of Global Markets Division and Head of Global Markets of Mizuho Securities Co., Ltd.</p> <p data-bbox="483 850 1263 961">April 2020 Senior Executive Officer, Co-Head of Global Markets Company of Mizuho Financial Group, Inc. and Managing Executive Officer, Co-Head of Global Markets Division of Mizuho Bank, Ltd.</p> <p data-bbox="483 966 1263 1140">April 2021 Senior Executive Officer, Co-Head of Global Markets Company of Mizuho Financial Group, Inc., Managing Executive Officer, Co-Head of Global Markets Division of Mizuho Bank, Ltd. and Managing Executive Officer, Co-Head of Global Markets Division of Mizuho Trust &amp; Banking Co., Ltd.</p> <p data-bbox="483 1144 1219 1197">June 2023 Chairman of the Board and Executive Chairman of the Company</p> <p data-bbox="483 1201 1182 1266">June 2023 Chairman of the Board and Executive Chairman of AIZAWA SECURITIES CO., LTD</p> <p data-bbox="483 1270 1149 1323">November 2023 Director of Aizawa Asset Management Co., Ltd.</p> <p data-bbox="483 1327 1094 1358">June 2024 Director of AIZAWA Investments Co., Ltd.</p> <p data-bbox="483 1362 1094 1394">April 2025 Director of the Company (current position)</p> <p data-bbox="483 1398 1219 1451">April 2025 Director of AIZAWA SECURITIES CO., LTD (current position)</p> <p data-bbox="483 1482 976 1535">[Significant concurrent position] Director of AIZAWA SECURITIES CO., LTD.</p>	27,500
<p data-bbox="266 1570 808 1602">[Reason for nomination as a candidate for Director]</p> <p data-bbox="282 1606 1435 1766">Mr. Yasuhiro Shibata has a wealth of expertise and experience in finance in general, the financial instruments business and related areas, and leads various efforts to contribute to the enhancement of corporate value in the management of the Group. He also has a wealth of experience as a corporate manager in charge of governance in financial institutions in Japan and abroad. In view of these achievements, we believe that he will contribute to the enhancement of the Company's corporate value, particularly in strengthening the effectiveness and governance of the Board of Directors, and again nominate him as a candidate for Director.</p>			

No.	Name (Date of birth)	Career summary, positions and responsibilities	Number of shares of the Company held
8	<p data-bbox="285 709 448 793">Reappointment Outside Independent</p> <p data-bbox="285 825 448 888">Kiichiro Masui (July 16, 1950)</p> <p data-bbox="285 909 448 1077">Attendance at Meetings of the Board of Directors: 100% (18 out of 18 meetings)</p>	<p data-bbox="483 254 1263 1224"> April 1973    Joined Ministry of Finance  July 1998    Director-General of the Tokai Local Finance Bureau of  Ministry of Finance  June 2000    Director-General of the Kinki Local Finance Bureau of  Ministry of Finance  July 2003    Director-General of the Planning and Coordination Bureau  of Financial Services Agency  September 2005    Senior Managing Director of Japan Securities Dealers  Association  May 2006    Vice-Chairman and Senior Managing Director of Japan  Securities Dealers Association  July 2008    Vice-Chairman of Japan Securities Dealers Association  June 2012    Director of The Tokyo Shoken Building Inc.  July 2013    Chairman of Japan Investor Protection Fund  June 2014    President of Japan Securities Research Institute  November 2015    Trustee of Small &amp; Medium Enterprises Welfare  Corporation (current position)  June 2016    Outside Director of Japan Credit Rating Agency, Ltd.  (current position)  June 2017    Auditor of The Center for Financial Industry Information  Systems (current position)  June 2017    Outside Director of Heiwa Real Estate Co., Ltd.  June 2017    Director of General Insurance Rating Organization of Japan  June 2018    Auditor of Japanese Foundation for Cancer Research  (current position)  May 2022    Director of ISHII MEMORIAL SECURITIES  RESEARCH PROMOTION FOUNDATION (current  position)  June 2022    Outside Director of the Company (current position)  September 2024    Director of Keisuikai Medical Corporation Association  (current position)  June 2025    Director of Capital Markets Research Institute (current  position) </p> <p data-bbox="483 1255 1179 1514"> [Significant concurrent positions]  Trustee of Small &amp; Medium Enterprises Welfare Corporation  Outside Director of Japan Credit Rating Agency, Ltd.  Auditor of The Center for Financial Industry Information Systems  Auditor of Japanese Foundation for Cancer Research  Director of ISHII MEMORIAL SECURITIES  RESEARCH PROMOTION FOUNDATION  Director of Keisuikai Medical Corporation Association  Director of Capital Markets Research Institute </p>	-
<p data-bbox="269 1545 1433 1816"> [Reason for nomination as a candidate for Outside Director and the summary of expected roles]  Having served as Director-General of the Tokai Local Finance Bureau and the Kinki Local Finance Bureau of Ministry of Finance, as Director-General of the Planning and Coordination Bureau of Financial Services Agency, as Senior Managing Director and Vice-Chairman of Japan Securities Dealers Association, and as President of Japan Securities Research Institute, Mr. Kiichiro Masui has a wealth of expertise and experience in finance in general, the financial instruments business, and related areas.  In view of these, we believe that he will be able to duly perform his duties as Outside Director and contribute to the enhancement of the Company's corporate value. Therefore, we again nominate him as a candidate for Outside Director. He will have served as an Outside Director of the Company for four (4) years at the conclusion of this General Meeting of Shareholders. </p>			

