

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 1, 2023

(Electronic Provision Measures Commencement Date: May 30, 2023)

To our shareholders:

Takashi Suzuki, Representative Director and President
Jimoto Holdings, Inc.
2-1-1, Ichibancho, Aoba-ku, Sendai-shi, Miyagi

Notice of the 11th Annual General Meeting of Shareholders

You are cordially invited to attend the 11th Annual General Meeting of Shareholders (the “General Meeting”) of Jimoto Holdings, Inc. (the “Company”), which will be held as indicated below.

In convening this General Meeting, the Company has taken measures for electronic provision, and matters subject to electronic provision measures (Electronic Provision Measures Matters) are posted on the following website in the form of “Notice of the 11th Annual General Meeting of Shareholders.”

The Company’s website: https://www.jimoto-hd.co.jp/ir/stock_info/shareholders_meeting/

In addition to the above, Electronic Provision Measures Matters are posted on the following website.

Tokyo Stock Exchange website: <https://www2.jpx.co.jp/tseHpFront/JJK020010Action.do?Show=Show>

Please access the website mentioned above, enter the Company’s name or securities code (7161) to search, and select “Basic information” and “Documents for public inspection/PR information” in this order to view the information.

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 Reference Documents for the General Meeting of Shareholders included in Electronic Provision Measures Matters and exercise your voting rights by the end of the business day prior to the meeting (5:10 p.m. on Wednesday, June 21, 2023 (JST)).

From the perspective of preventing the spread of COVID-19 infection, you are kindly asked to make a careful decision as to whether to attend the meeting in person, after checking the status of infection until the day of the meeting, your health condition, and other matters.

Information about the venue

- The previous general meeting was held at the 3F Grand Conference Hall in the Head Office of Kirayaka Bank, Ltd. in Yamagata City, however, this year, the 11th Annual General Meeting of Shareholders will be held at the 9F Auditorium Hall in the Head Office of The Sendai Bank, Ltd. in Sendai City, with a live conference feed to the 3F Grand Conference Hall in the Head Office of Kirayaka Bank, Ltd. in Yamagata City.
- The Company plans to hold the following general meeting of the shareholders in Yamagata City.

<To shareholders attending the live feed in Yamagata City>

- The live feed venue in Yamagata 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 22, 2023, at 10:00 a.m. (JST)
2. **Venue:** 2-1-1, Ichibancho, Aoba-ku, Sendai-shi, Miyagi
9F Auditorium Hall, Head Office of The Sendai Bank, Ltd.

3. Purpose of the Meeting

Matters to be reported:

1. The Business Report and the Consolidated Financial Statements for the 11th fiscal year (from April 1, 2022 to March 31, 2023), 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 11th fiscal year (from April 1, 2022 to March 31, 2023)

Matters to be resolved:

- | | |
|-----------------------|--|
| Proposal No. 1 | Appropriation of Surplus |
| Proposal No. 2 | Re-establishment of Remuneration Framework for Performance-linked Stock Remuneration, etc. for Directors (Excluding Directors Who Are Audit and Supervisory Committee Members) |
| Proposal No. 3 | Election of 11 Directors (Excluding Directors Who Are Audit and Supervisory Committee Members) |
| Proposal No. 4 | Election of 4 Directors Who Are Audit and Supervisory Committee Members |

Any changes in the operations, etc. of the Meeting 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 Electronic Provision Measures Matters, such changes will be posted on each website where the matters are posted.

Reference Documents for the General Meeting of Shareholders

Proposal No. 1 Appropriation of Surplus

Considering losses incurred by Kirayaka Bank, Ltd., a subsidiary of the Company, that resulted in a downward revision of operating performance, and with an eye to supporting local enterprises and business partners affected by the spread of coronavirus disease (COVID-19), we will pay the year-end dividends of ¥5.00 per common share, to ensure and enhance internal reserves to strengthen the Company's financial structure.

Including the interim dividend of ¥7.50 per share, the annual dividend for common shares will be ¥12.50 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	¥5.00 per share	Total payment:	¥107,447,320
Class B Preferred Shares	¥0.115 per share	Total payment:	¥1,495,000
Class C Preferred Shares	¥13.10 per share	Total payment:	¥131,000,000
Class D Preferred Shares	¥0.10 per share	<u>Total payment:</u>	<u>¥500,000</u>
		Total:	¥240,442,320

Effective date of dividends of surplus: Friday, June 23, 2023.

