

Note: This document has been translated from a part of the Japanese original for reference purposes only. In the event of any discrepancy between this translated document and the Japanese original, the original shall prevail.

(Securities Code: 7161)

June 3, 2022

To our shareholders:

Koji Kawagoe, Representative Director and Chairman
Jimoto Holdings, Inc.
2-1-1, Ichibancho, Aoba-ku, Sendai-shi, Miyagi

Notice of the 10th Annual General Meeting of Shareholders and the General Meeting of Class Shareholders

You are cordially invited to attend the 10th Annual General Meeting of Shareholders (the “General Meeting”) and the General Meeting of Class Shareholders of common shareholders (the “Class Meeting”) of Jimoto Holdings, Inc. (the “Company”), which will be held as indicated below.

Proposals No. 2 “Partial Amendments to the Articles of Incorporation” of this General Meeting will also be submitted to the Class Meeting concurrently held to obtain the resolutions under Article 322, paragraph 1, item 1 of the Companies Act.

If you are unable to attend the meeting in person, you may exercise your voting rights in writing or via the Internet. Please review the attached Reference Documents for the General Meeting of Shareholders and exercise your voting rights by the end of the business day prior to the meeting (5:10 p.m. on Wednesday, June 22, 2022 (JST)).

Information about the venue

- The previous general meeting was held at the 9F Auditorium Hall in the Head Office of The Sendai Bank, Ltd. in Sendai City, however, this year, the 10th Annual General Meeting of Shareholders will be held at the 3F Grand Conference Hall in the Head Office of Kirayaka Bank, Ltd. in Yamagata City, with a live conference feed to the 9F Auditorium Hall in the Head Office of The Sendai Bank, Ltd. in Sendai City.
- The Company plans to hold the following general meeting of the shareholders in Sendai City.

<To shareholders attending the live feed in Sendai City>

- The live feed venue in Sendai City is not a venue for the general meeting of shareholders pursuant to the Companies Act. Please be aware that shareholders who attend the live feed will be able to watch the proceedings of the meeting on the screen but will not be able to ask questions or exercise their shareholder rights, such as the approval or disapproval of the proposals.
- If you plan to attend the live feed, please exercise your voting rights in advance in writing or via the internet and present the live feed admission sheet at the reception.

1. Date and Time: Thursday, June 23, 2022, at 10:00 a.m. (JST)

2. Venue: 3-2-3, Hatago-machi, Yamagata-shi, Yamagata
3F Grand Conference Hall, Head Office of Kirayaka Bank, Ltd.

3. Purpose of the Meeting

(General Meeting)

Matters to be reported:

1. The Business Report and the Consolidated Financial Statements for the 10th fiscal year (from April 1, 2021 to March 31, 2022), and the results of audits of the Consolidated Financial Statements by the Financial Auditor and the Audit and Supervisory Committee
2. The Non-consolidated Financial Statements for the 10th fiscal year (from April 1, 2021 to March 31, 2022)

Matters to be resolved:

- | | |
|-----------------------|--|
| Proposal No. 1 | Appropriation of Surplus |
| Proposal No. 2 | Partial Amendments to the Articles of Incorporation |
| Proposal No. 3 | Election of 11 Directors (Excluding Directors Who Are Audit and Supervisory Committee Members) |

(Class Meeting)

Matters to be resolved:

Partial Amendments to the Articles of Incorporation

Any changes in the operations, etc. of the Meetings due to changes in the circumstances in the future will be announced on the Company's website.

- When you attend the meeting, you are kindly requested to present the enclosed voting form at the reception. In addition, please bring this notice with you in order to save resources.
- Of documents to be attached to this notice, "Notes to Consolidated Financial Statements" and "Notes to Non-consolidated Financial Statements" are posted on the Company's website in accordance with laws and regulations, and the provision in Article 26 of the Company's Articles of Incorporation (in Japanese). Therefore, they are not included in the accompanying documents to this notice. Consequently, the accompanying documents to this notice are a portion of the Consolidated Financial Statements and Non-Consolidated Financial Statements audited by the Financial Auditor and the Audit and Supervisory Committee in preparing the audit reports.
- If any changes are made to items in the Reference Documents for General Meeting of Shareholders and the Business Report, or to the Non-consolidated Financial Statements and the Consolidated Financial Statements, such changes will be posted on the Company's website.

The Company's Website (<https://www.jimoto-hd.co.jp/>; in Japanese)

Reference Documents for the General Meeting of Shareholders

Proposal No. 1 Appropriation of Surplus

The prolonged spread of coronavirus disease (COVID-19) is feared to cause poor business performances at local small- and medium-sized enterprises and deterioration of the employment environment due to the stagnation in the regional economy. The Company has also been affected by it, including in credit-related expenses, while actively responding to COVID-19-related loans.

Amid this management environment, in order to continue to provide a stable and seamless supply of funds to the local small- and medium-sized enterprises, and from the viewpoint to ensure and enhance internal reserves to strengthen the Company's financial structure, we will pay the year-end dividends of ¥10.00 per common share.

Including the interim dividend of ¥10.00 per share, the annual dividend for common shares will be ¥20.00 per share. Furthermore, the year-end dividends for preferred shares are as designated.

Year-end dividends

Type of dividend property: cash

Allotment of dividend property and their aggregate amount:

Common shares	¥10.00 per share	Total payment:	¥214,912,180
Class C Preferred Shares	¥13.06 per share	<u>Total payment:</u>	<u>¥130,600,000</u>
		Total:	¥345,512,180

(Notes) 1. On October 1, 2020, The Company conducted a 1-for-10 stock merger for common shares, Class B, C, and D Preferred Shares. If the effect of the stock merger is not taken into account, each common share will be ¥1.00 and each Class C Preferred share will be ¥1.306.

2. Dividends on Class B and D Preferred Shares are calculated based on the "Funding Cost as an Annualized Rate of Preferred Dividend (FY 2020)" for the Earthquake-Affected Special Financial Institutions published by Deposit Insurance Corporation of Japan on July 9, 2021.

The "Funding Cost as an Annualized Rate of Preferred Dividend (FY 2020)" is 0.00%, and there are no dividends for Class B and D Preferred Shares in accordance with the guideline for the issuance of preferred shares.

Effective date of dividends of surplus: Friday, June 24, 2022.

Proposal No. 2 Partial Amendments to the Articles of Incorporation

1. Reasons for the amendments

(1) New establishment of an outline of a new class of shares

As stated in the “Notice regarding commencement of consideration of application for capital participation by the government based on the Financial Functions Strengthening Act for COVID-19-related special cases of capital participation for financial institutions, etc.,” the Company has started to discuss a plan to apply for capital participation by the government based on the law for COVID-19-related special cases of capital participation for financial institutions, etc. (hereinafter “Public Funds”). In considering the application for the Public Funds, the Company proposes newly establishing provisions to enable the issuance of a new class of shares (Class E Preferred Shares) corresponding to the Public Funds.

- 1) The Company proposes newly establishing the provisions concerning the Class E Preferred Shares as Chapter 3-2 in the current Articles of Incorporation. At the same time, the Company proposes newly establishing the total number of authorized shares for Class E Preferred Shares in Article 6 of the current Articles of Incorporation, and correspondingly increasing the number of authorized shares of the Company and the number of authorized common shares of the Company.
- 2) The amendments to the Articles of Incorporation relating to this matter shall take effect upon approval at this Annual General Meeting of Shareholders and each General Meeting of common shareholders, Class B preferred shareholders, Class C preferred shareholders, and Class D preferred shareholders to be held on June 23, 2022.

(2) Changes in the provisions regarding the calculation of the maximum dividend rates of Class B, C, and D Preferred Shares

The Company proposes changing the provisions regarding the calculation of the maximum dividend rate of each Class of Preferred Shares for the case that a 12-month Japanese Yen TIBOR (Tokyo InterBank Offered Rate) is not published due to the permanent cessation of Euroyen LIBOR (London InterBank Offered Rate) on December 31, 2021.

- 1) The Company proposes deleting the provisions regarding a 12-month Euroyen LIBOR (360-day basis) as an alternative index in the event that a 12-month Japanese Yen TIBOR is not published and alternative measures, as stipulated in Article 13 of the current Articles of Incorporation.
- 2) The Company proposes other necessary amendments.
- 3) The amendments to the Articles of Incorporation relating to this matter shall take effect upon approval at this Annual General Meeting of Shareholders and each General Meeting of Class Shareholders of common shareholders, Class B preferred shareholders, Class C preferred shareholders, and Class D preferred shareholders to be held on June 23, 2022.

(3) Newly establishment of stipulations regarding the system for electronic provision of materials for General Meetings of Shareholders

The revised stipulations stipulated in the proviso of Article 1 of the supplementary provisions of the “Act Partially Amending the Companies Act” (Act No. 70 of 2019) will be enforced on September 1, 2022, and the Company proposes the following amendments to the Company’s Articles of Incorporation in preparation for the implementation of the system for electronic provision of materials for General Meetings of Shareholders.

- 1) Article 26, Paragraph 1 of the proposed amendments newly stipulates that information that is the content of reference documents for the General Meeting of Shareholders, etc., shall be provided electronically.
- 2) Article 26, Paragraph 2 of the proposed amendments newly establishes stipulations to limits on the scope of matters to be recorded in physical documents that are provided to shareholders who request provision of physical documents.
- 3) As stipulations concerning Internet disclosure and deemed provision of reference documents for General Meetings of Shareholders stipulated in Article 26 of the current Articles of Incorporation will no longer be necessary, these shall be deleted.

- 4) Supplementary provisions shall be established concerning the effective date, etc., in line with the new establishments and deletions above.

2. Details of the amendments

The amendments are as follows.

