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(Securities Code: 7167)

June 3, 2024

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

To Shareholders with Voting Rights:

Tetsuya Akino
President
Mebuki Financial Group, Inc.
2-1-1 Nihonbashi Muromachi,
Chuo-ku, Tokyo, Japan

**NOTICE OF CONVOCATION OF
THE 8TH ORDINARY GENERAL MEETING OF SHAREHOLDERS**

The 8th Ordinary General Meeting of Shareholders (the “Meeting”) of Mebuki Financial Group, Inc. (the “Company”) will be held as described below.

When convening this general meeting of shareholders, the Company has taken measures for providing information in electronic format (the “electronic provision measures”). Please review the matters subject to the electronic provision measures posted on the Company’s website as “Notice of Convocation of The 8th Ordinary General Meeting of Shareholders.”

The Company’s website (Shareholders Meeting):

<https://www.mebuki-fg.co.jp/eng/shareholder/stock/generalmeeting.html>

In addition to the website shown above, the Company has also posted this information on the following Tokyo Stock Exchange (TSE) website. To view the information, please access the TSE website below, enter “Mebuki Financial Group” in the “Issue name (company name)” field or “7167” in the “Code” field, and click on “Search” to find search results. Then, please select “Basic information” and “Documents for public inspection/PR information” in that order.

TSE website (Tokyo Stock Exchange Listed Company Search):

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

- 1. Date and Time:** Wednesday, June 26, 2024 at 10:00 a.m. (JST)
(Reception opens at 9:00 a.m.)
- 2. Place:** Head Office 3rd Floor Main Conference Room, The Ashikaga Bank, Ltd.
1-25, Sakura 4-chome, Utsunomiya, Tochigi, Japan
(The Company's Utsunomiya Head Office location, Utsunomiya City,
has been chosen as the Meeting venue. Please refer to "The Venue
Information for the Ordinary General Meeting of Shareholders" (Japanese
only) at the end of the notice for details.)
- 3. Meeting Agenda:**
- Matters to be reported:**
1. The Business Report, Consolidated Financial Statements and results of audits of the Consolidated Financial Statements by the Accounting Auditor and the Audit and Supervisory Committee for the Company's 8th Fiscal Year (from April 1, 2023 to March 31, 2024)
 2. Non-consolidated Financial Statements for the Company's 8th Fiscal Year (from April 1, 2023 to March 31, 2024)
- Proposals to be resolved:**
- Proposal No. 1:** Election of Seven (7) Directors (excluding Directors who are Audit and Supervisory Committee Members)
- Proposal No. 2:** Election of Five (5) Directors who are Audit and Supervisory Committee Members
- Proposal No. 3:** Election of One (1) Substitute Director who is an Audit and Supervisory Committee Member

Please note that no live broadcast venue will be set up for the Meeting, and no gifts will be provided to shareholders attending the Meeting. We appreciate your understanding.

4. Exercise of Voting Rights:

Exercise of Voting Rights via Attendance at the Meeting

Please bring the notice with you and submit the enclosed Voting Rights Exercise Form to the reception upon arrival.

Exercise of Voting Rights by Post

Please vote for or against the proposals on the enclosed Voting Rights Exercise Form and return it by post so that it is received by the deadline. Please use the sticker on the Form to cover and protect your information.

Exercise of Voting Rights via the Internet, etc.

Please refer to the guidance page (Japanese only) and choose either “method to enter login ID and temporary password” or “method to scan QR code” to vote for or against the proposals by the deadline.

Date and Time:

Wednesday, June 26, 2024 at
10:00 a.m. (JST)
(Reception opens at 9:00 a.m.)

Deadline:

Tuesday, June 25, 2024 at
5:00 p.m. (JST)

Deadline:

Tuesday, June 25, 2024 at
5:00 p.m. (JST)

(1) Handling of duplicate voting

If you vote both by post on the Voting Rights Exercise Form and via the Internet, etc., only your vote placed via the Internet, etc., will be deemed valid.

In addition, if you vote multiple times via the Internet, etc., only your last vote will be deemed valid.

(2) Matters subject to the electronic provision measures that are not provided in the paper-based documents delivered to shareholders

A. For this Meeting, the Company will send paper-based documents of the matters subject to electronic provision measures to all shareholders regardless of whether they made a request for delivery of documents. However, in accordance with laws and regulations as well as Article 14 of the Articles of Incorporation of the Company, items (i) through (iii) below are not included with the paper-based documents.

(i) “Matters regarding stock acquisition rights” in the Business Report

(ii) “Consolidated Statements of Changes in Net Assets” and “Notes to the Consolidated Financial Statements” in the Consolidated Financial Statements

(iii) “Statements of Changes in Net Assets” and “Notes to the Non-consolidated Financial Statements” in the Non-consolidated Financial Statements

The Business Report, Consolidated Financial Statements and Non-consolidated Financial Statements audited by the Audit and Supervisory Committee are the Business Report, Consolidated Financial Statements, and Non-consolidated Financial Statements attached to this notice as well as items (i) through (iii) above posted on the Company’s website. The Consolidated Financial Statements and Non-consolidated Financial Statements audited by the Accounting Auditor are the Consolidated Financial Statements and Non-consolidated Financial Statements attached to this notice as well as items (ii) and (iii) above posted on the Company’s website.

B. Please note that any revision to matters in the Reference Documents for the General Meeting of Shareholders, the Business Report, Consolidated Financial Statements, and Non-consolidated Financial Statements will be posted on the Company’s website.

(3) Any voting right exercised without indicating approval or disapproval for a particular proposal will be counted as a vote for approval of the proposal.

(4) A video of the Meeting is to be distributed after the conclusion of the Meeting (to be posted from 5:00p.m. JST on the meeting date) on the Company’s website. For inquiries about the video, please contact:

General Affairs Group, Corporate Management Department, Mebuki Financial Group, Inc.