Proposal No. 2 Re-establishment of Remuneration Framework for Performance-linked Stock Remuneration, etc. for Directors (Excluding Directors Who Are Audit and Supervisory Committee Members)

1. Reasons for the proposal and reasons for considering the proposal as appropriate

The Company resolved to establish a performance-linked stock remuneration plan (the “Plan”) for Directors (excluding those who are outside Directors) of the Company and its subsidiaries (Note 1) at the 4th Annual General Meeting of Shareholders held on June 21, 2016. At the 7th Annual General Meeting of Shareholders held on June 25, 2019, in connection with the Company’s transition to a company with audit and supervisory committee, the determination of the remuneration framework related to the Plan for the Company’s Directors (excluding Directors and outside Directors who are Audit and Supervisory Committee Members; hereinafter the same unless otherwise noted) was approved. Then, at the 9th Annual General Meeting of Shareholders held on June 24, 2021, in accordance with the enactment of the Act Partially Amending the Companies Act (Act No.70 of 2019), we obtained approval to set a new upper limit, etc. on the number of points to be granted as a basis for calculating the number of shares to be granted under the Plan (the said resolution at the 9th Annual General Meeting of Shareholders is hereinafter referred to as the “Original Resolution”).

Later, as announced in the news release titled “Notice regarding Additional Contribution to the Board Benefit Trust (BBT)” on November 25, 2022, the Company made an additional contribution to the stock benefit trust (the “Trust”) on December 6, 2022, and on the same day, the Trust purchased 23,200 shares of the Company’s shares in a stock exchange. The purchase resulted in a decrease of the acquisition book value of the Company’s shares under the Plan. Based on the new acquisition book value, this proposal asks your approval for setting a new upper limit, etc. on the number of points to be granted as a basis for calculating the number of shares to be granted under the Plan.

As with the Original Resolution, the purpose of this proposal is to clarify the linkage between the remuneration of Directors and the Company’s business performance and stock value, and to raise awareness of Directors to contribute to the improvement of the Company’s business performance and increase in corporate value over the medium to long term. Moreover, this proposal is to revise the upper limit, etc. on the number of points to be granted in line with the decrease of the acquisition book value of the Company’s shares under the Plan, and the maximum amount of money to be contributed by the Company to the Trust remains the same as that under the Original Resolution. The content of this proposal is therefore consistent with the policy concerning the determination of the content of individual remuneration, etc. of the Company’s Directors. Accordingly, we believe that the content of this proposal is appropriate. This proposal also asks your approval of the specific details of remuneration, etc. under the Plan and the specific calculation method of the amount of remuneration, etc., as an internal framework within the limit for remuneration, etc. (up to ¥180 million annually (of which, up to ¥20 million for outside Directors); however, this does not include salaries for employees of Directors who concurrently serve as employees) for Directors (excluding Directors who are Audit and Supervisory Committee Members) approved as Proposal No. 5 at the 7th Annual General Meeting of Shareholders held on June 25, 2019.

If Proposal No. 3 is approved as proposed, the number of the Company’s Directors subject to the Plan will be eight. In addition, the Company has received an opinion from the Audit and Supervisory Committee that, in light of the purpose and content of the Plan, the partial amendment to the Plan by this proposal is appropriate.

(Note 1) Kirayaka Bank, Ltd. and The Sendai Bank, Ltd., which are subsidiaries of the Company.

Before Amendment	After Amendment
Total amount of remuneration, etc.	Total amount of remuneration, etc.
Up to ¥180 million annually (of which, up to ¥20 million for outside Directors)	Same as on the left
Amount of stock remuneration, etc. within the above total amount	Amount of stock remuneration, etc. within the above total amount
Up to ¥40 million (up to 32,000 points)	Up to ¥40 million (up to 46,100 points)

2. Details of the Plan after amendment

Under the Plan, the Company acquires the Company's shares through the Trust using money contributed by the Company as the source, and provides them to Directors of the Company and its subsidiaries who are eligible under the Plan. The main details of the Plan are as follows. The details of the Plan will be left to the discretion of the Board of Directors within the following framework.

