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Securities identification code: 8361  
June 3, 2022

To our shareholders:

Toshiyuki Sakai  
President  
**The Ogaki Kyoritsu Bank, Ltd.**  
98, Kuruwamachi 3-chome, Ogaki, Gifu, Japan

## **NOTICE OF THE 210TH ORDINARY GENERAL MEETING OF SHAREHOLDERS**

The 210th Ordinary General Meeting of Shareholders of the Ogaki Kyoritsu Bank, Ltd. (the “Company”) will be held as described below.

If you are unable to attend the meeting in person, you may exercise your voting rights via the Internet or by postal mail. Please review the attached Reference Documents for the General Meeting of Shareholders and exercise your voting rights by no later than 5:45 p.m., Monday, June 20, 2022 (Japan Standard Time).

**1. Date and Time:** Tuesday, June 21, 2022 at 10:00 a.m. (Japan Standard Time)

**2. Venue:** Unkai-no-ma 3F, Ogaki Forum Hotel  
31, Mangoku 2-chome, Ogaki, Gifu, Japan

### **3. Purposes:**

#### **Items to be reported:**

1. Business Report and Non-Consolidated Financial Statements for the 210th Term from April 1, 2021 to March 31, 2022
2. Consolidated Financial Statements for the 210th Term from April 1, 2021 to March 31, 2022 and the results of audit of the Consolidated Financial Statements by the Accounting Auditor and Board of Auditors

#### **Items to be resolved:**

- Proposal 1:** Appropriation of surplus
- Proposal 2:** Partial amendments to the Articles of Incorporation
- Proposal 3:** Election of eight (8) Directors
- Proposal 4:** Election of one (1) Auditor
- Proposal 5:** Election of one (1) Substitute Auditor

## Proposals and Reference Documents for the 210th General Meeting of Shareholders

### Proposal 1: Appropriation of surplus

With a view to securing long-term stable revenue base, we plan to enhance our internal reserves in line with our basic policy on continuous and stable dividends and in a manner that reflects performance, business environment, and other such factors. To this end, we propose year-end dividends as set forth below.

#### 1. Matters related to year-end dividends

We plan to provide a year-end dividend of 35 yen per common share. Therefore, the aggregate amount of annual dividend for the fiscal term will be equivalent to 70 yen per share.

(1) Type of dividend property

Cash

(2) Allocation of dividend property and total amount thereof

35 yen per common share of the Company

Total amount of dividends: 1,456,885,815 yen

(3) Effective date of distribution of dividends of surplus

June 22, 2022

#### 2. Matters related to other appropriation of surplus

We plan to strengthen our financial standing in anticipation of robust development and in consideration of the future business environment. To this end, we propose to appropriate surplus as follows.

(1) Item of surplus to be increased and amount thereof

Special reserve fund: 5,000,000,000 yen

(2) Item of surplus to be decreased and amount thereof

Retained earnings brought forward: 5,000,000,000 yen

**Proposal 2:** Partial amendments to the Articles of Incorporation

1. Reasons for the amendment

Since the revised provisions provided for in the proviso to Article 1 of the Supplementary Provisions of the Act Partially Amending the Companies Act (Act No. 70 of 2019) are to be enforced on September 1, 2022, the Company proposes to make the following changes to its Articles of Incorporation in preparation for the introduction of the system for providing reference documents for the general meeting of shareholders in electronic format.

- (1) Article 15, paragraph (1) under the proposed amendments will stipulate that the Company shall take measures for providing information that constitutes the content of reference documents for the general meeting of shareholders, etc. in electronic format.
- (2) Article 15, paragraph (2) under the proposed amendments will establish a provision to limit the scope of the items to be stated in the paper-based documents to be delivered to shareholders who requested the delivery of paper-based documents.
- (3) Since the provisions for Internet Disclosure and Deemed Provision of Reference Documents for the General Meeting of Shareholders, Etc. (Article 15 of the current Articles of Incorporation) will no longer be required, they will be deleted.
- (4) Accompanying the aforementioned establishment and deletion of provisions, supplementary provisions regarding the effective date, etc. will be established.

2. Details of the proposed amendments

The details of the proposed amendments are as follows;

(Underlined portions indicate the proposed amendments.)