No.	Name (Date of birth)	Career summary, positions and responsibilities	Number of shares of the Company held
9	<p data-bbox="285 369 448 457"> <u>Reappointment</u>  <u>Outside</u>  <u>Independent</u> </p> <p data-bbox="285 516 456 569">Masatoshi Muto (January 9, 1956)</p> <p data-bbox="285 632 456 800"> Attendance at  Meetings of the  Board of Directors:  100%  (14 out of 14  meetings) </p>	<p data-bbox="488 254 1252 306">April 1978    Joined the Industrial Bank of Japan, Ltd. (currently Mizuho Bank, Ltd.)</p> <p data-bbox="488 312 1219 396">April 2003    General Manager International Treasury Division of Mizuho Corporate Bank, Ltd. (currently Mizuho Bank, Ltd.)</p> <p data-bbox="488 403 1203 455">March 2006    Executive Officer and General Manager, International Treasury Division of Mizuho Corporate Bank, Ltd.</p> <p data-bbox="488 462 1252 514">April 2007    Director of Mizuho Corporate Bank, Ltd. and President &amp; CEO of Mizuho Alternative Investments LLC (NY)</p> <p data-bbox="488 520 1219 573">April 2011    Managing Director of DIAM Co., Ltd. (currently Asset Management One Co., Ltd.)</p> <p data-bbox="488 579 1219 632">April 2013    President &amp; CEO of Mizuho-DL Financial Technology Co., Ltd.</p> <p data-bbox="488 638 1170 690">June 2018    Outside Director, Audit &amp; Supervisory Committee Member of Toho Zinc Co., Ltd.</p> <p data-bbox="488 697 1170 728">June 2025    Outside Director of the Company (current position)</p> <p data-bbox="488 735 1268 787">June 2025    Outside Director, Member of Audit &amp; Supervisory Committee of ARATA CORPORATION (current position)</p> <p data-bbox="488 814 1252 898"> [Significant concurrent position]  Outside Director, Member of Audit &amp; Supervisory Committee of ARATA CORPORATION </p>	-
<p data-bbox="261 926 1252 957">[Reason for nomination as a candidate for Outside Director and the summary of expected roles]</p> <p data-bbox="285 963 1430 1119"> Mr. Masatoshi Muto has a wealth of experience and broad insight in the financial industry. In addition, he has a wealth of knowledge as a corporate manager, including his career as President &amp; CEO of Mizuho-DL Financial Technology Co., Ltd. In view of his achievements, we believe that he will be able to contribute to the Company's corporate value by enhancing the function of supervising the execution of duties by Directors. Therefore, we again nominate him as a candidate for Outside Director. He will have served as an Outside Director of the Company for one (1) year at the conclusion of this General Meeting of Shareholders. </p>			