(1) Eligible persons under the Plan

(1) Directors of the Company (excluding Directors and outside Directors who are Audit and Supervisory Committee Members)
(2) Directors of the Company's subsidiaries (excluding Directors and outside Directors who are Audit and Supervisory Committee Members)

(2) Eligible period of the Plan

The Company has introduced the Plan for the three fiscal years from the fiscal year ended on March 31, 2023 to the fiscal year ending on March 31, 2025 (the period of the said three fiscal years and the period of each three fiscal years beginning after the said three fiscal years are hereinafter referred to as the "Eligible Period"), and will continue the Plan for each Eligible Period after the said three fiscal years.
--

(3) Maximum amount of money to be contributed by the Company to the trust

In principle, up to ¥110 million (of which ¥40 million for the Company's Directors) will be additionally contributed to trust for each Eligible Period. (Note 2)
--

(Note 2) If there are remaining shares of the Company and money in the trust during the previous Eligible Period, the total amount of such remaining assets (as for the Company's shares, the market price at the end of the previous Eligible Period) and the additional money to be contributed shall not exceed ¥110 million (of which ¥40 million shall be for the Company's Directors).

(4) Maximum number of the Company's shares, etc. to be granted to the eligible persons under the Plan

The eligible persons under the Plan will be granted number of points determined based on the position and the level of achievement of business performance, etc. (1 point = 1 common share of the Company) (Note 3) For each Eligible Period, the total number of points to be granted to the eligible persons under the Plan shall be up to 126,800 points (of which, 46,100 points for the Company's Directors). (Note 4)
--

(Note 3) In the event of a stock split, allotment of shares without contribution or a stock merger of the Company's shares, the maximum number of points, the number of points already assigned and the conversion rate shall be rationally adjusted.

(Note 4) In calculating the maximum number of points, the unit price per point is ¥867, which is the acquisition book value of the trust assets.

(5) Acquisition method of the Company's shares and number of shares to be acquired

Acquisition Method	Acquisition via methods, etc. through a stock exchange
Number of shares to be acquired	For each Eligible Period, the maximum number of shares to be acquired by the Trust is 126,800 shares (of which, 46,100 shares for the Company's Directors)

(6) Provision of the Company's shares, etc.

At the time of retirement, the eligible persons under the Plan will be provided with the Company's shares equivalent to the total number of points granted to the said eligible person in accordance with (4) above from the trust. (Note 5)
--

(Note 5) If certain requirements are fulfilled, an amount of money equivalent to the market value of the Company shares instead of the Company's shares will be provided for a portion of the total points.

If a Eligible Person under the Plan resigns from office due to certain misconduct during his or her term of office, or if the Board of Directors, etc. of the Company determines that there was an inappropriate act, etc. that caused damage to the Company during his or her term of office, the right to receive benefits cannot be acquired.

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

The term of office of all 10 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.

In addition, Makoto Suzuki resigned as Director on June 8, 2023. 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	16 out of 16
2	Takashi Suzuki	Reappointment Representative Director and President	16 out of 16
3	Tsuyoshi Ogata	Reappointment Managing Director	15 out of 16
4	Kouichi Uchida	Reappointment Director	16 out of 16
5	Junichi Ota	Reappointment Director	16 out of 16
6	Yuji Endo	New appointment –	–
7	Toshio Sakazume	New appointment –	–
8	Mamoru Kasahara	New appointment –	–
9	Minoru Handa	Reappointment Outside Director Independent Officer	16 out of 16
10	Yasushi Hasegawa	Reappointment Outside Director	16 out of 16
11	Tsutomu Satake	New appointment Outside Director Independent Officer	12 out of 13