TEL: +81-29-233-1151 (operating hours: 9:00a.m. - 5:00p.m. JST on weekdays)

The Company’s website (in Japanese): <https://www.mebuki-fg.co.jp/shareholder/stock/generalmeeting.html>

End

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- ◎ If you exercise voting rights by proxy, please appoint as a proxy one of the other shareholders holding voting rights of the Company. You cannot appoint more than one shareholder as your proxy. (However, an assisting person, guide dog, hearing dog, service dog, or other assistance animal will be allowed entry to assist a shareholder with physical disability.)
 - ◎ Please note that the Meeting will be held in Cool Biz (light) dress code. We kindly request your attendance in casual attire.

Reference Documents for the General Meeting of Shareholders

Proposal and References

Proposal No. 1: Election of Seven (7) Directors (excluding Directors who are Audit and Supervisory Committee Members)

The terms of office of all seven (7) Directors (excluding Directors who are Audit and Supervisory Committee Members) will expire at the conclusion of the Meeting. Accordingly, the election of seven (7) Directors (excluding Directors who are Audit and Supervisory Committee Members) is proposed.

The Company, in an effort to ensure objectivity and transparency in connection with Directors' compensation and appointments, has established a Corporate Governance Committee as an advisory body to the Board of Directors. The Board of Directors selects candidates for Director based on deliberations at the Corporate Governance Committee.

The Corporate Governance Committee is chaired by an Outside Director, and the majority of its members are also Outside Directors, including the Outside Directors of subsidiary banks.

- Opinion of the Audit and Supervisory Committee regarding the selection of Directors (excluding Directors who are Audit and Supervisory Committee Members)

At the Audit and Supervisory Committee, the content of this proposal has been deliberated based on reports from Audit and Supervisory Committee Members (Outside Directors) who took part in the discussion at the Corporate Governance Committee, an advisory body to the Board of Directors. There are no issues to be declared with regard to this proposal.

The candidates are as follows:

No.	Name		Current positions and responsibilities at the Company	Attendance at Board of Directors (FY2023)
1	Tetsuya Akino	[Reappointed]	President (Representative Director)	100% (12/12)
2	Kazuyuki Shimizu	[Reappointed]	Executive Vice President (Representative Director)	100% (12/12)
3	Yoshitsugu Toba	[Newly appointed]	—	—
4	Yoshihiro Naito	[Reappointed]	Director In charge of Corporate Management, Risk Management, Information Security, and Group Anti-money Laundering (Corporate Management Department)	100% (12/12)
5	Toshihiko Ono	[Reappointed]	Director In charge of Corporate Planning (Corporate Planning Department)	100% (12/12)
6	Hiromichi Ono	[Reappointed] [Outside] [Independent]	Director (Outside Director)	100% (12/12)
7	Yoshimi Shu	[Reappointed] [Outside] [Independent]	Director (Outside Director)	100% (12/12)

No.	Name (Date of birth)	Career summary, positions, responsibilities and significant concurrent positions	Number of shares of the Company held
1	<p style="text-align: center;"><u>Reappointed</u></p> <p>Tetsuya Akino (May 23, 1963)</p>	<p>Apr. 1986 Joined The Joyo Bank, Ltd.</p> <p>Mar. 2006 Corporate Management Division</p> <p>Jun. 2008 Deputy General Manager, Business Administration Division</p> <p>Jun. 2011 Senior Deputy General Manager, Business Administration Division</p> <p>Jun. 2012 General Manager, Shimotsuma Branch</p> <p>Jun. 2013 General Manager, Corporate Risk Management Division</p> <p>Jun. 2015 General Manager, Personnel Division</p> <p>Jun. 2016 Executive Officer and General Manager, Personnel Division</p> <p>Oct. 2016 General Manager, Corporate Management Department, the Company</p> <p>Jun. 2017 General Manager, Corporate Planning Department, the Company</p> <p>Executive Officer and General Manager, Corporate Planning Division, The Joyo Bank, Ltd.</p> <p>Jun. 2018 Director, in charge of Corporate Planning, the Company Managing Director, The Joyo Bank, Ltd.</p> <p>Jun. 2020 Director, Managing Executive Officer</p> <p>Apr. 2022 President (current position)</p> <p>Jun. 2022 President, the Company (current position)</p> <p style="text-align: center;">(Significant concurrent position) President, The Joyo Bank, Ltd.</p>	130,660
<p>● Reasons for being selected as a Candidate</p> <p>Mr. Tetsuya Akino took office as Director of the Company and Managing Director of The Joyo Bank, Ltd. in June 2018 and has served as Director and Managing Executive Officer of The Joyo Bank, Ltd., and President of The Joyo Bank, Ltd. since April 2022, as well as President of the Company since June 2022, accumulating abundant experience and achievements as a manager. He is selected as a candidate for Director (excluding Directors who are Audit and Supervisory Committee Members; hereinafter, the same shall apply) in the expectation that he will continue to contribute to the management of the Company.</p>			