(Underlines indicate amendments)

Current Articles of Incorporation	Proposed amendments																				
<p style="text-align: center;">Chapter 1 General Provisions</p> <p>Article 1. to Article 5. (Omitted)</p>	<p style="text-align: center;">Chapter 1 General Provisions</p> <p>Article 1. to Article 5. (Unchanged)</p>																				
<p style="text-align: center;">Chapter 2 Shares</p> <p>(Total Number of Authorized Shares)</p> <p>Article 6.</p> <p>The total number of authorized shares of the Company shall be <u>160,000,000</u> shares, while the total number of authorized shares for each class shares of the Company shall be as follows.</p> <table style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 80%;"><u>Common shares</u></td> <td style="text-align: right;"><u>160,000,000</u> shares</td> </tr> <tr> <td>Class B Preferred Shares</td> <td style="text-align: right;">13,000,000 shares</td> </tr> <tr> <td>Class C Preferred Shares</td> <td style="text-align: right;">20,000,000 shares</td> </tr> <tr> <td>Class D Preferred Shares</td> <td style="text-align: right;">20,000,000 shares</td> </tr> <tr> <td style="text-align: center;"><u>(Newly established)</u></td> <td></td> </tr> </table>	<u>Common shares</u>	<u>160,000,000</u> shares	Class B Preferred Shares	13,000,000 shares	Class C Preferred Shares	20,000,000 shares	Class D Preferred Shares	20,000,000 shares	<u>(Newly established)</u>		<p style="text-align: center;">Chapter 2 Shares</p> <p>(Total Number of Authorized Shares)</p> <p>Article 6.</p> <p>The total number of authorized shares of the Company shall be <u>198,000,000</u> shares, while the total number of authorized shares for each class shares of the Company shall be as follows.</p> <table style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 80%;"><u>Common shares</u></td> <td style="text-align: right;"><u>198,000,000</u> shares</td> </tr> <tr> <td>Class B Preferred Shares</td> <td style="text-align: right;">13,000,000 shares</td> </tr> <tr> <td>Class C Preferred Shares</td> <td style="text-align: right;">20,000,000 shares</td> </tr> <tr> <td>Class D Preferred Shares</td> <td style="text-align: right;">20,000,000 shares</td> </tr> <tr> <td><u>Class E Preferred Shares</u></td> <td style="text-align: right;"><u>20,000,000</u> shares</td> </tr> </table>	<u>Common shares</u>	<u>198,000,000</u> shares	Class B Preferred Shares	13,000,000 shares	Class C Preferred Shares	20,000,000 shares	Class D Preferred Shares	20,000,000 shares	<u>Class E Preferred Shares</u>	<u>20,000,000</u> shares
<u>Common shares</u>	<u>160,000,000</u> shares																				
Class B Preferred Shares	13,000,000 shares																				
Class C Preferred Shares	20,000,000 shares																				
Class D Preferred Shares	20,000,000 shares																				
<u>(Newly established)</u>																					
<u>Common shares</u>	<u>198,000,000</u> shares																				
Class B Preferred Shares	13,000,000 shares																				
Class C Preferred Shares	20,000,000 shares																				
Class D Preferred Shares	20,000,000 shares																				
<u>Class E Preferred Shares</u>	<u>20,000,000</u> shares																				
<p>Article 7. to Article 12 (Omitted)</p>	<p>Article 7. to Article 12 (Unchanged)</p>																				

Current Articles of Incorporation	Proposed amendments
<p style="text-align: center;">Chapter 3 Preferred Shares (Preferred Dividends)</p> <p>Article 13.</p> <p>(i) When paying dividends of surplus in accordance with Article 46, the Company shall pay dividends of surplus through a monetary amount as defined below (hereinafter, such money to pay through dividends, “Preferred Dividends”) to shareholders who own preferred shares (hereinafter “Preference Shareholders”) entered or recorded in the final shareholder register as of March 31 of every year (hereinafter “Record Date of Preferred Year-end Dividends”) or registered pledgees of share for preferred shares (hereinafter “Registered Pledgees of Preferred Shares”) before shareholders who own common shares of the Company (hereinafter “Common Shareholders” and “Common Shares” respectively) entered or recorded in the final shareholder register on the said record date of preferred year-end dividends or registered pledgees of shares for common shares. However, the upper limit of Preferred Dividends shall be 8%, and in the event that Preferred Interim Dividends of preferred shares provided for in Article 14 hereof have been paid to Preference Shareholders or Registered Pledgees of Preferred Shares in the fiscal year including the said record date of preferred year-end dividends, the amount so paid shall be deducted accordingly from the amount of the Preferred Dividends.</p> <p>Class B Preferred Shares The amount calculated by multiplying the amount per share equivalent to the subscription price per Class B Preferred Share by the Annualized Rate of Preferred Dividend of Class B Preferred Shares (The “amount per share equivalent to the subscription price per Class B Preferred Share” shall be initially set at the amount calculated by dividing ¥1,500 by 6.5. However, with respect to Class B Preferred Shares, in the event of a stock split, allotment of shares without contribution or a stock merger of the Company’s shares, or any other similar event, the amount shall be adjusted appropriately. The same applies hereinafter). “The Annualized Rate of Preferred Dividend of Class B Preferred Shares” is:</p>	<p style="text-align: center;">Chapter 3 Class B, Class C, and Class D Preferred Shares (Preferred Dividends)</p> <p>Article 13.</p> <p>(i) When paying dividends of surplus in accordance with Article 46, the Company shall pay dividends of surplus through a monetary amount as defined below (hereinafter, such money to pay through dividends, “Preferred Dividends”) to shareholders who own <u>Class B, C, and D Preferred Shares</u> (hereinafter “Preference Shareholders”) entered or recorded in the final shareholder register as of March 31 of every year (hereinafter “Record Date of Preferred Year-end Dividends”) or registered pledgees of share for <u>Class B, C, and D Preferred Shares</u> (hereinafter “Registered Pledgees of Preferred Shares”) before shareholders who own common shares of the Company (hereinafter “Common Shareholders” and “Common Shares” respectively) entered or recorded in the final shareholder register on the said record date of preferred year-end dividends or registered pledgees of shares for common shares. However, the upper limit of Preferred Dividends shall be 8%, and in the event that Preferred Interim Dividends of preferred shares provided for in Article 14 hereof have been paid to Preference Shareholders or Registered Pledgees of Preferred Shares in the fiscal year including the said record date of preferred year-end dividends, the amount so paid shall be deducted accordingly from the amount of the Preferred Dividends.</p> <p>Class B Preferred Shares The amount calculated by multiplying the amount per share equivalent to the subscription price per Class B Preferred Share by the Annualized Rate of Preferred Dividend of Class B Preferred Shares (The “amount per share equivalent to the subscription price per Class B Preferred Share” shall be initially set at the amount calculated by dividing ¥1,500 by 6.5. However, with respect to Class B Preferred Shares, in the event of a stock split, allotment of shares without contribution or a stock merger of the Company’s shares, or any other similar event, the amount shall be adjusted appropriately. The same applies hereinafter). “The Annualized Rate of Preferred Dividend of Class B Preferred Shares” is:</p>

Current Articles of Incorporation	Proposed amendments
<p>1. An annualized rate of preferred dividend of Class B Preferred Shares for the fiscal year ended March 31, 2013. (Omitted)</p> <p>2. An annualized rate of preferred dividend of Class B Preferred Shares for each fiscal year starting on and after April 1, 2013. The Annualized Rate of Preferred Dividend of Class B Preferred Shares” = funding cost published by the Deposit Insurance Corporation of Japan (DICJ) for the relevant fiscal year as an annualized rate of preferred dividends. (However, when DICJ does not disclose funding cost as an annualized rate of preferred dividends for the fiscal year in question, the Annualized Rate of Preferred Dividend of Class B Preferred Shares means the most recent funding cost disclosed as an annualized rate of preferred dividend by the immediately preceding fiscal year.)</p> <p>In the above formula, “funding cost as an annualized rate of preferred dividend” means the funding cost as an annualized rate of preferred dividend of the earthquake-affected special financial institutions, etc., for the immediately preceding fiscal year, which, in principle, is disclosed by DICJ around July of each year. However, if the funding cost as an annualized rate of preferred dividend exceeds the lower rate of either a 12-month Japanese Yen TIBOR or 8% (hereinafter “Maximum Dividend Rate of Class B Preferred Shares”), the annualized rate of preferred dividend of Class B Preferred Shares shall be the “Maximum Dividend Rate of Class B Preferred Shares.”</p>	<p>1. An annualized rate of preferred dividend of Class B Preferred Shares for the fiscal year ended March 31, 2013. (Omitted)</p> <p>2. An annualized rate of preferred dividend of Class B Preferred Shares for each fiscal year starting on and after April 1, 2013. The Annualized Rate of Preferred Dividend of Class B Preferred Shares” = funding cost published by the Deposit Insurance Corporation of Japan (DICJ) for the relevant fiscal year as an annualized rate of preferred dividends. (However, when DICJ does not disclose funding cost as an annualized rate of preferred dividends for the fiscal year in question, the Annualized Rate of Preferred Dividend of Class B Preferred Shares means the most recent funding cost disclosed as an annualized rate of preferred dividend by the immediately preceding fiscal year.)</p> <p>In the above formula, “funding cost as an annualized rate of preferred dividend” means the funding cost as an annualized rate of preferred dividend of the earthquake-affected special financial institutions, etc., for the immediately preceding fiscal year, which, in principle, is disclosed by DICJ around July of each year. However, if the funding cost as an annualized rate of preferred dividend exceeds the lower rate of either a 12-month Japanese Yen TIBOR or 8% (hereinafter “Maximum Dividend Rate of Class B Preferred Shares”), the annualized rate of preferred dividend of Class B Preferred Shares shall be the “Maximum Dividend Rate of Class B Preferred Shares.”</p>

Current Articles of Incorporation	Proposed amendments
<p>In the above proviso, a “12-month Japanese Yen TIBOR” shall refer to the figure announced by <u>the Japanese Bankers Association (JBA) as a Japanese Yen 12-month Tokyo InterBank Offered Rate (Japanese Yen TIBOR) as of 11:00 a.m. on April 1 of each year (or the immediately following bank business day if the said date is a bank holiday), or any other figure found to be equivalent (a figure less than 1% shall be calculated to the fourth decimal place and rounded off from the fourth decimal place).</u> <u>If a 12-month Japanese Yen TIBOR is not announced, the figure (a figure less than 1% shall be calculated to the fourth decimal place and rounded off from the fourth decimal place) announced by the British Bankers’ Association (BBA) as a 12-month London InterBank Offered Rate (12-month Euroyen LIBOR (360-day basis)) to be displayed on the Reuters Screen 3750 Page as of 11:00 a.m. London time on April 1 (or the immediately following bank business day if the said date is a bank holiday in London) shall be used in place of a 12-month Japanese Yen TIBOR.</u></p> <p>Class C Preferred Shares</p> <p>The amount calculated by multiplying the amount per share equivalent to the subscription price per Class C Preferred Share by the Annualized Rate of Preferred Dividend of Class C Preferred Shares. (The “amount per share equivalent to the subscription price per Class C Preferred Share” shall be initially set at ¥200. However, with respect to Class C Preferred Shares, in the event of a stock split, allotment of shares without contribution or a stock merger of the Company’s shares, or any other similar event, the amount shall be adjusted appropriately.)</p> <p>“The Annualized Rate of Preferred Dividend of Class C Preferred Shares” is:</p>	<p>In the above proviso, a “12-month Japanese Yen TIBOR” shall refer to the figure announced by <u>the JBA TIBOR Administration (JBATA), a general incorporated association, (In the event that an organization which announces the figure is changed from JBATA to another organization, the term “the JBA TIBOR Administration (JBATA)” is deemed to be replaced with the said another organization)</u> as a Japanese Yen 12-month Tokyo InterBank Offered Rate (Japanese Yen TIBOR) as of 11:00 a.m. on April 1 of each year (or the immediately following bank business day if the said date is a bank holiday), or any other figure found to be equivalent (a figure less than 1% shall be calculated to the fourth decimal place and rounded off from the fourth decimal place).</p> <p>Class C Preferred Shares</p> <p>The amount calculated by multiplying the amount per share equivalent to the subscription price per Class C Preferred Share by the Annualized Rate of Preferred Dividend of Class C Preferred Shares. (The “amount per share equivalent to the subscription price per Class C Preferred Share” shall be initially set at ¥200. However, with respect to Class C Preferred Shares, in the event of a stock split, allotment of shares without contribution or a stock merger of the Company’s shares, or any other similar event, the amount shall be adjusted appropriately.)</p> <p>“The Annualized Rate of Preferred Dividend of Class C Preferred Shares” is:</p>