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: 5 years</p> <p>Board of Directors attendance: 16 out of 16</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 Representative Director of the Company in June 2021, Koji Kawagoe 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
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: 10 years and 9 months</p> <p>Board of Directors attendance: 16 out of 16</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>	8,110 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 style="text-align: center;">Reappointment</p> <p style="text-align: center;">Tsuyoshi Ogata (January 30, 1966)</p> <p style="text-align: center;">Term of office: 5 years</p> <p style="text-align: center;">Board of Directors attendance: 15 out of 16</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</p> <p>June 2022 Managing Director, 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>	3,140 common shares
<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
4	<p>Reappointment</p> <p>Kouichi Uchida (September 27, 1966)</p> <p>Term of office: 2 years</p> <p>Board of Directors attendance: 16 out of 16</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] Since taking office as Director of the Company in June 2021, Kouichi Uchida has presided over the corporate planning area of the Company's subsidiaries in particular and 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 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: 5 years</p> <p>Board of Directors attendance: 16 out of 16</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;">3,920 common shares</p>
<p>[Special matters regarding the candidate for Director]</p> <p>There is no special interest between Junichi Ota and the Company.</p> <p>[Reasons for nomination as candidate for Director]</p> <p>Since taking office as Director of the Company in June 2019, Junichi Ota has presided over the administration and financial market areas 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
6	<p>New appointment</p> <p>Yuji Endo (June 28, 1965)</p> <p>Term of office: -</p> <p>Board of Directors attendance: - out of -</p>	<p>Apr. 1988 Joined Shokusan Sogo Bank, Ltd. (The Shokusan Bank, Ltd.)</p> <p>Apr. 2008 General Manager of Suzukawa Branch of Kirayaka Bank, Ltd.</p> <p>Oct. 2008 General Manager of Miyauchi Branch</p> <p>Apr. 2011 General Manager of Yamagata-kita Branch</p> <p>Apr. 2014 General Manager of Tokyo Branch</p> <p>Feb. 2017 General Manager of Shibata Branch</p> <p>June 2018 Executive Officer and General Manager of Shibata Branch</p> <p>June 2019 Managing Executive Officer and General Manager of Sendai Branch</p> <p>June 2020 Director and General Manager of Sendai Branch</p> <p>June 2021 Director (current position)</p> <p>[Significant concurrent positions outside the Company] Director of Kirayaka Bank, Ltd.</p>	3,680 common shares
<p>[Special matters regarding the candidate for Director] There is no special interest between Yuji Endo and the Company.</p> <p>[Reasons for nomination as candidate for Director] Yuji Endo has held the position of General Manager successively at six branches of Kirayaka Bank, Ltd., which is a subsidiary of the Company. Since taking office as Director of Kirayaka Bank, Ltd. in June 2020, he has appropriately performed his duties as Director, General Manager of Sendai Branch, and an officer in charge of Loan Department. 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
7	<p>New appointment</p> <p>Toshio Sakazume (January 19, 1066)</p> <p>Term of office: -</p> <p>Board of Directors attendance: - out of -</p>	<p>Apr. 1991 Joined The Sendai Bank, Ltd.</p> <p>Oct. 2008 Manager of Loan Sales Section, Sales Department, Head Office</p> <p>Apr. 2012 Manager of Loan Sales Section 1 and Loan Sales Section 2, Sales Department, Head Office</p> <p>Nov. 2013 Deputy General Manager of Loan Department</p> <p>June 2015 General Manager of Loan Department and Administration Department</p> <p>June 2019 Director and General Manager of Loan Department and Administration Department</p> <p>June 2021 Director and General Manager of Local Enterprises Support Department Director of Sendai Bank Capital & Consulting, Ltd.</p> <p>June 2022 Managing Director and General Manager of Sales Division and Local Enterprises Support Department of The Sendai Bank, Ltd. (current position) Representative Director and President of Sendai Bank Capital & Consulting, Ltd. (current position)</p> <p>[Significant concurrent positions outside the Company] Managing Director and General Manager of Sales Division and Local Enterprises Support Department of The Sendai Bank, Ltd. Representative Director and President of Sendai Bank Capital & Consulting, Ltd.</p>	4,011 common shares