No.	Name (Date of birth)	Career summary, positions, responsibilities and significant concurrent positions	Number of shares of the Company held
2	<div style="border: 1px solid black; display: inline-block; padding: 2px;">Reappointed</div> Kazuyuki Shimizu (Sep. 11, 1961)	Apr. 1984 Joined The Ashikaga Bank, Ltd. Oct. 2004 Chief Manager, Financial Planning Headquarters Jun. 2006 General Manager, Planning Division Jun. 2008 General Manager, Management Planning Division Jul. 2008 General Manager, Management Planning Department, Ashikaga Holdings Co., Ltd. (concurrent position) Jan. 2009 General Manager, Tochigi Branch, The Ashikaga Bank, Ltd. Jun. 2010 General Manager, Utsunomiya Chuo Branch Apr. 2012 Executive Officer and General Manager, Business Promotion Division Jun. 2012 Executive Officer and General Manager, Business Planning Division Apr. 2014 Executive Officer and General Manager, Corporate Management Department, Ashikaga Holdings Co., Ltd. Executive Officer, The Ashikaga Bank, Ltd. Apr. 2015 Executive Officer, General Manager, Corporate Planning Department, Ashikaga Holdings Co., Ltd. Managing Executive Officer, The Ashikaga Bank, Ltd. Jun. 2016 Managing Director, Ashikaga Holdings Co., Ltd. Oct. 2016 Director, in charge of Corporate Management, Risk Management, and Information Security, the Company Jun. 2017 Director, in charge of Regional Revitalization Jun. 2018 Senior Managing Director, The Ashikaga Bank, Ltd. Jun. 2019 Executive Officer, in charge of Regional Revitalization, the Company Jun. 2020 Executive Vice President (current position) President, The Ashikaga Bank, Ltd. (current position) (Significant concurrent position) President, The Ashikaga Bank, Ltd.	129,668
<p>● Reasons for being selected as a Candidate</p> <p>Mr. Kazuyuki Shimizu took office as Executive Officer of Ashikaga Holdings Co., Ltd. and The Ashikaga Bank, Ltd. in April 2014, and then served as Managing Executive Officer, Managing Director, and Senior Managing Director of The Ashikaga Bank, Ltd. and Director of the Company. He has been serving as Executive Vice President of the Company and President of The Ashikaga Bank, Ltd. since June 2020, and has abundant experience and achievements as a manager. He is selected as a candidate for Director in the expectation that he will continue to contribute to the management of the Company.</p>			

No.	Name (Date of birth)	Career summary, positions, responsibilities and significant concurrent positions	Number of shares of the Company held
3	<div style="border: 1px solid black; display: inline-block; padding: 2px;">Newly appointed</div> Yoshitsugu Toba (Feb.18, 1966)	Apr. 1988 Joined The Joyo Bank, Ltd. Apr. 2008 Deputy General Manager, Corporate Planning Division Jun. 2010 Deputy General Manager, Treasury and Securities Division Jun. 2011 Deputy General Manager, Corporate Planning Division Jun. 2013 Senior Deputy General Manager, Corporate Planning Division Jun. 2015 General Manager, Treasury and Securities Division Jun. 2018 Executive Officer and General Manager, Treasury and Securities Division Jun. 2019 Executive Officer and General Manager, Business Planning Division Jun. 2020 Managing Executive Officer and Chief Officer, Kennan/Rokko Area Hub Apr. 2022 Managing Executive Officer Jun. 2022 Director, Managing Executive Officer (current position) (Significant concurrent position) Director, Managing Executive Officer, The Joyo Bank, Ltd.	91,366
<ul style="list-style-type: none"> ● Reasons for being selected as a Candidate Mr. Yoshitsugu Toba has been serving as Director and Managing Executive Officer of The Joyo Bank, Ltd. since June 2022 and has abundant experience and achievements as a manager. He is selected as a candidate for Director in the expectation that he will contribute to the management of the Company. 			

No.	Name (Date of birth)	Career summary, positions, responsibilities and significant concurrent positions	Number of shares of the Company held
4	<div style="border: 1px solid black; display: inline-block; padding: 2px;">Reappointed</div> Yoshihiro Naito (Dec. 5, 1963)	Apr. 1986 Joined The Ashikaga Bank, Ltd. Apr. 2008 General Manager, Ota Minami Retail Office Jun. 2010 General Manager, Shiraoka Branch Apr. 2012 General Manager, Kaminokawa Branch Jun. 2013 General Manager, International and Treasury Administration Division Feb. 2015 General Manager, in charge of Business Administration Department, Ashikaga Holdings Co., Ltd. General Manager, Personnel Division and General Manager, In-house Training Office, The Ashikaga Bank, Ltd. Apr. 2015 General Manager, Personnel Division, The Ashikaga Bank, Ltd. Apr. 2016 Executive Officer and General Manager, Personnel Division, The Ashikaga Bank, Ltd. Oct. 2016 General Manager, in charge of Corporate Management Department, the Company Jun. 2017 General Manager, Corporate Management Department Executive Officer and General Manager, Risk Management Division, The Ashikaga Bank, Ltd. Jun. 2019 Managing Director Jun. 2020 Director, in charge of Corporate Management, Risk Management, Information Security, and Group Anti-money Laundering, the Company (current position) Director, Managing Executive Officer, The Ashikaga Bank, Ltd. Apr. 2023 Director, Senior Managing Executive Officer, The Ashikaga Bank, Ltd. (current position) (Significant concurrent position) Director, Senior Managing Executive Officer, The Ashikaga Bank, Ltd.	75,382
<p>● Reasons for being selected as a Candidate</p> <p>Mr. Yoshihiro Naito took office as Managing Director of The Ashikaga Bank, Ltd. in June 2019, and has been serving as Director of the Company and Director and Managing Executive Officer of The Ashikaga Bank, Ltd. since June 2020 and Director and Senior Managing Executive Officer of The Ashikaga Bank, Ltd. since April 2023. He has abundant experience and achievements as a manager. He is selected as a candidate for Director in the expectation that he will continue to contribute to the management of the Company.</p>			