Current Articles of Incorporation	Proposed Amendments
<p><u>(Internet Disclosure and Deemed Provision of Reference Documents of the General Meeting of Shareholders, Etc.)</u>  <u>Article 15.</u>            When the Company convenes a general meeting of shareholders, if it discloses information that is to be stated or presented in the reference documents for the general meeting of shareholders, business report, non-consolidated financial statements and consolidated financial statements through the internet in accordance with the provisions prescribed by the Ministry of Justice Order, it may be deemed that the Company has provided this information to shareholders.            &lt;Newly established&gt;</p>	<p style="text-align: center;">&lt;Deleted&gt;</p> <p><u>(Measures, etc. for Providing Information in Electronic Format)</u>  <u>Article 15.</u>            1. When the Company convenes a general meeting of shareholders, it shall take measures to provide information that constitutes the content of reference documents for the general meeting of shareholders, etc. in electronic format.            2. Among items for which the measures for providing information in electronic format will be taken, the Company may exclude all or some of those items designated by the Ministry of Justice Order from statements in the paper-based documents to be delivered to shareholders who requested the delivery of paper-based documents by the record date of voting rights.</p>

Current Articles of Incorporation	Proposed Amendments
<p>&lt;Newly established&gt;</p>	<p>(Supplementary Provisions)</p> <ol style="list-style-type: none"> <li data-bbox="826 253 1369 504">1. <u>The amendment to the Articles of Incorporation pertaining to Article 15 shall be effective from September 1, 2022, which is the date of enforcement of the revised provisions provided for in the proviso to Article 1 of the Supplementary Provisions of the Act Partially Amending the Companies Act (Act No. 70 of 2019) (hereinafter referred to as the “Date of Enforcement”).</u></li> <li data-bbox="826 510 1369 757">2. <u>Notwithstanding the provisions of the preceding paragraph, Article 15 of the Articles of Incorporation (Internet Disclosure and Deemed Provision of Reference Documents for the General Meeting of Shareholders, Etc.) shall remain in force regarding any general meeting of shareholders held on a date within six months from the Date of Enforcement.</u></li> <li data-bbox="826 763 1369 952">3. <u>These Supplementary Provisions shall be deleted on the date when six months have elapsed from the Date of Enforcement or the date when three months have elapsed from the date of the general meeting of shareholders referred to in the preceding paragraph, whichever is later.</u></li> </ol>

**Proposal 3:** Election of eight (8) Directors

The tenures of eight (8) incumbent Directors will expire at the conclusion of this General Meeting of Shareholders. Therefore, the Company proposes the election of eight (8) Directors including three (3) External Directors.

The candidates for Directors are as follows:

No.	Name	Current position in the Company	Attendance at the Board of Directors meeting (2021)
1	Toshiyuki Sakai Reelection	President (Representative Director)	100% (12/12)
2	Satoshi Tsuchiya Reelection	Managing Director	100% (12/12)
3	Takaharu Hayashi Reelection	Managing Director	100% (12/12)
4	Masayuki Nogami Reelection	Managing Director	100% (10/10)
5	Masaki Kakehi Reelection	Managing Director	100% (10/10)
6	Masaaki Kanda Reelection, External, Independent Officer	External Director	100% (12/12)
7	Yasutake Tango Reelection, External, Independent Officer	External Director	100% (12/12)
8	Yuko Moriguchi Reelection, External, Independent Officer	External Director	100% (12/12)

Note: The number of Board of Directors meetings attended by Masayuki Nogami and Masaki Kakehi is for the Board of Directors meetings held after they assumed their office on June 22, 2021.

No.	Name (Date of birth)	Career summary, position and responsibilities (Significant concurrent positions outside the Company)	Number of the Company's shares owned
1	Toshiyuki Sakai (December 7, 1956)  Reelection	<p>Apr. 1979    Joined the Company</p> <p>May 2006    General Manager of Management Administration Division of the Company</p> <p>Apr. 2009    General Manager of Kakamigahara Branch of the Company</p> <p>May 2011    General Manager of Planning &amp; Coordination Division of the Company</p> <p>June 2011    Director, General Manager of Planning &amp; Coordination Division of the Company</p> <p>June 2017    Managing Director, General Manager of Planning &amp; Coordination Division of the Company</p> <p>May 2018    Managing Director of the Company</p> <p>June 2018    Senior Managing Director of the Company</p> <p>June 2019    President of the Company (present position)</p> <p>(Area of responsibility) Overall management, Audit Division</p>	3,400
<p>(Reason for election as the candidate for Director)</p> <p>Toshiyuki Sakai became Director in June 2011, Managing Director in June 2017, Senior Managing Director in June 2018, and President in June 2019. Working principally in Planning and Management Administration, he has cultivated an impressive track record and abundant experience, based on which he has duly performed his duties as Director. On this basis, the Company believes that he will duly perform his duties as Director going forward; therefore, it has nominated him as a candidate for Director.</p>			
2	Satoshi Tsuchiya (February 16, 1980)  Reelection	<p>Apr. 2003    Joined ORIX Corporation</p> <p>Apr. 2011    Joined Mizuho Financial Group, Inc. (Mizuho Bank, Ltd.; Mizuho Trust &amp; Banking Co., Ltd.)</p> <p>May 2014    Joined the Company Deputy General Manager of Nagoya Branch of the Company</p> <p>May 2016    Corporate Officer, General Manager of Nagoya Branch of the Company</p> <p>June 2017    Director, General Manager of Nagoya Branch of the Company</p> <p>May 2018    Director, General Manager of Aichi Corporate Sales Division of the Company</p> <p>June 2018    Managing Director, General Manager of Aichi Corporate Sales Division of the Company</p> <p>May 2019    Managing Director of the Company (present position)</p> <p>(Area of responsibility) Public Relations Division, Business Promotion Division, Corporate Business Division, International Business Promotion Division, Consumer Banking Division</p>	33,458
<p>(Reason for election as the candidate for Director)</p> <p>Satoshi Tsuchiya became Director in June 2017 and Managing Director in June 2018. He acquired professional knowledge at the Keio University Graduate School of Business Administration after working at ORIX Corporation. He has experience working in areas such as loan and credit supervision, consulting, and international services at Mizuho Financial Group as well as deep insights in financial services overall, cultivated by working in business promotion and branch management at the Company. On this basis, the Company believes that he will duly perform his duties as Director going forward; therefore, it has nominated him as a candidate for Director.</p>			