<p>[Special matters regarding the candidate for Director] There is no special interest between Toshio Sakazume and the Company.</p> <p>[Reasons for nomination as candidate for Director] Toshio Sakazume is well-versed in loan operations and has demonstrated his management skills as Director and General Manager of Loan Department and Administration Department of The Sendai Bank, Ltd., which is a subsidiary of the Company, since June 2019, and as Managing Director and General Manager of Sales Division and Local Enterprises Support Department since June 2022. 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
8	<p>New appointment</p> <p>Mamoru Kasahara (March 8, 1967)</p> <p>Term of office: -</p> <p>Board of Directors attendance: - out of -</p>	<p>Apr. 1990 Joined Yamagata Shiawase Bank, Ltd.</p> <p>Apr. 2012 Chief Facilitator, New Business Development Group, SME Loan Promotion Office, Sales Supervision Department of Kirayaka Bank, Ltd.</p> <p>Oct. 2015 Chief Facilitator, Yamagata Corporate Clients Group, Corporate Clients Sales Office, Core Business Support Department of Sales Division</p> <p>Oct. 2016 Deputy General Manager of Loan Department</p> <p>June 2018 General Manager of Loan Department</p> <p>June 2020 Executive Officer and General Manager of Loan Department</p> <p>June 2021 Director and Audit and Supervisory Committee Member</p> <p>June 2022 Director and General Manager of Financial Market Department</p> <p>Feb. 2023 Director (current position)</p> <p>[Significant concurrent positions outside the Company] Director of Kirayaka Bank, Ltd.</p>	618 common shares
<p>[Special matters regarding the candidate for Director] There is no special interest between Mamoru Kasahara and the Company.</p> <p>[Reasons for nomination as candidate for Director] Mamoru Kasahara is well-versed in loan operations. As Director and Audit and Supervisory Committee Member of Kirayaka Bank, Ltd., which is a subsidiary of the Company, he has supervised the overall management from a fair and neutral standpoint since June 2021, and has appropriately performed his duties as an officer in charge of Financial Market Department since June 2022 and in Loan Department since February 2023. 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: 4 years</p> <p>Board of Directors attendance: 16 out of 16</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. 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. At the conclusion of this meeting, his tenure as outside Director of the Company will have been four years. 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. 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: 2 years</p> <p style="text-align: center;">Board of Directors attendance: 16 out of 16</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 FUKUSHIMA BANK, LTD. (current position) 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 FUKUSHIMA BANK, LTD. Director of SBI Chigin Holdings, Inc.</p>	<p>- common shares</p>
<p>[Special matters regarding the candidate for outside Director]</p> <p>There is no special interest between Yasushi Hasegawa and the Company.</p> <p>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 two years.</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>Reappointment Outside Director Independent Officer</p> <p>Tsutomu Satake (March 2, 1953)</p> <p>Term of office: 1 year</p> <p>Board of Directors attendance: 12 out of 13</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 Auditor (part-time) of Yurtec Corporation</p> <p>June 2012 Resigned as Auditor (part-time) of Yurtec Corporation 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. 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>June 2022 Director of the Company (current position) [Significant concurrent positions outside the Company] Representative Director & Chairman of the Board of Yurtec Corporation</p>	300 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 from his experience and expertise in corporate management cultivated at other companies.</p> <p>At the conclusion of this meeting, his tenure as outside Director of the Company will be one year.</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>			