No.	Name (Date of birth)	Career summary, positions, responsibilities and significant concurrent positions	Number of shares of the Company held
5	<p style="text-align: center;">Reappointed</p> <p>Toshihiko Ono (Mar. 11, 1969)</p>	<p>Apr. 1991 Joined The Joyo Bank, Ltd.</p> <p>Feb. 2012 Deputy General Manager, Corporate Planning Division</p> <p>Jun. 2016 Senior Deputy General Manager, Corporate Planning Division</p> <p>Oct. 2016 General Manager, in charge of Corporate Planning Department, the Company</p> <p>Jun. 2018 General Manager, Corporate Planning Department, the Company</p> <p>Jun. 2020 General Manager, Corporate Planning Division, The Joyo Bank, Ltd.</p> <p>Jun. 2020 Executive Officer and General Manager, Business Planning Division, The Joyo Bank, Ltd.</p> <p>Jun. 2020 Director (part-time), The Ashikaga Bank, Ltd.</p> <p>Apr. 2022 Managing Executive Officer, The Joyo Bank, Ltd.</p> <p>Jun. 2022 Director, in charge of Corporate Planning, the Company (current position)</p> <p>Jun. 2022 Director, Managing Executive Officer, The Joyo Bank, Ltd. (current position)</p> <p>(Significant concurrent position) Director, Managing Executive Officer, The Joyo Bank, Ltd.</p>	54,842
<p>● Reasons for being selected as a Candidate</p> <p>Mr. Toshihiko Ono took office as Director of the Company and Director and Managing Executive Officer of The Joyo Bank, Ltd. in June 2022 and served as Director of The Ashikaga Bank, Ltd. from June 2020 to June 2022. He is selected as a candidate for Director in the expectation that he will contribute to the management of the Company with his abundant experience and achievements as a manager.</p>			
6	<p style="text-align: center;">Reappointed Outside Independent</p> <p>Hiomichi Ono (Aug. 11, 1956)</p>	<p>Apr. 1979 Joined Ajinomoto Co., Inc.</p> <p>Mar. 2004 General Manager, Finance Department</p> <p>Jun. 2007 Corporate Executive Officer</p> <p>Jun. 2011 Member of the Board & Corporate Vice President, in charge of finance and procurement, Ajinomoto Co., Inc.</p> <p>Apr. 2013 Director, Japan Investor Relations Association</p> <p>Apr. 2013 Member of Investment Committee, Government Pension Investment Fund</p> <p>Jun. 2017 Retired from Member of the Board & Corporate Vice President, Ajinomoto Co., Inc.</p> <p>Jun. 2017 Retired from Director, Japan Investor Relations Association</p> <p>Jun. 2017 Retired from member of Investment Committee, Government Pension Investment Fund</p> <p>Jun. 2019 Outside Director, the Company (current position)</p> <p>Jun. 2020 Outside Audit & Supervisory Board Member, Tokyo Gas Co., Ltd.</p> <p>Jun. 2021 Outside Director (current position)</p> <p>(Significant concurrent position) Outside Director, Tokyo Gas Co., Ltd.</p>	—
<p>● Reasons for being selected as a Candidate and overview of expected role, etc.</p> <p>As Mr. Hiomichi Ono has experience and broad insight as a manager of a major food company and has conducted his duties appropriately as Outside Director of the Company since June 2019, he is selected as a candidate for Outside Director in the expectation that he will continue to conduct his duties appropriately. He is expected to utilize his experience and broad insight as a corporate manager and fulfill his supervisory function through appropriate guidance and advice on overall management of the Company. He will have served as Outside Director of the Company for five years at the conclusion of the Meeting.</p>			

No.	Name (Date of birth)	Career summary, positions, responsibilities and significant concurrent positions	Number of shares of the Company held
7	<div style="border: 1px solid black; padding: 2px; display: inline-block; margin-bottom: 5px;">Reappointed</div> <div style="border: 1px solid black; padding: 2px; display: inline-block; margin-bottom: 5px;">Outside</div> <div style="border: 1px solid black; padding: 2px; display: inline-block; margin-bottom: 5px;">Independent</div> Yoshimi Shu (Mar. 7, 1969)	Aug. 2000 Joined JPMorgan Securities Japan Co., Ltd. Jun. 2006 Head of Tokyo Control Room, Compliance Department May 2012 Managing Director Oct. 2012 Head of Japan Controls & Oversight Department Jan. 2014 Resigned from JPMorgan Securities Japan Co., Ltd. Feb. 2014 Joined Core Value Management, Co., Ltd. Nov. 2016 Deputy President & Representative Director, Core Value Management, Co., Ltd. Jun. 2019 Outside Director, the Company (current position) Mar. 2022 President & Representative Director, Core Value Management, Co., Ltd. (current position) (Significant concurrent position) President & Representative Director, Core Value Management, Co., Ltd.	—
<p>● Reasons for being selected as a Candidate and overview of expected role, etc.</p> <p>Ms. Yoshimi Shu not only has abundant work experience at a global financial institution but also has experience and achievements as a senior manager, in addition to having broad insight into the development of corporate leaders. Furthermore, she has conducted her duties appropriately as Outside Director of the Company since June 2019. Accordingly, she is selected as a candidate for Outside Director in the expectation that she will continue to conduct her duties appropriately. She is expected to utilize her past experiences and expertise and fulfill her supervisory function through appropriate guidance and advice on the overall management of the Company. She will have served as Outside Director of the Company for five years at the conclusion of the Meeting.</p>			

- (Notes)
1. There is no special interest between any candidate and the Company.
 2. Mr. Hiromichi Ono and Ms. Yoshimi Shu are candidates for Outside Director. Mr. Hiromichi Ono and Ms. Yoshimi Shu not only satisfy the “Independence Standards for Outside Directors” prescribed by the Company but are also designated as Independent Directors pursuant to the provisions of the Tokyo Stock Exchange (TSE) and registered as such with TSE. If their election is approved, the Company plans to keep them in the position of Independent Director.
 3. If the election of Mr. Hiromichi Ono and Ms. Yoshimi Shu is approved, and in the case they take office as Outside Director, the Company plans to continue with the agreement that limits the liability for damages set forth in Article 423, Paragraph 1 of the Companies Act currently concluded with each of them pursuant to Article 427, Paragraph 1 of the Companies Act and the Articles of Incorporation of the Company. The limit of liability under such agreements is the minimum amount stipulated by Article 425, Paragraph 1 of the Companies Act, or the amount previously set of ten (10) million yen or more, whichever is greater, assuming that they performed their duties as Outside Director in good faith and without gross negligence.
 4. The Company has entered into a directors and officers liability insurance contract with an insurance company to cover compensation for damages (e.g., amount payable under court ruling, settlement money) and dispute expenses (e.g., litigation costs, settlement and mediation expenses) incurred by the insured (i.e., all Directors and all Executive Officers of the Company, The Joyo Bank, Ltd. and The Ashikaga Bank, Ltd.). Each candidate will be insured under said insurance contract, which is to be retained with the same terms and conditions at the time of renewal.

