

[NOTICE: These Results of Exercise of Voting Rights are a translation of an extract from the Extraordinary Report prepared in the Japanese language for convenience purposes only, and in the event of any discrepancy, the Japanese language original shall prevail.]

June 26, 2020
Mebuki Financial Group, Inc.

Results of Exercise of Voting Rights

Mebuki Financial Group, Inc. (hereinafter the “Company”) hereby announces that it filed today an extraordinary report concerning the results of the exercise of voting rights at the 4th Ordinary General Meeting of Shareholders of the Company.

1. Date on which the General Meeting of Shareholders was held
June 24, 2020
2. Details of Proposals Resolved
 - Proposal No. 1: Election of Seven (7) Directors (excluding Directors who are Audit and Supervisory Committee Members)
Election of Ritsuo Sasajima, Kazuyuki Shimizu, Hidebumi Nishino, Yoshihiro Naito, Tetsuya Akino, Hiromichi Ono and Yoshimi Shu as 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
Election of Eiji Murashima, Kunihiro Ono, Satoru Kawamata, Toru Nagasawa and Takashi Shimizu as 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
Election of Kazunori Shinozaki as a Substitute Director who is an Audit and Supervisory Committee Member.
 - Proposal No. 4: Determination of Restricted Stock Remuneration Plan for Directors (excluding Directors who are Audit and Supervisory Committee Members and Outside Directors)
Remuneration will be paid to Directors (excluding Directors who are Audit and Supervisory Committee Members and Outside Directors) for the granting of restricted stock, with the total amount set at 20 million yen or less per year (however, excluding employee salaries for Directors concurrently serving as employees).

3. The number of voting rights which represent either for, against or abstaining on proposals resolved; requirements for the approval of the resolutions and their results

Proposals					
	Approving (Number of voting rights)	Disapproving (Number of voting rights)	Abstaining (Number of abstaining)	Approval ratio	Voting results
Proposal No. 1 Election of Seven (7) Directors (excluding Directors who are Audit and Supervisory Committee Members)					
Ritsuo Sasajima	9,709,623	78,290	379	99.11%	Approved
Kazuyuki Shimizu	9,742,236	46,058	0	99.45%	Approved
Hidebumi Nishino	9,741,252	47,042	0	99.44%	Approved
Yoshihiro Naito	9,741,744	46,550	0	99.44%	Approved
Tetsuya Akino	9,741,987	46,307	0	99.44%	Approved
Hikomichi Ono	9,778,721	9,574	0	99.82%	Approved
Yoshimi Shu	9,777,538	10,757	0	99.81%	Approved
Proposal No. 2 Election of Five (5) Directors who are Audit and Supervisory Committee Members					
Eiji Murashima	9,551,875	236,407	0	97.50%	Approved
Kunihiro Ono	9,552,420	235,862	0	97.51%	Approved
Satoru Kawamata	9,762,670	25,625	0	99.65%	Approved
Toru Nagasawa	9,730,074	58,220	0	99.32%	Approved
Takashi Shimizu	9,735,603	52,691	0	99.38%	Approved
Proposal No. 3 Election of One (1) Substitute Director who is an Audit and Supervisory Committee Member					
Kazunori Shinozaki	9,782,394	5,902	0	99.86%	Approved
Proposal No. 4 Determination of Restricted Stock Remuneration Plan for Directors (excluding Directors who are Audit and Supervisory Committee Members and Outside Directors)					
	9,695,178	91,911	0	98.97%	Approved

(Notes) The requirements for the approval for the proposals are as below.

- Proposals No. 1, No. 2, and No. 3 require the attendance of shareholders holding one-third or more of voting rights who are eligible for exercising voting rights (quorum requirements) and approval by a majority of voting rights held by the shareholders in attendance.
- Proposal No. 4 requires approval by a majority of the voting rights held by shareholders in attendance who are eligible for exercising voting rights.

4. The reason a portion of the number of voting rights held by the shareholders in attendance at the General Meeting of Shareholders was not included in the number of voting rights
Resolution of the proposal has been legitimately reached in accordance with the Companies Act, as the requirement for approval have been met based on the number of confirmed votes of approval or disapproval by counting the voting rights exercised up to the day before this General Meeting of Shareholders and those of shareholders in attendance. Therefore, of the shareholders in attendance, those voting rights which were not possible to confirm whether approving, disapproving or abstaining have not been counted.