Current Articles of Incorporation	Proposed amendments
<p>1. An annualized rate of preferred dividend of Class C Preferred Shares for the fiscal year ended March 31, 2013. (Omitted)</p> <p>2. An annualized rate of preferred dividend of Class C Preferred Shares for each fiscal year starting on and after April 1, 2013. The Annualized Rate of Preferred Dividend of Class C Preferred Shares” = 12-month Japanese Yen TIBOR + 1.15% The Annualized Rate of Preferred Dividend of Class C Preferred Shares for each fiscal year starting on and after April 1, 2013 shall be calculated to the fourth decimal place and rounded off from the fourth decimal place.</p> <p>In the above formula, a “12-month Japanese Yen TIBOR” shall refer to the figure announced by <u>the Japanese Bankers Association (JBA)</u> as a Japanese Yen 12-month Tokyo InterBank Offered Rate (Japanese Yen TIBOR) as of 11:00 a.m. on April 1 of each year (or the immediately following bank business day if the said date is a bank holiday) (hereinafter “Determination Date for the Annualized Rate of Preferred Dividend of Class C Preferred Shares”), or any other figure found to be equivalent. <u>If a 12-month Japanese Yen TIBOR is not announced, the figure announced by the British Bankers’ Association as a 12-month London InterBank Offered Rate (12-month Euroyen LIBOR (360-day basis)) displayed on the Reuters Screen 3750 Page as of 11:00 a.m. London time on the “Determination Date for the Annualized Rate of Preferred Dividend of Class C Preferred Shares” shall be used in place of a 12-month Japanese Yen TIBOR.</u></p>	<p>1. An annualized rate of preferred dividend of Class C Preferred Shares for the fiscal year ended March 31, 2013. (Omitted)</p> <p>2. An annualized rate of preferred dividend of Class C Preferred Shares for each fiscal year starting on and after April 1, 2013. The Annualized Rate of Preferred Dividend of Class C Preferred Shares” = 12-month Japanese Yen TIBOR + 1.15% The Annualized Rate of Preferred Dividend of Class C Preferred Shares for each fiscal year starting on and after April 1, 2013 shall be calculated to the fourth decimal place and rounded off from the fourth decimal place.</p> <p>In the above formula, a “12-month Japanese Yen TIBOR” shall refer to the figure announced by <u>the JBA TIBOR Administration (JBATA), a general incorporated association, (In the event that an organization which announces the figure is changed from JBATA to another organization, the term “the JBA TIBOR Administration (JBATA)” is deemed to be replaced with the said another organization)</u> as a Japanese Yen 12-month Tokyo InterBank Offered Rate (Japanese Yen TIBOR) as of 11:00 a.m. on April 1 of each year (or the immediately following bank business day if the said date is a bank holiday) (hereinafter “Determination Date for the Annualized Rate of Preferred Dividend of Class C Preferred Shares”), or any other figure found to be equivalent.</p>

Current Articles of Incorporation	Proposed amendments
<p>Class D Preferred Shares Class D Preferred Shares</p> <p>The amount calculated by multiplying the amount per share equivalent to the subscription price per Class D Preferred Share by the Annualized Rate of Preferred Dividend of Class D Preferred Shares. (The “amount per share equivalent to the subscription price per Class D Preferred Share” shall be initially set at ¥200. However, with respect to Class D Preferred Shares, in the event of a stock split, allotment of shares without contribution or a stock merger of the Company’s shares, or any other similar event, the amount shall be adjusted appropriately.)</p> <p>“The Annualized Rate of Preferred Dividend of Class D Preferred Shares” is:</p> <ol style="list-style-type: none"> 1. An annualized rate of preferred dividend of Class D Preferred Shares for the fiscal year ended March 31, 2013. (Omitted) 2. An annualized rate of preferred dividend of Class D Preferred Shares for each fiscal year starting on and after April 1, 2013. The Annualized Rate of Preferred Dividend of Class D Preferred Shares” = funding cost published by the Deposit Insurance Corporation of Japan (DICJ) for the relevant fiscal year as an annualized rate of preferred dividend. (However, when DICJ does not disclose funding cost as an annualized rate of preferred dividend for the fiscal year in question, the Annualized Rate of Preferred Dividend of Class D Preferred Shares means the most recent funding cost disclosed as an annualized rate of preferred dividend by the immediately preceding fiscal year.) <p>In the above formula, “funding cost as an annualized rate of preferred dividend” means the funding cost as an annualized rate of preferred dividend of the earthquake-affected special financial institutions, etc., for the immediately preceding fiscal year, which, in principle, is disclosed by DICJ around July of each year. However, if the funding cost as an annualized rate of preferred dividend exceeds the lower rate of either a 12-month Japanese Yen TIBOR or 8% (hereinafter “Maximum Dividend Rate of Class D Preferred Shares”), the annualized rate of preferred dividend of Class D Preferred Shares shall be the “Maximum Dividend Rate of Class D Preferred Shares.”</p>	<p>Class D Preferred Shares Class D Preferred Shares</p> <p>The amount calculated by multiplying the amount per share equivalent to the subscription price per Class D Preferred Share by the Annualized Rate of Preferred Dividend of Class D Preferred Shares. (The “amount per share equivalent to the subscription price per Class D Preferred Share” shall be initially set at ¥200. However, with respect to Class D Preferred Shares, in the event of a stock split, allotment of shares without contribution or a stock merger of the Company’s shares, or any other similar event, the amount shall be adjusted appropriately.)</p> <p>“The Annualized Rate of Preferred Dividend of Class D Preferred Shares” is:</p> <ol style="list-style-type: none"> 1. An annualized rate of preferred dividend of Class D Preferred Shares for the fiscal year ended March 31, 2013. (Omitted) 2. An annualized rate of preferred dividend of Class D Preferred Shares for each fiscal year starting on and after April 1, 2013. The Annualized Rate of Preferred Dividend of Class D Preferred Shares” = funding cost published by the Deposit Insurance Corporation of Japan (DICJ) for the relevant fiscal year as an annualized rate of preferred dividend. (However, when DICJ does not disclose funding cost as an annualized rate of preferred dividend for the fiscal year in question, the Annualized Rate of Preferred Dividend of Class D Preferred Shares means the most recent funding cost disclosed as an annualized rate of preferred dividend by the immediately preceding fiscal year.) <p>In the above formula, “funding cost as an annualized rate of preferred dividend” means the funding cost as an annualized rate of preferred dividend of the earthquake-affected special financial institutions, etc., for the immediately preceding fiscal year, which, in principle, is disclosed by DICJ around July of each year. However, if the funding cost as an annualized rate of preferred dividend exceeds the lower rate of either a 12-month Japanese Yen TIBOR or 8% (hereinafter “Maximum Dividend Rate of Class D Preferred Shares”), the annualized rate of preferred dividend of Class D Preferred Shares shall be the “Maximum Dividend Rate of Class D Preferred Shares.”</p>

Current Articles of Incorporation	Proposed amendments
<p>In the above proviso, a “12-month Japanese Yen TIBOR” shall refer to the figure announced by <u>the Japanese Bankers Association (JBA) as a Japanese Yen 12-month Tokyo InterBank Offered Rate (Japanese Yen TIBOR) as of 11:00 a.m. on April 1 of each year (or the immediately following bank business day if the said date is a bank holiday), or any other figure found to be equivalent (a figure less than 1% shall be calculated to the fourth decimal place and rounded off from the fourth decimal place). <u>If a 12-month Japanese Yen TIBOR is not announced, the figure (a figure less than 1% shall be calculated to the fourth decimal place and rounded off from the fourth decimal place) announced by the British Bankers’ Association (BBA) as a 12-month London InterBank Offered Rate (12-month Euroyen LIBOR (360-day basis)) to be displayed on the Reuters Screen 3750 Page as of 11:00 a.m. London time on April 1 (or the immediately following bank business day if the said date is a bank holiday in London) shall be used in place of a 12-month Japanese Yen TIBOR.</u></u></p> <p>(ii) If the aggregate amount paid to Preference Shareholders of any class of Preferred Shares or Registered Pledgees of Preferred Shares as cash dividends from surplus in any particular business year is less than the prescribed amount of the relevant Preferred Dividends, the unpaid amount shall not be carried over to nor cumulated in subsequent business years.</p> <p>(iii) The Company shall not distribute any dividends from surplus to any Preference Shareholders or Registered Pledgees of Preferred Shares in excess of the prescribed amount of the Preferred Dividends except for the distribution from surplus in the process of the absorption-type Company split pursuant to Article 758, Item 8 (b) or Article 760, Item 7 (b) of the Companies Act , or the distribution from surplus in the process of the incorporation-type Company split pursuant to Article 763, Item 12 (b) or Article 765 Paragraph 1, Item 8 (b) of the said act.</p> <p>Article 14. to Article 19. (Omitted)</p>	<p>In the above proviso, a “12-month Japanese Yen TIBOR” shall refer to the figure announced by <u>the JBA TIBOR Administration (JBATA), a general incorporated association. (In the event that an organization which announces the figure is changed from JBATA to another organization, the term “the JBA TIBOR Administration (JBATA)” is deemed to be replaced with the said another organization)</u> as a Japanese Yen 12-month Tokyo InterBank Offered Rate (Japanese Yen TIBOR) as of 11:00 a.m. on April 1 of each year (or the immediately following bank business day if the said date is a bank holiday), or any other figure found to be equivalent (a figure less than 1% shall be calculated to the fourth decimal place and rounded off from the fourth decimal place).</p> <p>(ii) If the aggregate amount paid to Preference Shareholders of <u>any class of Class B, C, and D Preferred Shares</u> or Registered Pledgees of Preferred Shares as cash dividends from surplus in any particular business year is less than the prescribed amount of the relevant Preferred Dividends, the unpaid amount shall not be carried over to nor cumulated in subsequent business years.</p> <p>(iii) The Company shall not distribute any dividends from surplus to any Preference Shareholders or Registered Pledgees of Preferred Shares in excess of the prescribed amount of the Preferred Dividends except for the distribution from surplus in the process of the absorption-type Company split pursuant to Article 758, Item 8 (b) or Article 760, Item 7 (b) of the Companies Act , or the distribution from surplus in the process of the incorporation-type Company split pursuant to Article 763, Paragraph 1, Item 12 (b) or Article 765 Paragraph 1, Item 8 (b) of the said act.</p> <p>Article 14. to Article 19. (Unchanged)</p>