<p>[Special matters regarding the candidates for Director (11 persons)]</p> <p>Outline of a directors and officers liability insurance agreement</p> <p>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 2023, but is scheduled to be renewed with the same contents.</p>

Proposal No. 4 Election of 4 Directors Who Are Audit and Supervisory Committee Members

The term of office of all 4 Directors who are Audit and Supervisory Committee Members will expire at the conclusion of this General Meeting.

Therefore, the Company proposes the election of 4 Directors who are Audit and Supervisory Committee Members.

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

The candidates for Audit and Supervisory Committee Members are as follows:

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>Reappointment</p> <p>Hiroshi Endo (December 22, 1963)</p> <p>Term of office: 3 years</p> <p>Board of Directors attendance: 16 out of 16</p> <p>Audit and Supervisory Committee attendance: 15 out of 15</p>	<p>Apr. 1986 Joined Shinko Sogo Bank Co., Ltd. (current The Sendai Bank, Ltd.)</p> <p>Apr. 2007 General Manager of Tsuya Branch</p> <p>June 2009 General Manager of Takasago Branch</p> <p>Apr. 2012 General Manager of Taitomi Branch</p> <p>Sept. 2014 General Manager of Promotion Department</p> <p>June 2015 General Manager of Financial Market Department</p> <p>Sept. 2018 General Manager of General Affairs Department</p> <p>June 2020 Director and Audit and Supervisory Committee Member of the Company (current position)</p> <p>[Significant concurrent positions outside the Company] None.</p>	2,100 common shares
<p>[Special matters regarding the candidate for Director] There is no special interest between Hiroshi Endo and the Company.</p> <p>[Reasons for nomination as candidate for Director] Since his appointment as Director who is an Audit and Supervisory Committee Member of the Company in June 2020, he has enhanced the effectiveness of audits as a full-time member of the Audit and Supervisory Committee and has appropriately executed his duties as Audit and Supervisory Committee Member, including supervision and advice on business execution. The Company has nominated him as a candidate for Director who is an Audit and Supervisory Committee Member because he can be expected to make accurate proposals and opinions based on his business experience and supervise the overall management of the Company from a fair and neutral standpoint.</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 Outside Director Independent Officer</p> <p style="text-align: center;">Yoshiaki Ito (July 21, 1950)</p> <p style="text-align: center;">Term of office: 4 years</p> <p>Board of Directors attendance: 16 out of 16</p> <p>Audit and Supervisory Committee attendance: 15 out of 15</p>	<p>Nov. 1976 Joined Tetsuzo Ota & Co. (current Ernst & Young ShinNihon LLC) and as a Registered Junior Accountant</p> <p>Mar. 1981 Registered as Certified Public Accountant</p> <p>Sept. 1983 Joined Ito CPA Office</p> <p>Nov. 1983 Registered as Certified Tax Accountant</p> <p>July 1988 Employee of Asahi Shinwa & Co. (current KPMG AZSA LLC)</p> <p>June 1999 Representative Employee and General Manager of the Yamagata Office, Asahi & Co. (current KPMG AZSA LLC)</p> <p>Apr. 2002 Comprehensive External Auditor of Yamagata Prefecture</p> <p>July 2002 Deputy Chairman of The Japanese Institute of Certified Public Accountants Tohoku Chapter Chairman of The Japanese Institute of Certified Public Accountants Tohoku Chapter, Yamagata Division</p> <p>July 2007 Managing Partner of Ito CPA Office (current position)</p> <p>Sept. 2007 Member of the Designated Administrator Review Board of Yamagata Prefecture</p> <p>Apr. 2008 Member of the Yamagata District Minimum Wage Review Board</p> <p>Apr. 2009 Auditor of the Yamagata Prefectural University of Health Sciences (current position)</p> <p>June 2010 Auditor of Kirayaka Bank, Ltd.</p> <p>Oct. 2012 Audit & Supervisory Board Member of the Company</p> <p>June 2016 Retired from Auditor of Kirayaka Bank, Ltd.</p> <p>June 2019 Retired as Audit & Supervisory Board Member of the Company Director and Audit and Supervisory Committee Member of the Company (current position)</p> <p>[Significant concurrent position outside the Company] Managing Partner of Ito CPA Office</p>	1,100 common shares
<p>[Special matters regarding the candidate for outside Director]</p> <p>There is no special interest between Yoshiaki Ito and the Company.</p> <p>[Reasons for nomination as candidate for outside Director and expected role]</p> <p>He is a candidate for outside Director.</p> <p>The reason for the nomination of Yoshiaki Ito as a candidate for outside Director who is an Audit and Supervisory Committee Member and the reason the Company judged him able to appropriately execute his duties as outside Director are because the Company judged that he would be able to reflect his expertise and experience cultivated as a certified public accountant in the audit of the Company. 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 professional perspective as a certified public accountant.</p> <p>At the conclusion of this meeting, his tenure as outside Director of the Company will have been four 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