Proposal 2: Election of Five (5) Directors who are Audit and Supervisory Committee Members

The terms of office of all five (5) Directors who are Audit and Supervisory Committee Members will expire at the conclusion of the Meeting. Accordingly, the election of five (5) Directors who are Audit and Supervisory Committee Members is proposed.

This proposal has received the consent of the Audit and Supervisory Committee.

The details of the candidates are as follows:

No.	Name		Current positions and responsibilities at the Company	Attendance at Board of Directors (FY2023)	Attendance at Audit and Supervisory Committee (FY2023)
1	Hitoshi Takenouchi	[Newly appointed]	–	–	–
2	Yoshinori Tasaki	[Reappointed]	Director (Audit and Supervisory Committee Member) (Full-time Audit and Supervisory Committee Member)	100% (12/12)	100% (12/12)
3	Hikomichi Yoshitake	[Reappointed] [Outside] [Independent]	Director (Audit and Supervisory Committee Member) (Outside Director)	100% (10/10) (Note)	100% (10/10) (Note)
4	Toru Nagasawa	[Reappointed] [Outside] [Independent]	Director (Audit and Supervisory Committee Member) (Outside Director)	100% (12/12)	100% (12/12)
5	Tomomi Nakano	[Newly appointed] [Outside] [Independent]	–	–	–

(Note) Mr. Hiromichi Yoshitake (No. 3) assumed the office of Director (Audit and Supervisory Committee Member) of the Company on June 22, 2023. The attendance at Board of Directors' meetings and Audit and Supervisory Committee only include meetings held thereafter.

No.	Name (Date of birth)	Career summary, positions, responsibilities and significant concurrent positions	Number of shares of the Company held
1	<p data-bbox="201 427 400 461"><u>Newly appointed</u></p> <p data-bbox="209 495 392 584">Hitoshi Takenouchi (Nov. 26, 1960)</p>	<p data-bbox="440 192 1289 819"> Apr. 1983 Joined The Joyo Bank, Ltd. Feb. 2003 Deputy General Manager, Credit Examination Division Jun. 2005 Deputy General Manager, Credit Supervision Division Jun. 2007 Deputy General Manager, Credit Examination Division Jun. 2008 Senior Deputy General Manager, Credit Examination Division Jun. 2010 General Manager, Toride Branch Jun. 2012 General Manager, Corporate Risk Management Division Jun. 2013 Executive Officer and General Manager, Credit Examination Division Jun. 2016 Managing Executive Officer and General Manager, Credit Examination Division Jun. 2017 Managing Director Jun. 2020 Director, Managing Executive Officer Jun. 2022 Director (Audit and Supervisory Committee Member) (current position) (Significant concurrent positions) To be Corporate Auditor, Mebuki Securities Co., Ltd. To be Corporate Auditor, Mebuki Card Co., Ltd. </p>	93,247
<p data-bbox="201 819 1477 1005"> ● Reasons for being selected as a Candidate Mr. Hitoshi Takenouchi took office as Managing Director of The Joyo Bank, Ltd. in June 2017 and since then has served as Director and Managing Executive Officer as well as Director (Audit and Supervisory Committee Member) of The Joyo Bank, Ltd. He has the knowledge and experience to accurately, fairly, and effectively implement the business management of the Company. He is selected as a candidate for Director who is an Audit and Supervisory Committee Member in the expectation that he may contribute to the management of the Company. </p>			

No.	Name (Date of birth)	Career summary, positions, responsibilities and significant concurrent positions	Number of shares of the Company held
2	<p style="text-align: center;">Reappointed</p> <p>Yoshinori Tasaki (Nov. 2, 1965)</p>	<p>Apr. 1988 Joined The Ashikaga Bank, Ltd.</p> <p>Jun. 2009 Deputy Director-General, Management Planning Division</p> <p>Oct. 2012 General Manager, in charge of Business Planning Division</p> <p>Apr. 2013 General Manager, Karasuyama Branch</p> <p>Apr. 2015 General Manager, Kumagaya Branch</p> <p>Oct. 2016 General Manager, Moka Branch</p> <p>Jun. 2019 General Manager, Audit Department, the Company Executive Officer, General Manager, Auditing Department, The Ashikaga Bank, Ltd.</p> <p>Jun. 2020 Executive Officer, Chief Officer, Saitama Area Hub</p> <p>Apr. 2021 Executive Officer, Chief Officer, Ryomo/Gunma Area Hub</p> <p>Apr. 2022 Executive Officer, attached to Audit and Supervisory Committee</p> <p>Jun. 2022 Director (Audit and Supervisory Committee Member), the Company (current position) Corporate Auditor, Mebuki Lease Co., Ltd. (current position) Corporate Auditor, Mebuki Credit Guarantee Co., Ltd. (current position)</p> <p>(Significant concurrent positions) Corporate Auditor, Mebuki Lease Co., Ltd. Corporate Auditor, Mebuki Credit Guarantee Co., Ltd.</p>	20,576
<p>● Reasons for being selected as a Candidate</p> <p>Mr. Yoshinori Tasaki has served as Director (Audit and Supervisory Committee Member) of the Company since June 2022, and has the knowledge and experience to accurately, fairly, and effectively implement the business management of the Company. He is selected as a candidate for Director who is an Audit and Supervisory Committee Member in the expectation that he may continue to contribute to the management of the Company.</p>			