Current Articles of Incorporation	Proposed amendments
<p data-bbox="349 219 576 248"><u>(Newly established)</u></p> <p data-bbox="349 309 576 338"><u>(Newly established)</u></p> <p data-bbox="349 1552 576 1581"><u>(Newly established)</u></p>	<p data-bbox="1059 203 1193 232"><u>Chapter 3-2</u></p> <p data-bbox="987 237 1265 266"><u>Class E Preferred Shares</u></p> <p data-bbox="809 271 1362 300"><u>(Preferred Dividend of Class E Preferred Shares)</u></p> <p data-bbox="809 304 954 333"><u>Article 19-2.</u></p> <p data-bbox="839 338 1449 1541">(i) <u>When paying dividends of surplus in accordance with Article 46, the Company shall pay dividends of surplus through a monetary amount calculated by multiplying the amount per share equivalent to the subscription price per Class E Preferred Share (however, with respect to Class E Preferred Shares, in the event of a stock split, allotment of shares without contribution or a stock merger of the Company's shares, or any other similar event, the amount shall be adjusted appropriately) by the annualized rate of preferred share determined by resolution of the Board of Directors before the issuance of Class E Preferred Shares (hereinafter, such money to pay through dividends, "Preferred Dividend of Class E Preferred Shares") to shareholders who own Class E Preferred Shares (hereinafter "Preference Shareholders of Class E Preferred Shares") entered or recorded in the final shareholder register as of the record date of the said dividends of surplus or registered pledgees of share for the Class E Preferred Shares (hereinafter "Registered Pledgees of Class E Preferred Shares") before Common Shareholders and Registered Pledgees of Common Shares. However, the upper limit of the annualized rate of Preferred Dividends shall be 8%, and in the event that Preferred Interim Dividends of Class E Preferred Shares provided for in Article 19-3 hereof have been paid to Preference Shareholders of Class E Preferred Shares or Registered Pledgees of Class E Preferred Shares in the fiscal year including the said record date, the amount so paid shall be deducted accordingly from the amount of the Preferred Dividends.</u></p> <p data-bbox="839 1552 1449 1865">(ii) <u>If the aggregate amount paid to Preference Shareholders of Class E Preferred Shares or Registered Pledgees of Class E Preferred Shares as cash dividends from surplus in any particular business year is less than the prescribed amount of the relevant Preferred Dividend of Class E Preferred Shares, the unpaid amount shall not be carried over to nor cumulated in subsequent business years.</u></p>

Current Articles of Incorporation	Proposed amendments
<u>(Newly established)</u>	<p>(iii) <u>The Company shall not distribute any dividends from surplus to any Preference Shareholders Class E Preferred Shares or Registered Pledges of Class E Preferred Shares in excess of the prescribed amount of the Preferred Dividends Class E Preferred Shares except for the distribution from surplus in the process of the absorption-type Company split pursuant to Article 758, Item 8 (b) or Article 760, Item 7 (b) of the Companies Act , or the distribution from surplus in the process of the incorporation-type Company split pursuant to Article 763, Paragraph 1, Item 12 (b) or Article 765 Paragraph 1, Item 8 (b) of the said act.</u></p>
<u>(Newly established)</u>	<p><u>(Preferred Interim Dividend of Class E Preferred Shares)</u> <u>Article 19-3.</u></p> <p>(i) <u>When paying interim dividends of surplus in accordance with Article 47, the Company shall pay dividends of surplus up to but no more than the amount of half of the Class E Preferred Dividend for each fiscal year per preferred share (hereinafter, such money to pay through dividends, “Preferred Interim Dividend of Class E Preferred Shares”) to Preference Shareholders of Class E Preferred Shares entered or recorded in the final shareholder register as of the record date of the said interim dividends of surplus or Registered Pledges of Class E Preferred Shares before Ordinary Shareholders or Registered Pledges of Common Shares.</u></p>
<u>(Newly established)</u>	<p><u>(Distribution of Residual Assets to Preference Shareholders of Class E Preferred Shares)</u> <u>Article 19-4.</u></p> <p>(i) <u>If the Company distributes its residual assets in cash upon liquidation, the Company shall pay the amount in cash, which is determined by resolution of the Board of Directors before the issuance of Class E Preferred Shares based on the amount per share equivalent to the subscription price per Class E Preferred Share, to Preference Shareholders of Class E Preferred Shares or Registered Pledges of Class E Preferred Shares with priority over Common Shareholders and Registered Pledges of Common Shares.</u></p>
<u>(Newly established)</u>	<p>(ii) <u>The Company shall not make a distribution of residual assets other than as provided for in the preceding paragraph to Preference Shareholders of Class E Preferred Shares or Registered Pledges of Class E Preferred Shares.</u></p>

Current Articles of Incorporation	Proposed amendments
<p data-bbox="347 271 576 300"><u>(Newly established)</u></p> <p data-bbox="347 450 576 479"><u>(Newly established)</u></p>	<p data-bbox="810 203 1422 264"><u>(Voting Rights of Preference Shareholders of Class E Preferred Shares)</u></p> <p data-bbox="810 271 954 300"><u>Article 19-5.</u></p> <p data-bbox="839 306 1449 443">(i) <u>Preference Shareholders of Class E Preferred Shares shall not be entitled to exercise voting rights on all matters at any General Meeting of Shareholders.</u></p> <p data-bbox="839 450 1449 1227">(ii) <u>Notwithstanding the provision in the preceding paragraph, Preference Shareholders of Class E Preferred Shares shall be entitled to exercise voting rights from the commencement of an Annual General Meeting of Shareholders in the event that no proposal for declaration of the entire amount of Preferred Dividends of the said preferred shares (in the event that Preferred Interim Dividends have been paid, the amount so paid shall be deducted accordingly; hereinafter the same shall apply in this Article) be paid to the Preference Shareholders of Class E Preferred Shares is submitted to such Annual General Meeting of Shareholders or the close of an Annual General Meeting of Shareholders in the event that such proposal is rejected at such Annual General Meeting of Shareholders, until, in either case, a proposal for declaration of the entire amount of Preferred Dividends of the said preferred shares be paid to the Preference Shareholders is approved at an Annual General Meeting of Shareholders.</u></p>
<p data-bbox="347 1339 576 1368"><u>(Newly established)</u></p>	<p data-bbox="810 1272 1449 1332"><u>(Right to Request Acquisition in Exchange for Common Shares)</u></p> <p data-bbox="810 1339 954 1368"><u>Article 19-6.</u></p> <p data-bbox="839 1375 1449 1899">(i) <u>Preference Shareholders of Class E Preferred Shares may request acquisition of Class E Preferred Shares during the period in which such Preference Shareholders are entitled to request acquisition as determined by resolution of the Board of Directors adopted at the time of issuance of Class E Preferred Shares (hereinafter “Acquisition Request Period for Class E Preferred Shares”), in exchange for Common Shares of the Company under the condition of acquisition designated by such resolution. However, with respect to shares less than one unit, Preference Shareholders of Class E Preferred Shares may not request acquisition as provided for in this paragraph.</u></p>

Current Articles of Incorporation	Proposed amendments
<p style="text-align: center;"><u>(Newly established)</u></p>	<p>(ii) <u>The number of Common Shares to be delivered in exchange for acquisition of Class E Preferred Shares shall be obtained by dividing the amount per share equivalent to the subscription price per Class E Preferred Share (however, with respect to Class E Preferred Shares, in the event of a stock split, allotment of shares without contribution or a stock merger of the Company's shares, or any other similar event, the amount shall be adjusted appropriately) multiplied by the number of Class E Preferred Shares for which Preference Shareholders of Class E Preferred Shares have made a request for acquisition by the acquisition price provided for in the following paragraph. Any fraction of less than one share in the number of Common Shares to be delivered in exchange for acquisition of Class E Preferred Shares shall be treated in accordance with the provision of Article 167 Paragraph 3 of the Companies Act.</u></p> <p>(iii) <u>The acquisition price per Common Share (hereinafter "Acquisition Price") shall initially be an amount calculated in a manner determined by resolution of the Board of Directors before the issuance of Class E Preferred Shares, and the Board of Directors may, by its resolution, determine a means to revise and adjust the Acquisition Price. If the Company revises the Acquisition Price by such resolution, the lower limit shall be prescribed. If the Acquisition Price falls below the amount prescribed as the lower limit, the Acquisition Price shall be revised to the amount prescribed as the lower limit.</u></p>
<p style="text-align: center;"><u>(Newly established)</u></p>	<p><u>(Provisions for Acquisition in Exchange for Cash Payment)</u></p> <p><u>Article 19-7.</u></p> <p>(i) <u>The Company may, to the extent permitted by laws and regulations, acquire a part or the whole of Class E Preferred Shares on a day to be separately determined by the Board of Directors upon the occurrence of the event as shall be determined by resolution of the Board of Directors before the issuance of the Class E Preferred Shares. In this case, the Company shall distribute its assets provided for in the following paragraph to the Class E Preferred Shareholders in exchange of the acquisition of such Class E Preferred Shares. Partial acquisition of Class E Preferred Shares shall be effected pro rata.</u></p>