No.	Name (Date of birth)	Career summary, positions and responsibilities	Number of shares of the Company held
10	<p>Tomoko Sumikama (December 3, 1960)</p> <p>Attendance at Meetings of the Board of Directors: 100% (14 out of 14 meetings)</p>	<p>October 1987 Joined the Chase Manhattan Bank</p> <p>May 1996 Vice President of Whitney Group Japan</p> <p>June 1999 Director of General Consulting Co.</p> <p>October 2003 Assistant Vice President of State Street Corporation</p> <p>October 2006 Director of Morgan Stanley Japan Securities Co., Ltd.</p> <p>July 2011 General Manager, HR Department of Brown Brothers Harriman Securities (Japan) Inc.</p> <p>May 2016 Executive Officer and General Manager, HR Department of Societe Generale Securities Japan Limited</p> <p>November 2019 Japan CHRO of Zurich Insurance Company Ltd</p> <p>January 2025 Senior Advisor of Zurich Insurance Company Ltd</p> <p>June 2025 Outside Director of the Company (current position)</p> <p>March 2026 Executive Officer and CHRO of Alpha Theta Corporation (current position)</p> <p>[Significant concurrent position] Executive Officer and CHRO of Alpha Theta Corporation</p>	—
<p>[Reason for nomination as a candidate for Outside Director and the summary of expected roles]</p> <p>Ms. Tomoko Sumikama has a wealth of experience and broad insight in the financial industry. In addition, she has been engaged in human resources affairs in foreign-affiliated financial institutions for a long time, has participated in their management as Chief Human Resource Officer and a member of management committee, and has offered and executed various human resources initiatives and as a result has contributed to the organizational reform. In view of her achievements, we believe that she will be able to contribute to the Company's corporate value by enhancing the function of supervising the execution of duties by Directors. Therefore, we again nominate her as a candidate for Outside Director. She will have served as an Outside Director of the Company for one (1) year at the conclusion of this General Meeting of Shareholders.</p>			

- (Notes) 1. There are no special interests between each candidate for Directors and the Company.
2. Mr. Kiichiro Masui, Mr. Masatoshi Muto and Ms. Tomoko Sumikama are candidates for Outside Director. The Company has registered them as independent officers with the Tokyo Stock Exchange pursuant to the rules stipulated by the Exchange. If this proposal is approved as proposed, the Company plans to continue registering them as independent officers with the Exchange.
3. The Company has stipulated in its Articles of Incorporation that it may enter into an agreement with Directors (excluding executive directors) to limit their liability for damages to the Company to a certain range. The Company has entered into the liability limitation agreement with Mr. Yasuhiro Shibata, Mr. Kiichiro Masui, Mr. Masatoshi Muto and Ms. Tomoko Sumikama. Outline of the contents of the agreement is as follows:
- If a Director (excluding a Director serving as an executive officer) is liable for damages to the Company due to negligence of his/her duty, his/her liability will be limited to the minimum amount of liability stipulated in Article 425, Paragraph 1 of the Companies Act.
  - This liability limitation shall be applied only in cases where such Director (excluding an executive director) performed his/her duties giving rise to such liabilities in good faith and without gross negligence.
- If this proposal is approved as proposed, the Company plans to continue the same liability limitation agreement with Mr. Yasuhiro Shibata, Mr. Kiichiro Masui, Mr. Masatoshi Muto and Ms. Tomoko Sumikama.
4. The Company has concluded with an insurance company a directors and officers liability insurance agreement that covers the Company's Directors and Officers as the insured and compensates the insured for damages that may arise in the event that the insured are held liable, or incur any claim made in pursuit of such liability, with regard to the performance of their duties. If their election is approved, the ten (10) candidates for Directors will be covered by the insurance agreement as the insured. The Company plans to renew the insurance agreement on similar terms and conditions during their term of office.

**Proposal 2:** Election of One (1) Director Serving as Audit and Supervisory Committee Member

Ms. Naoi Nijjima, Director Serving as Audit and Supervisory Committee Member, will resign from her position at the conclusion of this General Meeting of Shareholders. Accordingly, the Company proposes the election of one (1) Director Serving as Audit and Supervisory Committee Member.

The election of Ms. Mika Kono is proposed as a substitute for Ms. Naoi Nijjima. Accordingly, the term of office of Ms. Mika Kono shall be until the expiration of the term of office of the retiring Director Serving as Audit and Supervisory Committee Member, in accordance with the Articles of Incorporation of the Company.

The Company has obtained the consent of the Audit and Supervisory Committee for this proposal.