No.	Name (Date of birth)	Career summary, positions, responsibilities and significant concurrent positions	Number of shares of the Company held
3	<div style="border: 1px solid black; padding: 2px; display: inline-block; margin-bottom: 5px;">Reappointed</div> <div style="border: 1px solid black; padding: 2px; display: inline-block; margin-bottom: 5px;">Outside</div> <div style="border: 1px solid black; padding: 2px; display: inline-block; margin-bottom: 5px;">Independent</div> <p>Hiromichi Yoshitake (Jun. 22, 1954)</p>	<p>Apr. 1977 Joined Nippon Steel Corporation</p> <p>Jun. 1991 General Manager, Organization Management Office, General Administration Division</p> <p>Jun. 1997 Group Leader, Administration and Organization Management Group, General Administration Division</p> <p>Jun. 2000 General Manager, Administration Department, Hikari Works, Stainless Steel Division</p> <p>Mar. 2003 Resigned from Nippon Steel Corporation</p> <p>Apr. 2003 Professor and Researcher, Institute of Policy and Planning Sciences, University of Tsukuba</p> <p>Apr. 2004 Professor and Special Assistant to the President, Graduate School of Business Sciences</p> <p>Apr. 2006 Executive Director and Vice President</p> <p>Apr. 2009 Professor, Graduate School of Business Sciences, Director, Research Center for University Studies (until Mar. 2015)</p> <p>Apr. 2012 Auditor, Ochanomizu University (until Aug. 2020)</p> <p>Apr. 2015 Professor, Institute of Business Sciences, University of Tsukuba</p> <p>Mar. 2017 Resigned from University of Tsukuba</p> <p>Apr. 2017 Professor Emeritus (current position)</p> <p>Trustee, Public University Corporation Tokyo Metropolitan University (Currently, Tokyo Metropolitan Public University Corporation) (until Mar. 2021)</p> <p>Jul. 2020 Chairperson of the Board of Trustees, Tokyo Kasei Gakuin University (current position)</p> <p>Sep. 2020 Auditor, Research Organization of Information and Systems, Inter-University Research Institute Corporation (until Jun. 2023)</p> <p>Jun. 2023 Outside Director (Audit and Supervisory Committee Member), the Company (current position)</p> <p>(Significant concurrent position) Chairperson of the Board of Trustees, Tokyo Kasei Gakuin University</p>	—
<p>● Reasons for being selected as a Candidate and overview of expected role, etc.</p> <p>Mr. Hiromichi Yoshitake has abundant work experience at a major company with achievements as a senior executive and also has academic expertise and management experience as well as a broad insight through his career at multiple universities. In addition, he has conducted his duties appropriately as Outside Director (Audit and Supervisory Committee Member) of the Company since June 2023. He is selected as a candidate for Outside Director who is an Audit and Supervisory Committee Member in the expectation that he may continue to conduct his duties appropriately. He is expected to utilize his broad insight, academic expertise, and management experience at universities to fulfill his supervisory function through appropriate guidance and advice on the overall management of the Company.</p> <p>His term of office as Outside Director (Audit and Supervisory Committee Member) of the Company will be one year at the conclusion of the Meeting.</p>			

No.	Name (Date of birth)	Career summary, positions, responsibilities and significant concurrent positions	Number of shares of the Company held
4	<div style="border: 1px solid black; padding: 2px; display: inline-block; margin-bottom: 5px;">Reappointed</div> <div style="border: 1px solid black; padding: 2px; display: inline-block; margin-bottom: 5px;">Outside</div> <div style="border: 1px solid black; padding: 2px; display: inline-block; margin-bottom: 5px;">Independent</div> <p>Toru Nagasawa (Jan. 15, 1959)</p>	<p>Apr. 1984 Registered as an attorney</p> <p>Apr. 1995 Nagasawa Law Office (currently, Nagasawa & Partners) opened, Representative Attorney (current position)</p> <p>Sep. 2007 Outside Corporate Auditor, GREE, Inc. (until Sep.2020)</p> <p>Oct. 2014 Outside Corporate Auditor, LANCERS, INC. (current position)</p> <p>Jun. 2015 Outside Director, TOHO HOLDINGS CO., LTD. (until Jun. 2022)</p> <p>Jun. 2016 Outside Director, Ashikaga Holdings Co., Ltd.</p> <p>Oct. 2016 Outside Director (Audit and Supervisory Committee Member), the Company (current position)</p> <p>Jun. 2022 Outside Director, YOKOHAMA TOYOPET Corporation (currently, WEINS Toyota Kanagawa Co., Ltd.) (current position)</p> <p>(Significant concurrent positions) Representative Attorney, Nagasawa & Partners Outside Corporate Auditor, LANCERS, INC. Outside Director, WEINS Toyota Kanagawa Co., Ltd</p>	-
<p>● Reasons for being selected as a Candidate and overview of expected role, etc.</p> <p>Mr. Toru Nagasawa has experience as Outside Officer in multiple companies and specialized knowledge and experience in corporate legal affairs as an attorney, and has conducted his duties appropriately as Outside Director of Ashikaga Holdings Co., Ltd. since June 2016, and Outside Director (Audit and Supervisory Committee Member) of the Company since October 2016. He is selected as a candidate for Outside Director who is an Audit and Supervisory Committee Member in the expectation that he may continue to conduct his duties appropriately. He is expected to utilize his professional insight and experience as an attorney to fulfill his supervisory function by providing appropriate guidance and advice on the overall business management of the Company. His term of office as Outside Director of the Company will be eight years and his term of office as Director (Audit and Supervisory Committee Member) will be seven years and nine months at the conclusion of the Meeting.</p>			