Current Articles of Incorporation	Proposed amendments
<p style="text-align: center;"><u>(Newly established)</u></p>	<p>(ii) <u>In exchange for the acquisition of Class E Preferred Shares pursuant to the preceding paragraph, the Company shall distribute its assets in cash in the amount determined by resolution of the Board of Directors in light of the amount per Class E Preferred Share equivalent to the subscription price per Class E Preferred Share before the issuance of Class E Preferred Shares.</u></p>
<p style="text-align: center;"><u>(Newly established)</u></p>	<p><u>(Mandatory Acquisition in Exchange for Common Shares)</u> <u>Article 19-8.</u></p> <p>(i) <u>The Company shall mandatorily acquire any of Class E Preferred Shares for which no request for acquisition is made by the last day of the Acquisition Request Period for Class E Preferred Shares on the last day of such period. In this case, the Company shall, in exchange for the acquisition of such Class E Preferred Shares, deliver to each Preference Shareholder of Class E Preferred Shares Common Shares in the number as is obtained by dividing the amount equivalent to the subscription price per Class E Preferred Share (however, with respect to Class E Preferred Shares, in the event of a stock split, allotment of shares without contribution or a stock merger of the Company's shares, or any other similar event, the amount shall be adjusted appropriately) multiplied by the number of Class E Preferred Shares owned by the Preference Shareholder by the market price of Common Shares, and details of which shall be determined by resolution of the Board of Directors before the issuance of Class E Preference Shares. Such Board of Directors may determine the formula for calculating the maximum number of Common Shares to be delivered. Any fraction of less than one share in the number of Common Shares to be delivered in exchange for acquisition of Class E Preferred Shares shall be treated in accordance with the provisions of Article 234 of the Companies Act.</u></p>

Current Articles of Incorporation	Proposed amendments
<p style="text-align: center;"><u>(Newly established)</u></p> <p><u>(Consolidation or Split of Shares and Free Allotment of Shares)</u></p> <p>Article 20.</p> <p>(i) When the Company consolidates or splits its shares, it shall do so by class for Common Shares and <u>all classes of preferred shares</u> in the same proportions and at the same time.</p> <p>(ii) When the Company allots free of charge its shares, it shall do so by class for Common Shares and <u>all classes of preferred shares</u> in the same proportions and at the same time.</p> <p>(Order of Priority)</p> <p>Article 21.</p> <p>(i) Class B, C, <u>and</u> D Preferred Shares shall rank pari passu with each other in respect of the payment of Preferred Dividends and Preferred Interim Dividends and the distribution of residual assets.</p> <p>Article 22. (Omitted)</p>	<p style="text-align: center;">Chapter 3-3 Common Matters of Preferred Shares</p> <p><u>(Consolidation or Split of Shares and Free Allotment of Shares)</u></p> <p>Article 20.</p> <p>(i) When the Company consolidates or splits its shares, it shall do so by class for Common Shares and <u>Class B, C, D, and E Preferred Shares</u> in the same proportions and at the same time.</p> <p>(ii) When the Company allots free of charge its shares, it shall do so by class for Common Shares and <u>Class B, C, D, and E Preferred Shares</u> in the same proportions and at the same time.</p> <p>(Order of Priority)</p> <p>Article 21.</p> <p>(i) Class B, C, <u>D, and E Preferred Shares</u> shall rank pari passu with each other in respect of the payment of Preferred Dividends <u>(including Preferred Dividend of Class E Preferred Shares; the same applies hereinafter)</u> and Preferred Interim Dividends <u>(including Preferred Interim Dividend of Class E Preferred Shares; the same applies hereinafter)</u> and the distribution of residual assets.</p> <p>Article 22. (Unchanged)</p>
<p style="text-align: center;">Chapter 4 General Meeting of Shareholders</p> <p>Article 23. to Article 25. (Omitted)</p> <p><u>(Internet Disclosure and Deemed Provision of Reference Documents for General Meetings of Shareholders)</u></p> <p>Article 26.</p> <p>(i) <u>In the convocation of General Meetings of Shareholders, the Company may deem that it has provided to shareholders information concerning matters that must be displayed in the reference documents for General Meetings of Shareholders, business report, non-consolidated financial statements, and consolidated financial statements via Internet disclosure in conformity with definitions provided in the Ordinance of the Ministry of Justice.</u></p>	<p style="text-align: center;">Chapter 4 General Meeting of Shareholders</p> <p>Article 23. to Article 25. (Unchanged)</p> <p style="text-align: center;">(Deleted)</p>

Current Articles of Incorporation	Proposed amendments
<p>(Newly established)</p> <p>Article 27. to Article 28. (Omitted)</p> <p>Chapter 5 General Meeting of Class Shareholders Article 29. to Article 30. (Omitted)</p> <p>Chapter 6 Directors and Board of Directors Article 31. to Article 41. (Omitted)</p> <p>Chapter 7 Audit and Supervisory Committee Article 42. to Article 44. (Omitted)</p> <p>Chapter 8 Accounts Article 45. to Article 48. (Omitted)</p> <p>(Supplementary provisions) Article 1. (Omitted)</p> <p>(Newly established)</p>	<p><u>(Measures for Electronic Provision, etc.)</u></p> <p><u>Article 26.</u></p> <p>(i) <u>In the convocation of General Meetings of Shareholders, the Company shall provide electronically information that is the content of reference documents for the General Meeting of Shareholders, etc.</u></p> <p>(ii) <u>Of the matters to which electronic provision measures apply, the Company may choose not to record all or part of matters stipulated in the Ordinance of the Ministry of Justice in the physical documents provided to shareholders who made requests for provision of physical documents by the record date for voting rights.</u></p> <p>Article 27. to Article 28. (Unchanged)</p> <p>Chapter 5 General Meeting of Class Shareholders Article 29. to Article 30. (Unchanged)</p> <p>Chapter 6 Directors and Board of Directors Article 31. to Article 41. (Unchanged)</p> <p>Chapter 7 Audit and Supervisory Committee Article 42. to Article 44. (Unchanged)</p> <p>Chapter 8 Accounts Article 45. to Article 48. (Unchanged)</p> <p>(Supplementary provisions) Article 1. (Unchanged)</p> <p><u>Article 2.</u></p> <p>(i) <u>The deletion of Article 26 (Internet Disclosure and Deemed Provision of Reference Documents for General Meetings of Shareholders) of the current Articles of Incorporation and Article 26 (Measures for Electronic Provision, etc.) of the proposed amendments shall take effect from the date of enforcement of the revised stipulations stipulated in the proviso of Article 1 of the supplementary provisions of the Act Partially Amending the Companies Act (Act No. 70 of 2019; the “Enforcement Date”).</u></p>

Proposal No. 3 Election of 11 Directors (Excluding Directors Who Are Audit and Supervisory Committee Members)

The term of office of all 11 Directors (excluding directors who are Audit and Supervisory Committee Members; hereinafter the same shall apply in this Proposal) will expire at the conclusion of this General Meeting.

Accordingly, the Company proposes to elect 11 Directors.

The review of this Proposal at the Audit and Supervisory Committee found no particular matter required to be stated at the General Meeting under the provisions of the Companies Act, as the candidates were found to be suitable as Directors of the Company, who were appropriately nominated following the policy and procedure for nominating Directors set out by the Nomination and Remuneration Council, which was established for the purpose of ensuring transparency and fairness as well as sustainable growth and enhanced corporate value of the Group over the medium to long-term.

The candidates for Director are as follows:

Candidate No.	Name	Current position in the Company	Board of Directors attendance
1	Koji Kawagoe Reappointment	Representative Director and Chairman	17 out of 17
2	Takashi Suzuki Reappointment	Representative Director and President	17 out of 17
3	Jun Kawamura Reappointment	Managing Director	17 out of 17
4	Tsuyoshi Ogata Reappointment	Director	17 out of 17
5	Yoshiaki Saito Reappointment	Managing Director	17 out of 17
6	Makoto Suzuki Reappointment	Director	16 out of 17
7	Junichi Ota Reappointment	Director	17 out of 17
8	Kouichi Uchida Reappointment	Director	14 out of 14
9	Minoru Handa Reappointment Outside Director Independent Officer	Director (Outside)	17 out of 17
10	Yasushi Hasegawa Reappointment Outside Director	Director (Outside)	14 out of 14
11	Tsutomu Satake New appointment Outside Director Independent Officer	-	-

Candidate No.	Name (Date of birth)	Career summary, positions and responsibilities in the Company, and significant concurrent positions outside the Company	Number of the Company's shares held
1	<p style="text-align: center;">Reappointment</p> <p style="text-align: center;">Koji Kawagoe (November 23, 1963)</p> <p style="text-align: center;">Term of office: 4 years</p> <p>Board of Directors attendance: 17 out of 17</p>	<p>Apr. 1987 Joined Yamagata Sogo Bank, Ltd. (Yamagata Shiawase Bank, Ltd.)</p> <p>May 2007 Manager of Corporate Sales Promotion Section, Corporate Sales Department, Sales Division of Kirayaka Bank, Ltd.</p> <p>Apr. 2008 General Manager of Tokyo Office, Corporate Planning Department</p> <p>Nov. 2009 Deputy General Manager of Corporate Planning Department and General Manager of Tokyo Office</p> <p>Apr. 2010 General Manager of Corporate Planning Department</p> <p>Apr. 2014 General Manager of Sagae Branch</p> <p>June 2014 Executive Officer and General Manager of Sagae Branch</p> <p>Oct. 2016 Executive Officer and General Manager of Accounting Department General Manager of Corporate Strategy Department of the Company</p> <p>June 2017 Managing Executive Officer and General Manager of Accounting Department of Kirayaka Bank, Ltd., and General Manager of Corporate Strategy Department of the Company</p> <p>Apr. 2018 Managing Executive Officer and General Manager of Corporate Strategy Department of the Company</p> <p>June 2018 Director of Kirayaka Bank, Ltd. Director, General Manager of General Planning Department and General Manager of Corporate Strategy Department of the Company</p> <p>June 2019 Managing Director of the Company</p> <p>June 2021 Representative Director and President of Kirayaka Bank, Ltd. (current position) Representative Director and Chairman of the Company (current position)</p> <p>[Significant concurrent positions outside the Company] Representative Director and President of Kirayaka Bank, Ltd.</p>	<p style="text-align: center;">4,482 common shares</p>
<p>[Special matters regarding the candidate for Director] There is no special interest between Koji Kawagoe and the Company.</p> <p>[Reasons for nomination as candidate for Director] Since taking office as Director of the Company in June 2018, Koji Kawagoe has presided over and exhibited leadership in the general planning area, which formulates Group strategies and performs corporate operations and planning. In addition, he possesses knowledge, experience, and adequate social credibility to perform corporate management in a precise, fair, and effective manner. Therefore, the Company has nominated him as a candidate for Director.</p>			