3	<p>Reappointment Outside Director Independent Officer</p> <p>Takashi Takahashi (February 3, 1950)</p> <p>Term of office: 4 years</p> <p>Board of Directors attendance: 16 out of 16</p> <p>Audit and Supervisory Committee attendance: 15 out of 15</p>	<p>Apr. 1972 Joined the Yamagata Prefectural Government</p> <p>Apr. 2001 General Manager of Tokyo Office</p> <p>Apr. 2004 General Manager of the Agriculture, Forestry and Fisheries Department</p> <p>Apr. 2006 Manager of the Shonai General Branch Office</p> <p>July 2008 General Manager of the Health and Welfare Department</p> <p>Mar. 2009 Resigned from the Yamagata Prefectural Government Deputy Governor-General of Yamagata Prefecture Vice Chairman of Association of Sports Promotion 21st Century in Yamagata</p> <p>Apr. 2012 Administrative Director</p> <p>Mar. 2013 Resigned as Deputy Governor-General of Yamagata Prefecture</p> <p>Aug. 2013 Representative Director and President of Montedio Yamagata Co., Ltd.</p> <p>Nov. 2015 Resigned as Representative Director and President</p> <p>June 2016 Audit & Supervisory Board Member of the Company</p> <p>June 2019 Resigned as Audit & Supervisory Board Member Director and Audit and Supervisory Committee Member (current position)</p> <p>[Significant concurrent positions outside the Company] None.</p>	<p>- common shares</p>
<p>[Special matters regarding the candidate for outside Director] There is no special interest between Takashi Takahashi and the Company.</p> <p>[Reasons for nomination as candidate for outside Director and expected role] He is a candidate for outside Director.</p> <p>The reason for the nomination of Takashi Takahashi as a candidate for outside Director who is an Audit and Supervisory Committee Member and the reason the Company judged him able to appropriately execute his duties as outside Director are because he has held important positions in Yamagata Prefecture, including General Manager of the Agriculture, Forestry and Fisheries Department, General Manager of the Health and Welfare Department, and Deputy Governor-General of Yamagata Prefecture, and based on the experience and insight he has cultivated through his career, he is expected to supervise the overall management of the Company 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 utilizing his experience and insight cultivated over many years in the administration of Yamagata Prefecture.</p> <p>At the conclusion of this meeting, his tenure as outside Director of the Company will have been four 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
4	<p>New appointment Outside Director Independent Officer</p> <p>Akiyo Ito (January 11, 1959)</p> <p>Term of office: - years</p> <p>Board of Directors attendance: - out of -</p> <p>Audit and Supervisory Committee attendance: - out of -</p>	<p>Apr. 1983 Joined Miyagi Prefectural Government</p> <p>Apr. 2013 General Manager of Tokyo Office</p> <p>Apr. 2014 General Manager of Health and Welfare Department</p> <p>Apr. 2016 General Manager of Earthquake Reconstruction Planning Department</p> <p>Apr. 2018 General Manager of General Affairs Department</p> <p>Mar. 2019 Resigned from the Miyagi Prefectural Government</p> <p>Apr. 2019 Director of Board of Education in Miyagi Prefecture</p> <p>Mar. 2023 Resigned as Director of Board of Education in Miyagi Prefecture</p> <p>Apr. 2023 Director of The Miyagi Museum of Art (current position)</p> <p>[Significant concurrent position outside the Company] Director of The Miyagi Museum of Art</p>	- common shares
<p>[Special matters regarding the candidate for outside Director] There is no special interest between Akiyo Ito and the Company. [Reasons for nomination as candidate for outside Director and expected role] She is a candidate for outside Director. The reason for the nomination of Akiyo Ito as a candidate for outside Director who is an Audit and Supervisory Committee Member and the reason the Company judged her able to appropriately execute her duties as outside Director are because she has held position of General Manager in multiple Departments at Miyagi Prefectural Government, and also held an important position of Director of Board of Education in Miyagi Prefecture since April 2019. She has thus abundant experience in administration and broad insight, and is expected to make accurate proposals and opinions, and supervise the overall management of the Company from a fair and neutral standpoint. The Company expects her to play an appropriate role in supervising and advising on the execution of business as outside Director of the Company utilizing her experience and insight cultivated over many years in the administration of Miyagi Prefecture. If her election is approved, the Company plans to submit notification to the Tokyo Stock Exchange concerning her appointment as an independent officer as provided for by the aforementioned exchange. Pursuant to the provisions of Article 427, Paragraph 1 of the Companies Act, the Company plans to enter into an agreement with her to limit her liability for damages under Article 423, Paragraph 1 of the same act to the amount stipulated by laws and regulations if her 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 who are Audit and Supervisory Committee Members (4 persons)]