No.	Name (Date of birth)	Career summary, positions, responsibilities and significant concurrent positions	Number of shares of the Company held
5	<div style="border: 1px solid black; padding: 2px; display: inline-block; margin-bottom: 5px;">Newly appointed</div> <div style="border: 1px solid black; padding: 2px; display: inline-block; margin-bottom: 5px;">Outside</div> <div style="border: 1px solid black; padding: 2px; display: inline-block; margin-bottom: 5px;">Independent</div> Tomomi Nakano (Aug. 17.,1969)	Apr. 1992 Joined Chuo Trust & Banking Co., Ltd. (currently Sumitomo Mitsui Trust Bank Ltd.) Mar. 1996 Resigned from Chuo Trust & Banking Co., Ltd. Oct. 1999 Joined Asahi & Co. (currently KPMG AZSA LLC) Mar. 2003 Registered as Certified Public Accountant Jan. 2007 Resigned from KPMG AZSA LLC Feb. 2007 Joined ShinNihon Audit Corporation (currently Ernst & Young ShinNihon LLC) Jul. 2013 Resigned from ShinNihon Audit Corporation Aug. 2013 Registered as Certified Public Tax Accountant Nakano Tomomi Certified Public Accountant and Tax Accountant Office opened, Representative (current position) Jun. 2015 Outside Audit & Supervisory Board Member of The Yachiyo Bank, Ltd. (currently Kiraboshi Bank, Ltd.) May 2018 Outside Audit & Supervisory Board Member of Kiraboshi Bank, Ltd. (until Jun. 2021) Nov. 2021 Outside Director (Audit and Supervisory Committee member), Uniden Holdings Corporation (until Dec. 2022) Aug. 2023 Auditor, Northern Territories Issue Association (current position) (Significant concurrent position) Representative, Nakano Tomomi Certified Public Accountant and Tax Accountant Office	-
<p>● Reasons for being selected as a Candidate and overview of expected role, etc.</p> <p>Ms. Tomomi Nakano has experience as Outside Officer in listed companies and listed group companies, and has specialized knowledge and experience as a certified public accountant and tax accountant. She is selected as a candidate for Outside Director who is an Audit and Supervisory Committee Member in the expectation that she may continue to conduct her duties appropriately. She is expected to utilize her professional insight and experience as a certified public accountant and tax accountant to fulfill her supervisory functions by providing appropriate guidance and advice on the overall business management of the Company.</p>			

- (Notes) 1. There is no special interest between any candidate and the Company.
2. The three persons – Mr. Hiromichi Yoshitake, Mr. Toru Nagasawa, and Ms. Tomomi Nakano – are candidates for Outside Director. Ms. Tomomi Nakano satisfies the “Independence Standards for Outside Director” prescribed by the Company. She will also be designated as Independent Director pursuant to the provisions of the Tokyo Stock Exchange (TSE) and registered as such with TSE. In addition, Mr. Hiromichi Yoshitake and Mr. Toru Nagasawa not only satisfy the “Independence Standards for Outside Directors” prescribed by the Company but are also designated as Independent Directors pursuant to the provisions of the Tokyo Stock Exchange (TSE) and registered as such with TSE. If their election is approved, the Company plans to keep them in the position of Independent Director.
3. If this proposal is approved and Ms. Tomomi Nakano takes office as Outside Director, the Company plans to conclude an agreement that limits the liability for damages set forth in Article 423, Paragraph 1 of the Companies Act pursuant to Article 427, Paragraph 1 of the Companies Act and the Articles of Incorporation of the Company. If the election of Mr. Hiromichi Yoshitake and Mr. Toru Nagasawa is approved, the Company plans to continue with the agreement that limits the liability for damages set forth in Article 423, Paragraph 1 of the Companies Act currently concluded with each of them. The limit of liability under such agreements is the minimum amount stipulated by Article 425, Paragraph 1 of the Companies Act, or the amount previously set of ten (10) million yen or more, whichever is greater, assuming that he performed his duties as Outside Director in good faith and without gross negligence.
4. The Company has entered into a directors and officers liability insurance contract with an insurance company to cover compensation for damages (e.g., amount payable under court ruling, settlement money) and dispute expenses (e.g., litigation costs, settlement and mediation expenses) incurred by the insured (i.e., all Directors and all Executive Officers of the Company, The Joyo Bank, Ltd. and The Ashikaga Bank, Ltd.). Each candidate will be insured under said insurance contract, which is to be retained with the same terms and conditions at the time of renewal.

Proposal 3: Election of One (1) Substitute Director who is an Audit and Supervisory Committee Member

The election of Mr. Kazunori Shinozaki as a substitute Director who is an Audit and Supervisory Committee Member will lose effect at the beginning of the Meeting. Accordingly, in order to prepare for the case where the number of Directors who are Audit and Supervisory Committee Members falls below the number required by laws and regulations, the preliminary election of one (1) substitute for the position is proposed.

Pursuant to the Articles of Incorporation, the effective period of the resolution on the preliminary election of a substitute Director who is an Audit and Supervisory Committee Member shall be up to the beginning of the Ordinary General Meeting of Shareholders pertaining to the last fiscal year ending within two years of the Meeting.

This proposal has received the consent from the Audit and Supervisory Committee.