Candidate No.	Name (Date of birth)	Career summary, positions and responsibilities in the Company, and significant concurrent positions outside the Company	Number of the Company's shares held
2	<p style="text-align: center;">Reappointment</p> <p style="text-align: center;">Takashi Suzuki (January 20, 1954)</p> <p style="text-align: center;">Term of office: 9 years and 9 months</p> <p>Board of Directors attendance: 17 out of 17</p>	<p>Apr. 1977 Joined Shinko Sogo Bank Co., Ltd. (current The Sendai Bank, Ltd.)</p> <p>Apr. 2000 Manager of Supervising Section and Development Section, Promotion Department of The Sendai Bank, Ltd.</p> <p>Aug. 2002 Manager of Retail Business Section, Promotion Department</p> <p>Apr. 2003 Deputy General Manager of Promotion Department and Manager of Retail Business Section</p> <p>June 2003 Director and General Manager of Loan Department</p> <p>June 2005 Director and General Manager of Planning Department</p> <p>Apr. 2006 Director, General Manager of Planning Department and Risk Supervision Department</p> <p>June 2006 Director and General Manager of General Affairs Department</p> <p>June 2007 Managing Director and General Manager of General Affairs Department</p> <p>June 2008 Managing Director</p> <p>June 2009 Representative Managing Director</p> <p>Oct. 2012 Director of the Company</p> <p>June 2013 Representative Director and Chairman Representative Director and President of The Sendai Bank, Ltd. (current position)</p> <p>June 2021 Representative Director and President of the Company (current position)</p> <p>[Significant concurrent positions outside the Company] Representative Director and President of The Sendai Bank, Ltd.</p>	6,710 common shares
<p>[Special matters regarding the candidate for Director] There is no special interest between Takashi Suzuki and the Company.</p> <p>[Reasons for nomination as candidate for Director] Since taking office as Representative Director in June 2013, Takashi Suzuki has exhibited excellent corporate management leadership, such as guiding ongoing efforts to create distinction as a regional financial group that goes beyond prefectural boundaries and to restore and generate a regional economy. In addition to these experiences, he possesses knowledge and adequate social credibility to conduct businesses in a fair and efficient manner. Therefore, the Company has nominated him as a candidate for Director.</p>			

Candidate No.	Name (Date of birth)	Career summary, positions and responsibilities in the Company, and significant concurrent positions outside the Company	Number of the Company's shares held
3	<p>Reappointment</p> <p>Jun Kawamura (July 21, 1961)</p> <p>Term of office: 2 years</p> <p>Board of Directors attendance: 17 out of 17</p>	<p>Apr. 1984 Joined Shokusan Sogo Bank, Ltd. (The Shokusan Bank, Ltd.)</p> <p>Apr. 2005 General Manager of Aterazawa Branch</p> <p>May 2007 General Manager of Tateokakita Branch of Kirayaka Bank, Ltd.</p> <p>July 2007 General Manager of Tateoka Branch and Tateokakita Branch</p> <p>Apr. 2010 General Manager of Sendai Oroshimachi Branch</p> <p>Apr. 2013 General Manager of Yonezawa Branch</p> <p>June 2015 Executive Officer and General Manager of Yonezawa Branch</p> <p>June 2016 Managing Executive Officer and General Manager of Sendai Branch of Kirayaka Bank, Ltd.</p> <p>June 2017 Director and General Manager of Sendai Branch</p> <p>June 2018 Director and General Manager of Sales Department, Head Office</p> <p>June 2019 Managing Director and General Manager of Core Business Support Division</p> <p>June 2020 Representative Managing Director Director of the Company</p> <p>June 2021 Director of Kirayaka Bank, Ltd. (current position) Managing Director of the Company (current position)</p> <p>[Significant concurrent positions outside the Company] Director of Kirayaka Bank, Ltd.</p>	2,170 common shares
<p>[Special matters regarding the candidate for Director] There is no special interest between Jun Kawamura and the Company.</p> <p>[Reasons for nomination as candidate for Director] Since taking office as Director of the Company in June 2020, Jun Kawamura has presided over the core business support and sales areas in the management of the Company's subsidiaries in particular. In addition, he possesses knowledge, experience, and adequate social creditability to perform corporate management in a precise, fair, and efficient manner. Therefore, the Company has nominated him as a candidate for Director.</p>			

Candidate No.	Name (Date of birth)	Career summary, positions and responsibilities in the Company, and significant concurrent positions outside the Company	Number of the Company's shares held
4	<p style="text-align: center;">Reappointment Tsuyoshi Ogata (January 30, 1966)</p> <p style="text-align: center;">Term of office: 4 years</p> <p style="text-align: center;">Board of Directors attendance: 17 out of 17</p>	<p>Apr. 1989 Joined The Sendai Bank, Ltd.</p> <p>Apr. 2005 Manager of Planning Section, Planning Department</p> <p>Apr. 2010 Deputy General Manager of Planning Department, Manager of Planning Section, and General Manager of Corporate Management Office</p> <p>Oct. 2012 General Manager of Planning Department</p> <p>Oct. 2013 General Manager of Corporate Planning Department and General Manager of Accounting Department</p> <p>June 2015 Director, General Manager of Corporate Planning Department and General Manager of Accounting Department</p> <p>June 2016 Director and General Manager of Sales Department, Head Office</p> <p>June 2018 Director (current position) Director and General Manager of General Planning Department of the Company (current position)</p> <p>[Significant concurrent positions outside the Company] Director of The Sendai Bank, Ltd.</p>	<p style="text-align: center;">2,440 common shares</p>
<p>[Special matters regarding the candidate for Director] There is no special interest between Tsuyoshi Ogata and the Company.</p> <p>[Reasons for nomination as candidate for Director] Since taking office as Director of the Company in June 2018, Tsuyoshi Ogata has presided over and exhibited leadership in the general planning area, which formulates Group strategies and performs corporate operations and planning. In addition, he possesses knowledge, experience, and adequate social credibility to perform corporate management in a precise, fair, and efficient manner. Therefore, the Company has nominated him as a candidate for Director.</p>			

Candidate No.	Name (Date of birth)	Career summary, positions and responsibilities in the Company, and significant concurrent positions outside the Company	Number of the Company's shares held
5	<p>Reappointment</p> <p>Yoshiaki Saito (January 8, 1959)</p> <p>Term of office: 9 years</p> <p>Board of Directors attendance: 17 out of 17</p>	<p>Apr. 1981 Joined Shinko Sogo Bank Co., Ltd. (current The Sendai Bank, Ltd.)</p> <p>Aug. 2002 Manager of Loan Supervision Section, Loan Department of The Sendai Bank, Ltd.</p> <p>Apr. 2004 General Manager of Tobukojodanchi Branch</p> <p>Apr. 2005 Chief Examiner of Planning Department</p> <p>Apr. 2006 Deputy General Manager of Operation Audit Department and Manager of Audit Section</p> <p>Apr. 2009 General Manager of Operation Audit Department</p> <p>June 2010 Director and General Manager of Risk Supervision Department</p> <p>June 2011 Director and General Manager of Sales Department, Head Office</p> <p>June 2013 Managing Director Director of the Company</p> <p>June 2018 Representative Senior Managing Director of The Sendai Bank, Ltd. (current position)</p> <p>June 2019 Managing Director of the Company (current position)</p> <p>[Significant concurrent positions outside the Company] Representative Senior Managing Director of The Sendai Bank, Ltd.</p>	4,530 common shares
<p>[Special matters regarding the candidate for Director] There is no special interest between Yoshiaki Saito and the Company.</p> <p>[Reasons for nomination as candidate for Director] Since taking office as Director of the Company in June 2013, Yoshiaki Saito has presided over the loan and risk supervision areas in the management of the Company's subsidiary banks in particular. In addition, he possesses knowledge, experience, and adequate social creditability to perform corporate management in a precise, fair, and efficient manner. Therefore, the Company has nominated him as a candidate for Director.</p>			

Candidate No.	Name (Date of birth)	Career summary, positions and responsibilities in the Company, and significant concurrent positions outside the Company	Number of the Company's shares held
6	<p>Reappointment Makoto Suzuki (October 8, 1963)</p> <p>Term of office: 2 years</p> <p>Board of Directors attendance: 16 out of 17</p>	<p>Apr. 1986 Joined Shokusan Sogo Bank, Ltd. (The Shokusan Bank, Ltd.)</p> <p>Feb. 2006 General Manager of Yunohama Branch</p> <p>May 2007 General Manager of Yunohama Branch of Kirayaka Bank, Ltd.</p> <p>Apr. 2008 General Manager of Ohyama Branch and Yunohama Branch</p> <p>Apr. 2009 General Manager of Shironishi Branch</p> <p>Apr. 2012 General Manager of Tokyo Branch</p> <p>Apr. 2014 General Manager of Sendai Branch</p> <p>June 2015 Executive Officer and General Manager of Sendai Branch</p> <p>June 2016 Director and General Manager of Sales Department, Head Office</p> <p>June 2018 Managing Director and General Manager of Core Business Support Division</p> <p>June 2019 Managing Director</p> <p>June 2020 Representative Managing Director Director of the Company (current position)</p> <p>June 2021 Representative Senior Managing Director of Kirayaka Bank, Ltd. (current position)</p> <p>[Significant concurrent positions outside the Company] Representative Senior Managing Director of Kirayaka Bank, Ltd.</p>	1,610 common shares
<p>[Special matters regarding the candidate for Director] There is no special interest between Makoto Suzuki and the Company.</p> <p>[Reasons for nomination as candidate for Director] Since taking office as Director of the Company in June 2020, Makoto Suzuki has presided over the loan and administration areas especially in the management of the Company's subsidiaries. In addition, he possesses knowledge, experience and adequate social creditability to perform corporate management in a precise, fair and efficient manner. Therefore, the Company has nominated him as a candidate for Director.</p>			

Candidate No.	Name (Date of birth)	Career summary, positions and responsibilities in the Company, and significant concurrent positions outside the Company	Number of the Company's shares held
7	<p style="text-align: center;">Reappointment</p> <p style="text-align: center;">Junichi Ota (October 19, 1959)</p> <p style="text-align: center;">Term of office: 4 years</p> <p>Board of Directors attendance: 17 out of 17</p>	<p>Apr. 1983 Joined Shinko Sogo Bank Co., Ltd. (current The Sendai Bank, Ltd.)</p> <p>Apr. 2006 General Manager of the Compliance Office, Risk Supervision Department of The Sendai Bank, Ltd.</p> <p>June 2008 General Manager of Rifu Branch</p> <p>July 2011 General Manager of Natori Branch</p> <p>June 2013 General Manager of Market Management Department</p> <p>Oct. 2013 General Manager of Financial Market Department</p> <p>June 2014 Director and General Manager of Financial Market Department</p> <p>June 2015 Director</p> <p>June 2015 Director and General Manager of General Planning Department of the Company</p> <p>June 2016 Retired from Director</p> <p>June 2016 Director, General Manager of Corporate Planning Department and General Manager of Accounting Department of The Sendai Bank, Ltd.</p> <p>June 2019 Managing Director</p> <p>June 2019 Director of the Company (current position)</p> <p>June 2020 Representative Managing Director of The Sendai Bank, Ltd. (current position)</p> <p>[Significant concurrent positions outside the Company]</p> <p>Representative Managing Director of The Sendai Bank, Ltd.</p>	<p style="text-align: center;">3,220 common shares</p>
<p>[Special matters regarding the candidate for Director] There is no special interest between Junichi Ota and the Company.</p> <p>[Reasons for nomination as candidate for Director] Since taking office as Director of the Company in June 2019, Junichi Ota has presided over the administration and financial market areas especially in the management of the Company's subsidiaries. In addition, he possesses knowledge, experience, and adequate social creditability to perform corporate management in a precise, fair, and efficient manner. Therefore, the Company has nominated him as a candidate for Director.</p>			