The candidate for Director Serving as Audit and Supervisory Committee Member is as follows:

Name (Date of birth)	Career summary, positions and responsibilities	Number of shares of the Company held
<div style="text-align: center;"> <div style="border: 1px solid black; padding: 2px; display: inline-block;">New</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>  <div style="border: 1px solid black; padding: 2px; display: inline-block;">Female</div> </div> <p>Mika Kono (October 3, 1964)</p>	<p>April 1987    Joined The Sumitomo Bank, Ltd (currently Sumitomo Mitsui Banking Corporation)</p>	-
	<p>February 1990    International Operations Department of The Sumitomo Bank, Ltd</p>	
	<p>October 1998    International Finance Department of The Sumitomo Bank, Ltd</p>	
	<p>January 2001    International Financial Institutions Department of The Sumitomo Bank, Ltd</p>	
	<p>April 2006    Credit Department, International Banking Unit of Sumitomo Mitsui Banking Corporation</p>	
	<p>July 2009    Internal Audit Department of Sumitomo Mitsui Banking Corporation</p>	
	<p>December 2012    Deputy General Manager in Americas (NY) (in charge of Internal Audit), Internal Audit Unit of Sumitomo Mitsui Banking Corporation</p>	
	<p>September 2019    General Manager, Quality Assessment Group, Internal Audit Department of Sumitomo Mitsui Banking Corporation</p> <p>April 2024    Risk Management Audit Group, Internal Audit Department of Sumitomo Mitsui Banking Corporation</p>	
<p>[Reason for nomination as a candidate for Outside Director Serving as Audit and Supervisory Committee Member and the summary of expected roles]</p> <p>Ms. Mika Kono has abundant experience and broad insight in the financial industry. In addition, she had been engaged in the internal audit division of Sumitomo Mitsui Banking Corporation for many years, and has abundant knowledge in the areas of risk management and governance. In view of her achievements, we believe that she will be able to contribute to the Company's corporate value by enhancing the function of supervising. Therefore, we nominate her as a candidate for Director Serving as Audit and Supervisory Committee Member.</p>		

- (Notes) 1. There are no special interests between the candidate for Director and the Company.
2. Ms. Mika Kono is a candidate for Outside Director Serving as Audit and Supervisory Committee. If the election of the candidate Ms. Mika Kono is approved as proposed, the Company plans to register her as independent officer with the Tokyo Stock Exchange pursuant to the rules stipulated by the Exchange.
3. The Company has stipulated in its Articles of Incorporation that it may enter into an agreement with Directors (excluding Directors serving as executive officers) to limit their liability for damages to the Company to a certain range. If this proposal is approved as proposed, the Company plans to enter into the liability limitation agreement with Ms. Mika Kono. Outline of the contents of the agreement is as follows:
- If a Director (excluding a Director serving as an executive officer) is liable for damages to the Company due to negligence of his/her duty, his/her liability will be limited to the minimum amount of liability stipulated in Article 425, Paragraph 1 of the Companies Act.
  - This aforementioned liability limitation shall be applied only in cases where such Director (excluding an executive director) performed his/her duties giving rise to such liabilities in good faith and without gross negligence.
4. The Company has concluded with an insurance company a directors and officers liability insurance agreement that covers the Company's Directors and Officers as the insured and compensates the insured for damages that may arise in the event that the insured are held liable, or incur any claim made in pursuit of such liability, with regard to the performance of their duties. If her election is approved, the candidate for Director will be covered by the insurance agreement as the insured. The Company plans to renew the insurance agreement on similar terms and conditions during her term of office.

**Proposal 3:** Election of One (1) Substitute Director Serving as Audit and Supervisory Committee Member

In preparation for the possibility of the number of Directors Serving as Audit and Supervisory Committee Members falling below the number stipulated in laws and regulations, the Company proposes the election of one (1) Substitute Director Serving as Audit and Supervisory Committee Member.

The Company has obtained the consent of the Audit and Supervisory Committee for this proposal.

The candidate for a Substitute Director Serving as Audit and Supervisory Committee Member is as follows:

Name (Date of birth)	Career summary, positions and responsibilities	Number of shares of the Company held
<div style="text-align: center;"> <span style="border: 1px solid black; padding: 2px;">Outside</span>  <span style="border: 1px solid black; padding: 2px;">Independent</span>  <span style="border: 1px solid black; padding: 2px;">Female</span> </div> <p>Mutsumi Hiratsuka (June 1, 1969)</p>	<p>April 1993    Joined Nissin Fire &amp; Marine Insurance Co., Ltd.            April 1997    Joined Kameyama Sogo Law Office            January 2003    Joined American Home Assurance Co., Ltd.            October 2006    Obtained judicial scrivener qualification            December 2007    Joined TOYO SECURITIES CO., LTD.            July 2018    Assistant General Manager, Corporate Planning Department of TOYO SECURITIES CO., LTD.            May 2020    General Manager, Wealth Management Department of TOYO SECURITIES CO., LTD.            April 2021    General Manager, Legal&amp; Compliance Department of Japan Investment Advisor Co, Ltd.            July 2022    Outside Audit &amp; Supervisory Board Member of Macbee Planet, Inc.            August 2022    Representative of Aoba Legal Office(current position)            July 2023    Outside Audit &amp; Supervisory Board Member of NewsedTech Co., Ltd.            July 2023    Outside Director Serving Audit &amp; Supervisory Board Member of Macbee Planet, Inc.            October 2023    Outside Auditor of AGBIOTECH Co., Ltd. (current position)            November 2023    Audit &amp; Supervisory Board Member of MAVEL, Inc.            July 2025    Outside Audit &amp; Supervisory Board Member of Leading Mark, Inc. (current position)            September 2025    Outside Audit &amp; Supervisory Board Member of ByWILL Inc. (current position)</p> <p>[Significant concurrent positions]            Representative of Aoba Legal Office, Judicial Scrivener            Outside Auditor of AGBIOTECH Co., Ltd.            Outside Audit &amp; Supervisory Board Member of Leading Mark, Inc.            Outside Audit &amp; Supervisory Board Member of BYWILL Inc.</p>	-
<p>[Reason for nomination as a candidate for Substitute Outside Director Serving as Audit and Supervisory Committee Member and the summary of expected roles]            Ms. Mutsumi Hiratsuka concurrently serves as an Audit &amp; Supervisory Board Member of multiple companies, is a qualified judicial scrivener, and operates a legal office. Based on her broad expert knowledge, the Company has judged that she will supervise the validity and appropriateness of the Company's governance from an objective standpoint, and will appropriately execute her duties. Therefore, we nominate her as a candidate for Substitute Outside Director Serving as Audit and Supervisory Committee Member.</p>		

- (Notes) 1. There are no special interests between the candidate and the Company.
2. Ms. Mutsumi Hiratsuka is a candidate for Substitute Outside Director Serving as Audit and Supervisory Committee. If she is approved as proposed, and she assumes her office, the Company plans to register her as independent officer with the Tokyo Stock Exchange pursuant to the rules stipulated by the Exchange.
3. The Company has stipulated in its Articles of Incorporation that it may enter into an agreement with Directors (excluding executives directors) to limit their liability for damages to the Company to a certain range. If the election

of the candidate is approved and the candidate takes office as Outside Director Serving as Audit and Supervisory Committee Member, the Company plans to enter into a liability limitation agreement with the candidate. Outline of the contents of the agreement is as follows:

- If a Director (excluding a Director serving as an executive officer) is liable for damages to the Company due to negligence of his/her duty, his/her liability will be limited to the minimum amount of liability stipulated in Article 425, Paragraph 1 of the Companies Act.
  - This aforementioned liability limitation shall be applied only in cases where such Director (excluding an executive director) performed his/her duties giving rise to such liabilities in good faith and without gross negligence.
4. The Company has concluded with an insurance company a directors and officers liability insurance agreement that covers the Company's Directors and Officers as the insured and compensates the insured for damages that may arise in the event that the insured are held liable, or incur any claim made in pursuit of such liability, with regard to the performance of their duties. If the election of the candidate is approved and takes office as Outside Director Serving as Audit and Supervisory Committee Member, the candidate will be covered by the insurance agreement as the insured. The Company plans to renew the insurance agreement on similar terms and conditions during her term of office.

(Reference)

Directors' Skill Matrix

(If the candidates for Directors are elected at this Annual General Meeting of Shareholders)

The following is a skill matrix of the Company's Directors.

Name	Corporate Mgmt	Securities	Investment Mgmt	Finance Accounting	IT Systems	Personnel Human Resources Development	Law Compliance
Takuya Aizawa	○	○			○	○	
Atsushi Ohishi	○	○	○	○	○	○	○
Kazuhiro Mashiba	○	○	○	○	○	○	
Koji Omichi	○			○		○	
Yuichi Baba		○	○	○			○
Kenichi Sumitomo		○	○		○		
Yasuhiro Shibata	○	○	○	○			
Kiichiro Masui		○					○
Masatoshi Muto	○	○	○	○		○	○
Tomoko Sumikama	○	○				○	
Mika Kono						○	○
Yukinori Hanafusa			○	○			
Yoshiaki Hirao					○		○