The details of the candidate are as follows:

Name (Date of birth)	Career summary, positions, responsibilities and significant concurrent positions	Number of shares of the Company held
<div style="border: 1px solid black; padding: 2px; display: inline-block; text-align: center;">Outside Independent</div> Kazunori Shinozaki (May 1, 1972)	Oct. 2001 Registered as an attorney	—
	Apr. 2007 Deputy Chairman, Ibaraki Bar Association (until Mar. 2008)	
	Apr. 2008 Deputy General Manager, Japan Legal Support Center Ibaraki District Office (until Mar. 2014)	
	Jun. 2016 Outside Director (Audit and Supervisory Committee Member), SUZUNUI CORPORATION	
	Dec. 2017 Member, Mito City Board of Education (current position)	
	Jun. 2019 Outside Corporate Auditor, SUZUNUI CORPORATION (current position)	
Apr. 2024 President, Ibaraki Bar Association (current position)		

- (Notes)
1. Mr. Kazunori Shinozaki is a candidate for substitute Outside Director who is an Audit and Supervisory Committee Member (the “Substitute Director”).
 2. Reasons for selection as a candidate for the Substitute Director are as follows.
Mr. Kazunori Shinozaki has experience related to business management as an Outside Officer, and has specialized knowledge and experience as an attorney. He is selected as a candidate for Substitute Director who is an Audit and Supervisory Committee Member in the expectation that he may conduct his duties appropriately. He is expected to utilize his professional insight and experience as an attorney to fulfill his supervisory function by providing appropriate guidance and advice on the overall business management of the Company.
 3. If this proposal is approved, and in the case Mr. Kazunori Shinozaki takes office as Outside Director, pursuant to Article 427, Paragraph 1 of the Companies Act and the Articles of Incorporation of the Company, the Company plans to enter into liability limitation agreements with him to limit liabilities as set forth in Article 423, Paragraph 1 of the Companies Act. The limit of liability under such agreements shall be the minimum amount stipulated by Article 425, Paragraph 1 of the Companies Act, or ten (10) million yen or more, whichever is greater, assuming that he performed his duties as Outside Director in good faith and without gross negligence.
 4. If this proposal is approved, and in the case Mr. Kazunori Shinozaki takes office as Outside Director, the Company plans to register him with the Tokyo Stock Exchange as an Independent Director who does not have any conflict of interest with general shareholders.
 5. There is no special interest between the candidate and the Company.

<Reference> Independence Standards for Outside Directors

Independence Standards for Outside Directors of the Company are as follows:

-“Independence Standards for Outside Directors” of the Company

Outside Directors who are independent from the Company meet the legal requisites for Outside Directors as stipulated in Article 2, Item 15 of the Companies Act, and do not fall under any of the following items:

- (1) A major shareholder of the Company (holding directly or indirectly 10% or more of the voting rights of the Company) or Executive Director, Executive, Manager, or other employee thereof (hereinafter, the “Executive Directors, etc.”)
- (2) A person who has the Company and its consolidated subsidiaries (together, the “Group”) as a major transactional counterparty (to which (a) or (b) below applies, and includes its parent company or its significant subsidiaries) or the Executive Directors, etc., thereof
 - (a) A person who receives payment from the Group of 2% or more of its total consolidated net sales for the most recent fiscal year
 - (b) A person for which borrowings from the Group is the highest, and substituting the borrowings by another fund procurement method in the short term is deemed difficult
- (3) A major transactional counterparty of the Group (to which (a) or (b) below applies, and includes its parent company or its significant subsidiaries) or the Executive Directors, etc., thereof
 - (a) A person who pays to the Group 2% or more of consolidated gross profit of the Company for the most recent fiscal year
 - (b) A person which is important to the Group in the fund procurement aspect; that is, a major creditor, etc., on which the Group depends to the extent that it is irreplaceable
- (4) Directors or other Executive Directors, etc., of a corporation or organization which has received donations from the Group for an annual average of more than 10 million yen for the past three years
- (5) A consultant, accounting specialist, or legal professional (in the case of corporations or other organizations, a person who belongs to such groups is included) who has received from the Group compensation or other property benefit for an annual average of 10 million yen or more, excluding remuneration as director or officer, for the past three years
- (6) A person who has fallen under any of (1) to (5) above in the past three years
- (7) An individual affiliated with a party with which the Group has a personnel relationship of mutual dispatch of outside directors or officers
- (8) An individual whose spouse or relative within the second degree of kinship falls under (1) to (7) above
- (9) A person who might potentially continuously pose conflicts of interest in substance with the Company’s shareholders in general, due to reasons not provided in (1) to (8) above

<Reference> [List of Expertise and Experience of Directors and Executive Officers (Skills Matrix)]

Name	Outside Director	Independent Officer	Expertise and Experience						
			Corporate Management/ Strategy	Business Management/ Law	Finance/ Accounting	Sales/Marketing	Consulting	Market Investment/ Global	IT/DX
Directors who are not Audit and Supervisory Committee Members	Tetsuya Akino		•	•	•	•	•		
	Kazuyuki Shimizu		•	•	•	•	•	•	
	Yoshitsugu Toba		•	•	•	•	•	•	
	Yoshihiro Naito		•	•	•		•	•	•
	Toshihiko Ono		•		•	•	•		•
	Hikomichi Ono	○	○	•		•			
	Yoshimi Shu	○	○		•			•	•
Directors who are Audit and Supervisory Committee Members	Hitoshi Takenouchi		•	•				•	
	Yoshinori Tasaki		•			•	•		
	Hikomichi Yoshitake	○	○	•	•	•	•		
	Toru Nagasawa	○	○	•	•	•		•	•
	Tomomi Nakano	○	○			•		•	
Executive Officers	Yuji Gorai		•						•
	Koichi Yamakawa		•		•			•	•

Details of Expertise and Experience

Corporate Management / Strategy	Experience in corporate management, Expertise in planning of corporate strategy and execution
Business Management / Law	Expertise in business management including personnel and labor management, risk management, etc. and law
Finance / Accounting	Expertise in finance and accounting
Sales / Marketing	Expertise in business planning, marketing and new business development
Consulting	Expertise in consulting business, SDGs/ESG, environmental field, regional revitalization and corporate restructuring/support
Market Investment / Global	Expertise in the fields of market investment and global businesses
IT / DX	Expertise in IT and DX (digital transformation)

END