Candidate No.	Name (Date of birth)	Career summary, positions and responsibilities in the Company, and significant concurrent positions outside the Company	Number of the Company's shares held
8	<p style="text-align: center;">Reappointment</p> <p style="text-align: center;">Kouichi Uchida (September 27, 1966)</p> <p style="text-align: center;">Term of office: 1 year</p> <p>Board of Directors attendance: 14 out of 14</p>	<p>Apr. 1989 Joined Yamagata Shiawase Bank, Ltd.</p> <p>May 2007 Manager of Corporate Planning Section, Corporate Planning Department of Kirayaka Bank, Ltd.</p> <p>Aug. 2010 General Manager of Internal Control System Enhancement Office</p> <p>Oct. 2012 Deputy General Manager of Corporate Planning Department</p> <p>Apr. 2014 General Manager of Corporate Planning Department</p> <p>June 2015 Executive Officer and General Manager of Corporate Planning Department</p> <p>June 2018 Director and General Manager of Corporate Planning Department</p> <p>June 2020 Managing Director (current position)</p> <p>June 2021 Director of the Company (current position)</p> <p>[Significant concurrent positions outside the Company] Managing Director of Kirayaka Bank, Ltd.</p>	1,540 common shares
<p>[Special matters regarding the candidate for Director] There is no special interest between Kouichi Uchida and the Company.</p> <p>[Reasons for nomination as candidate for Director] Kouichi Uchida has long served in the corporate planning area of Kirayaka Bank, Ltd., which is a subsidiary of the Company, and has contributed to the enhancement of corporate value with his abundant experience and broad insight, and since June 2020, he has demonstrated his management skills as Managing Director. The Company has nominated him as a candidate for Director because it judges that he has the qualifications of a manager and will be able to sufficiently contribute to the business development of the Company.</p>			

Candidate No.	Name (Date of birth)	Career summary, positions and responsibilities in the Company, and significant concurrent positions outside the Company	Number of the Company's shares held
9	<p>Reappointment Outside Director Independent Officer</p> <p>Minoru Handa (September 3, 1957)</p> <p>Term of office: 3 years</p> <p>Board of Directors attendance: 17 out of 17</p>	<p>Apr. 1989 Registered as an attorney at law (Yamagata Bar Association) Established Minoru Handa Law Offices Managing Partner of Minoru Handa Law Offices (current position)</p> <p>Apr. 2009 President of Yamagata Bar Association Governor of Japan Federation of Bar Associations Vice President of Tohoku Federation of Bar Associations</p> <p>Jan. 2017 Chairman of Pollution Investigation Committee of Yamagata Prefecture (current position)</p> <p>Feb. 2017 Chairman of Yamagata Federation of Lawyers Cooperatives (current position)</p> <p>July 2018 Chairman of the Expropriation Committee of Yamagata Prefecture (current position)</p> <p>June 2019 Director of the Company (current position) [Significant concurrent positions outside the Company] Managing Partner of Minoru Handa Law Offices</p>	<p>- common shares</p>
<p>[Special matters regarding the candidate for outside Director] There is no special interest between Minoru Handa and the Company. He is a candidate for outside Director.</p> <p>The reason for the nomination of Minoru Handa as a candidate for outside Director and the reason the Company judged him able to appropriately execute his duties as outside Director are because he possesses expertise and extensive experience as an attorney at law, and the Company will be able to utilize his suggestions and opinions to secure fair and appropriate decision-making of the Board of Directors from a fair and neutral standpoint. The Company expects him to play an appropriate role in supervising and advising on the execution of business as outside Director of the Company from his legal perspective, etc. as an attorney at law.</p> <p>At the conclusion of this meeting, his tenure as outside Director of the Company will have been three years.</p> <p>The Company has submitted notification to the Tokyo Stock Exchange that he has been appointed as an independent officer as provided for by the aforementioned exchange. If his reelection is approved, the Company plans for his appointment as an independent officer to continue.</p> <p>Pursuant to the provisions of Article 427, paragraph 1 of the Companies Act, the Company has entered into an agreement with him to limit his liability for damages under Article 423, paragraph 1 of the same Act to the amount stipulated by laws and regulations. If his reelection is approved at this meeting, the Company plans to renew the aforementioned agreement with him. The maximum amount of liability for damages under this agreement is the minimum liability amount provided for under laws and regulations.</p>			

Candidate No.	Name (Date of birth)	Career summary, positions and responsibilities in the Company, and significant concurrent positions outside the Company	Number of the Company's shares held
10	<p style="text-align: center;">Reappointment Outside Director</p> <p style="text-align: center;">Yasushi Hasegawa (February 22, 1962)</p> <p style="text-align: center;">Term of office: 1 year</p> <p style="text-align: center;">Board of Directors attendance: 14 out of 14</p>	<p>Apr. 1984 Joined the Ministry of Finance</p> <p>July 2007 Director of Banking Business Division II, Supervision Bureau of Financial Services Agency</p> <p>July 2008 Director of Insurance Business Division, Supervision Bureau</p> <p>July 2010 Director of Planning and Management Division, Supervision Bureau</p> <p>July 2012 Director of Policy Division, Policy Bureau</p> <p>July 2014 Director-General of Fukuoka Local Finance Branch Bureau, the Ministry of Finance</p> <p>July 2015 Deputy Director-General (in charge of planning, market, and secretariat) of Planning and Coordination Bureau, Financial Services Agency</p> <p>July 2016 Director-General of Tokai Local Finance Bureau, the Ministry of Finance</p> <p>June 2017 Senior Managing Director (in charge of screening and risk supervision) of Japan Bank for International Cooperation</p> <p>June 2019 Retired from the Ministry of Finance</p> <p>Nov. 2019 Advisor of Sumitomo Mitsui Trust Bank, Limited</p> <p>Apr. 2020 Joined SBI Holdings, Inc.</p> <p>Aug. 2020 Executive Officer and Secretary General of Regional Revitalization Partners Co., Ltd. (current position)</p> <p>June 2021 Director of the Company (current position)</p> <p>Feb. 2022 Director of SBI Chigin Holdings, Inc. (current position)</p> <p>[Significant concurrent positions outside the Company] Executive Officer and Secretary General of Regional Revitalization Partners Co., Ltd. Director of SBI Chigin Holdings, Inc.</p>	<p>- common shares</p>
<p>[Special matters regarding the candidate for outside Director] There is no special interest between Yasushi Hasegawa and the Company. He is a candidate for outside Director.</p> <p>The reason for the nomination of Yasushi Hasegawa as a candidate for outside Director and the reason the Company judged him able to appropriately execute his duties as outside Director are because he possesses long years of extensive experience and expertise in financial administration, and the Company will be able to utilize his suggestions and opinions to secure fair and appropriate decision-making of the Board of Directors. The Company expects him to play an appropriate role in supervising and advising on the execution of business as outside Director of the Company from his expertise cultivated over many years in the financial administration.</p> <p>At the conclusion of this meeting, his tenure as outside Director of the Company will be one year.</p> <p>Pursuant to the provisions of Article 427, paragraph 1 of the Companies Act, the Company has entered into an agreement with him to limit his liability for damages under Article 423, paragraph 1 of the same Act to the amount stipulated by laws and regulations. If his reelection is approved at this meeting, the Company plans to renew the aforementioned agreement with him. The maximum amount of liability for damages under this agreement is the minimum liability amount provided for under laws and regulations.</p>			

Candidate No.	Name (Date of birth)	Career summary, positions and responsibilities in the Company, and significant concurrent positions outside the Company	Number of the Company's shares held
11	<p>New appointment Outside Director Independent Officer</p> <p>Tsutomu Satake (March 2, 1953)</p> <p>Term of office: - years</p> <p>Board of Directors attendance: - out of -</p>	<p>Apr. 1975 Joined Tohoku Electric Power Co., Inc.</p> <p>June 2007 Executive Officer and General Manager of Corporate Planning Department</p> <p>June 2009 Managing Director and General Manager of Customer Division</p> <p> Auditor (part-time) of Yurtec Corporation</p> <p>June 2012 Resigned as Auditor (part-time) of Yurtec Corporation</p> <p> Director (part-time) of Yurtec Corporation Representative Director & Vice President of Tohoku Electric Power Co., Inc.</p> <p>June 2013 Resigned as Director (part-time) of Yurtec Corporation</p> <p>June 2014 Resigned as Director of Tohoku Electric Power Co., Inc.</p> <p> Representative Director & President of Yurtec Corporation</p> <p>June 2019 Representative Director & President and Chief Executive Officer</p> <p>June 2021 Representative Director & Chairman of the Board (current position)</p> <p>[Significant concurrent positions outside the Company] Representative Director & Chairman of the Board of Yurtec Corporation</p>	- common shares
<p>[Special matters regarding the candidate for outside Director]</p> <p>There is no special interest between Tsutomu Satake and the Company.</p> <p>He is a candidate for outside Director.</p> <p>The reason for the nomination of Tsutomu Satake as a candidate for outside Director and the reason the Company judged him able to appropriately execute his duties as outside Director are because he possesses extensive experience and broad knowledge as a corporate manager, and the Company will be able to utilize his suggestions and opinions to secure fair and appropriate decision-making of the Board of Directors from a fair and neutral standpoint. The Company expects him to play an appropriate role in supervising and advising on the execution of business as outside Director of the Company.</p> <p>If his election is approved, the Company plans to submit notification to the Tokyo Stock Exchange concerning his appointment as an independent officer as provided for by the aforementioned exchange.</p> <p>Pursuant to the provisions of Article 427, Paragraph 1 of the Companies Act, the Company plans to enter into an agreement with him to limit his liability for damages under Article 423, Paragraph 1 of the same act to the amount stipulated by laws and regulations if his election is approved. The maximum amount of liability for damages under this agreement is set to be the minimum liability amount provided for under laws and regulations.</p>			

[Special matters regarding the candidates for Director (11 persons)]

Outline of a directors and officers liability insurance agreement

The Company has entered into a directors and officers liability insurance agreement with an insurance company under which the Company bears the entire premium. All Directors of the Company are insured, and legal damages and litigation expenses (except for those that fall under the exemptions stipulated in the insurance agreement) resulting from their actions in their positions will be covered. If each candidate is elected as a Director, all Directors will be insured under the said directors and officers liability insurance agreement. The current agreement will expire in October 2022, but is scheduled to be renewed with the same contents.