Outline of a directors and officers liability insurance agreement

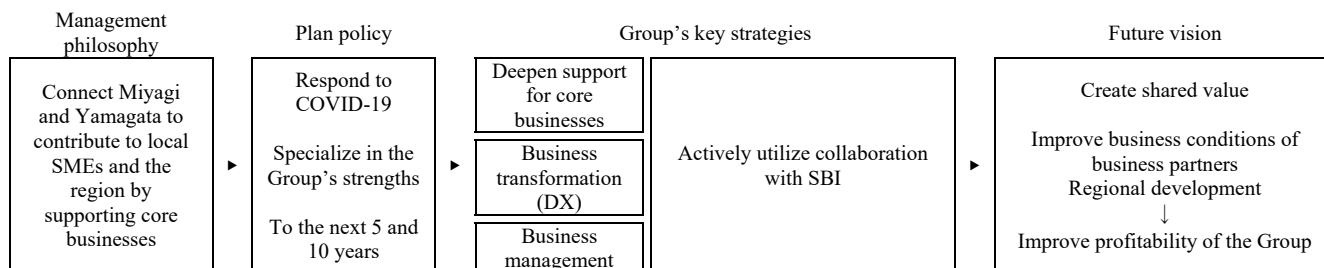
If each candidate is elected as a Director who is Audit and Supervisory Committee Member in this proposal, each person will be included in the insured of the directors and officers liability insurance agreement, which is described in Proposal No. 3.

<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	Realization of the Group's priority strategy: trinity reform of administration, human resources, and stores	Office systems / HR & general affairs
	Utilization of external collaboration	Realization of the Group's priority strategy: 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 inside 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.

[Inside 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 Tsuyoshi Ogata	●					●			●
Director candidate Kouichi Uchida	●		●			●			●
Director candidate Junichi Ota	●	●		●		●	●		●
Director candidate Yuji Endo (Newly appointed)	●				●	●	●		
Director candidate Toshio Sakazume (Newly appointed)	●				●	●			●
Director candidate Mamoru Kasahara (Newly appointed)	●			●	●				
Audit and Supervisory Committee Member candidate Hiroshi Endo	●			●		●		●	

[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, Kirayaka Bank, Ltd.	
Director candidate Takashi Suzuki	Audit	Yes	General Manager of Planning Department, General Manager of Risk Supervision Department, General Manager of General Affairs Department, General Manager of Loan Department, The Sendai Bank, Ltd.	
Director candidate Tsuyoshi Ogata	Corporate planning		General Manager of Corporate Planning Department, General Manager of Sales Department, Head Office, The Sendai Bank, Ltd.	Corporate planning
Director candidate Kouchi Uchida	Rose in rank / Risk supervision		General Manager of Corporate Planning Department, Kirayaka Bank, Ltd.	Corporate planning
Director candidate Junichi Ota	Financial market / Administration	Yes	General Manager of Corporate Planning Department, General Manager of Financial Market Department, General Manager of Natori Branch, The Sendai Bank, Ltd.	Market operations
Director candidate Yuji Endo (Newly appointed)	Newly appointed		General Manager of Shibata Branch, General Manager of Sendai Branch, Kirayaka Bank, Ltd.	
Director candidate Toshio Sakazume (Newly appointed)	Newly appointed		General Manager of Loan Department, General Manager of Local Enterprises Support Department, The Sendai Bank, Ltd.	Core business support
Director candidate Mamoru Kasahara (Newly appointed)	Newly appointed		General Manager of Financial Market Department, General Manager of Loan Department, Kirayaka Bank, Ltd.	
Audit and Supervisory Committee Member candidate Hiroshi Endo			General Manager of General Affairs Department, General Manager of Financial Market Department, General Manager of Taitomi Branch, The Sendai Bank, Ltd.	

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	●	●			
Outside Audit and Supervisory Committee Member candidate (independent) Yoshiaki Ito	●		●		
Outside Audit and Supervisory Committee Member candidate (independent) Takashi Takahashi	●	●			●
Outside Audit and Supervisory Committee Member candidate (independent) Akiyo Ito (Newly appointed)	●				●

[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)	
Outside Audit and Supervisory Committee Member candidate (independent) Yoshiaki Ito	Managing Partner of Ito CPA Office (current position)	Certified public accountant
Outside Audit and Supervisory Committee Member candidate (independent) Takashi Takahashi	Deputy Governor-General of Yamagata Prefecture President of Montedio Yamagata Co., Ltd.	
Outside Audit and Supervisory Committee Member candidate (independent) Akiyo Ito (Newly appointed)	Director of Board of Education in Miyagi Prefecture General Manager of General Affairs Department, Miyagi Prefectural Government Director of The Miyagi Museum of Art (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.