Reference Documents for the General Meeting of Class Shareholders

Proposal Partial Amendments to the Articles of Incorporation

This Proposal is identical to Proposal No. 2 “Partial Amendments to the Articles of Incorporation” in the Reference Documents for the General Meeting of Shareholders.

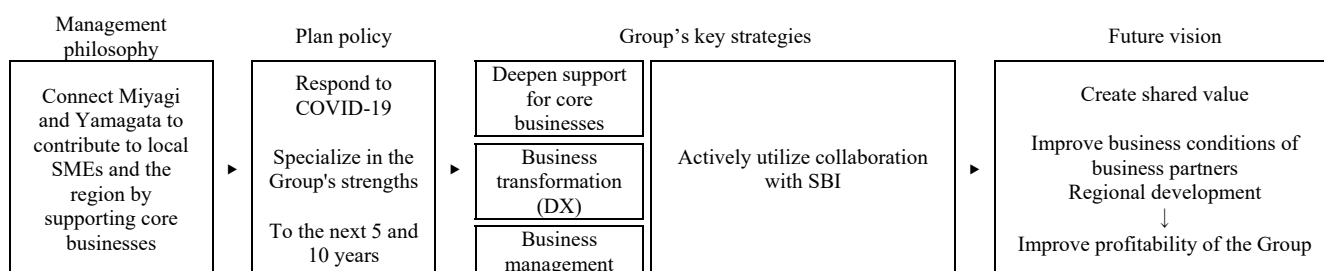
The partial amendments to the Articles of Incorporation under this Proposal are “New establishment of an outline of a new class of shares” and “Changes in the provisions regarding the calculation of the maximum dividend rates of Class B, C, and D Preferred Shares.”

<Reference>

1. Jimoto Holdings' skill selection of the Board of Directors

- As a bank holding company with regional financial institutions under its umbrella, we believe that the Board of Directors must be equipped with the skills to properly carry out "group management control."
- At the same time, in order to realize the Group's key strategies, it is the policy of the Company to utilize the external insight of outside Directors, with their business experience and knowledge related to each strategy.

Management strategy and skill of Jimoto Holdings



Category	Skill	Reasons for selection	Director's responsible division, business experience, knowledge
Inside Director	Business management	Perform administrative duties for the holding company	Corporate planning / Subsidiary bank management / Risk management / Market operations
	Core business support	Realization of the Group's priority strategy: contribution to local small and medium enterprises	Loan approval / Customer support (branch manager, etc.)
	Business reform	Trinity reform of administration, human resources, and stores	Office systems / HR & general affairs
	Utilization of external collaboration	Increase sophistication and speed of business development	Demonstration of effectiveness and results of external collaboration (SBI, etc.)
Outside Director	Local industry	Utilization of outside Directors' knowledge	Trends in local industry in Miyagi and Yamagata
	Corporate management	Utilization of outside Directors' knowledge	Experience in business management at other companies
	Finance / Accounting	Utilization of outside Directors' knowledge	Expertise and experience in corporate finance (e.g., certified public accountant)
	Legal / Risk management	Utilization of outside Directors' knowledge	Legal and risk management expertise and experience (e.g., attorney)
	Public administration	Utilization of outside Directors' knowledge	Experience in local and financial administration

2. Skill matrix of the Board of Directors

Board of Directors of Jimoto Holdings

The Board of Directors of Jimoto Holdings, led by internal Directors, is equipped with the skills necessary to carry out business management as a bank holding company and to implement the Group's key strategies.

[Internal Directors]

Name	Business management				Core business support		Business reform		Utilization of external collaboration
	Corporate planning	Subsidiary bank management	Risk management	Market operations	Loan approval	Customer support	Office systems	HR & general affairs	
Director candidate Koji Kawagoe	●	●				●			
Director candidate Takashi Suzuki	●	●			●			●	
Director candidate Jun Kawamura	●					●			●
Director candidate Tsuyoshi Ogata	●					●			●
Director candidate Yoshiaki Saito	●	●	●		●				
Director candidate Makoto Suzuki	●	●			●	●		●	
Director candidate Junichi Ota	●	●		●		●	●		●
Director candidate Kouichi Uchida	●		●			●			●

[Responsibilities, career summary, qualifications, etc., of each Director]

Name	Division in charge in Jimoto HD	Subsidiary bank representation	Main career at subsidiary bank	Collaboration achievement areas with SBI and others
Director candidate Koji Kawagoe	Audit	Yes	General Manager of Corporate Planning Department, General Manager of Accounting Department, General Manager of Sagae Branch	
Director candidate Takashi Suzuki	Audit	Yes	General Manager of General Affairs Department, General Manager of Loan Department, General Manager of Planning Department and Risk Supervision Department	
Director candidate Jun Kawamura	Core business support / Corporate planning		General Manager of Core Business Support Division, General Manager of Sales Department, Head Office, General Manager of Sendai Branch	Core business support
Director candidate Tsuyoshi Ogata	Corporate planning		General Manager of Corporate Planning, General Manager of General Planning Department	Corporate plan
Director candidate Yoshiaki Saito	Risk supervision / Loan	Yes	General Manager of Risk Supervision Department, General Manager of Sales Department, General Manager of Tobukojodanchi Branch	
Director candidate Makoto Suzuki	Loan	Yes	General Manager of Core Business Support Division, General Manager of Sales Department, General Manager of Sendai Branch	
Director candidate Junichi Ota	Financial market / Administration	Yes	General Manager of Financial Market Department, General Manager of Corporate Planning Department, General Manager of Natori Branch	Market operations
Director candidate Kouichi Uchida	Risk supervision		General Manager of Corporate Planning Department	Corporate Planning

The Company's management philosophy is to contribute to local small and medium-sized enterprises and communities in Miyagi and Yamagata prefectures, and the outside Directors consist mainly of people with knowledge of local industries in both prefectures.

Furthermore, outside Directors have a wealth of experience and knowledge in areas such as corporate management, finance and accounting, legal and risk management, and public administration, and they constitute a diverse skill set for the Board of Directors.

[Outside Directors]

Name	Local industries	Corporate management	Finance / Accounting	Legal / Risk management	Public administration
Outside Director candidate (independent) Minoru Handa	●			●	
Outside Director candidate Yasushi Hasegawa				●	●
Outside Director candidate (independent) Tsutomu Satake	●	●			

[Responsibilities, career summary, qualifications, etc., of each Director]

Name	Main career summary and positions	Qualifications
Outside Director candidate (independent) Minoru Handa	Managing Partner of Minoru Handa Law Offices (current position)	Attorney at law
Outside Director candidate Yasushi Hasegawa	Director-General of Tokai Local Finance Bureau, the Ministry of Finance, Senior Managing Director of Japan Bank for International Cooperation, Director of SBI Chigin Holdings, Inc. (current position)	
Outside Director candidate (independent) Tsutomu Satake	Representative Director & Vice President of Tohoku Electric Power Co., Inc., Representative Director & Chairman of the Board of Yurtec Corporation (current position)	

(Note) The above are not exhaustive lists of all the insight and experience held by the Directors.

<Reference>

The Company has determined the following criteria to judge the independence of candidates for Outside Director.

Independence Evaluation Criteria of Outside Officer

1. (1) Candidates shall not be executive directors, executive officers, managers or other employees of the Group (hereinafter referred to in general as “Persons Who Execute Business”) and who have not been working as a person involved with business execution of the Group in the last ten years.
- (2) Candidates for outside Director who have acted as a non-executive Director (Note 1) or Audit & Supervisory Board Member of the Group in the last ten years shall not have acted as a person involved in business execution of the Group in the ten years previous to their position as a non-executive Director or Audit & Supervisory Board Member.
- (3) Candidates shall not be a spouse or a relative within two degrees of kinship of officers (Note 2), managers, or other important employees (excluding officers, etc.) of the Group.
2. Candidates shall not be persons who are a major shareholder of the Company (Note 3), officers or employees of companies of which the Company is a major shareholder (excluding said officers).
3. (1) Candidates shall not be persons who have a business relationship with the Company or a core subsidiary of the Company (Note 4) whereby the Company or a core subsidiary of the Company is its major transacting counterparty (Note 5), or the parent company or a significant subsidiary thereof, or when such party is a company, a business executive, or a party which has fallen under such category during the past three years.
- (2) Candidates shall not be persons who have a business relationship with the Company or a core subsidiary of the Company who is a major transacting counterparty, or the parent company or a significant subsidiary thereof, or when such party is a company, a business executive, or a party which has fallen under such category during the past three years.
- (3) Candidates shall not be employees of an organization that has received donations that exceed a certain amount (an average of ¥10 million annually over the last three years) from the Company or its core subsidiaries.
4. Candidates shall not be officers, etc. of a company, its parent company or its subsidiary that have brought in officers, etc. from the Group.
5. Candidates are not currently an accounting auditor or an employee, etc. of an accounting firm of the Group and have not been in charge of auditing operations of the Group as said employee in the last three years.
6. Candidates may not be a lawyer, public certified accountant or another type of consultant that has earned money or other assets of ¥10 million or more on average per year over the last three years from the Company or its core subsidiaries in addition to the officer remuneration.
7. Furthermore, candidates shall be a person who does not have an ongoing, substantive conflict of interest due to circumstances other than the above between the general shareholders of the Company.

(Note 1) “Non-executive officer” refers to Directors who are not an executive director.

(Note 2) “Officers, etc.” refers to directors (including outside Director) and auditors (including outside Audit & Supervisory Board Member).

(Note 3) “Major shareholder” refers to a person or organization that held 10% or more voting rights directly or indirectly at the end of the most recent fiscal year.

(Note 4) “Core subsidiaries” refers to Kirayaka Bank, Ltd. and The Sendai Bank, Ltd.

(Note 5) “Main business partner” is judged as a business partner who made up 2% or more of the annual consolidated sales (consolidated ordinary income in the case of the Company) for the most recent fiscal year.