No.	Name (Date of birth)	Career summary, position and responsibilities (Significant concurrent positions outside the Company)	Number of the Company's shares owned
3	<p style="text-align: center;">Takaharu Hayashi (November 28, 1959)</p> <p style="text-align: center;">Reelection</p>	<p>Apr. 1982      Joined the Company</p> <p>May 2000      General Manager of Ichinomiya Minami Branch of the Company</p> <p>May 2002      General Manager of Noritake Branch of the Company</p> <p>Mar. 2005      General Manager of Kenchomae Branch of the Company</p> <p>May 2007      General Manager of Operations Development Division of the Company</p> <p>May 2010      General Manager of Hashima Branch of the Company</p> <p>May 2012      General Manager of Gifu Branch of the Company</p> <p>Apr. 2013      Corporate Officer, General Manager of Gifu Branch of the Company</p> <p>June 2014      President of OKB Front Co., Ltd.</p> <p>June 2015      President of Myojo Co., Ltd.</p> <p>June 2019      Managing Director of the Company (present position)</p> <p>(Area of responsibility) Management Administration Division, Related Business Division, Loan &amp; Credit Supervision Division, Operations Administration Division, Operations Support Division, Systems Development Division</p>	3,300
<p>(Reason for election as the candidate for Director)</p> <p>Takaharu Hayashi became Managing Director in June 2019. He has abundant experience and deep insights cultivated in business administration outside of the banking industry such his work in real estate business and the creation of new business at Myojo Co., Ltd., in addition to working in planning and product development of the Company as well as in Branch Offices. On this basis, the Company believes that he will duly perform his duties as Director going forward; therefore, it has nominated him as a candidate for Director.</p>			

No.	Name (Date of birth)	Career summary, position and responsibilities (Significant concurrent positions outside the Company)	Number of the Company's shares owned
4	<p data-bbox="363 577 560 651">Masayuki Nogami (February 12, 1962)</p> <p data-bbox="408 696 515 723">Reelection</p>	<p data-bbox="620 286 971 313">Apr. 1984    Joined the Company</p> <p data-bbox="620 322 1165 378">Oct. 2008    General Manager of Mino Branch of the Company</p> <p data-bbox="620 387 1198 443">May 2011    Deputy General Manager of Gifu Branch of the Company</p> <p data-bbox="620 452 1209 589">May 2013    General Manager of Loan &amp; Credit Supervision Division and General Manager of Business Innovation Support Center, Loan &amp; Credit Supervision Division of the Company</p> <p data-bbox="620 598 1209 654">May 2015    General Manager of Treasury Division of the Company</p> <p data-bbox="620 663 1182 719">May 2016    Corporate Officer, General Manager of Branch Banking Division of the Company</p> <p data-bbox="620 728 1134 784">June 2017    Director, General Manager of Branch Banking Division of the Company</p> <p data-bbox="620 792 1203 848">May 2018    Director, General Manager of Tokyo Branch of the Company</p> <p data-bbox="620 857 1214 913">May 2020    Director, General Manager of Gifu Branch of the Company</p> <p data-bbox="620 922 1193 978">June 2020    Senior Executive Officer, General Manager of Gifu Branch of the Company</p> <p data-bbox="620 987 1214 1043">June 2021    Managing Director, General Manager of Gifu Branch of the Company (present position)</p>	4,150
<p data-bbox="316 1046 804 1072">(Reason for election as the candidate for Director)</p> <p data-bbox="316 1081 1209 1232">Masayuki Nogami became Director in June 2017, Senior Executive Officer in June 2020, and Managing Director in June 2021. He has a high level of expertise cultivated by working in business and treasury marketing divisions and corporate revitalization. He has been fulfilling his responsibilities based on an impressive track record and abundant experience. On this basis, the Company believes that he will duly perform his duties as Director going forward; therefore, it has nominated him as a candidate for Director.</p>			



No.	Name (Date of birth)	Career summary, position and responsibilities (Significant concurrent positions outside the Company)	Number of the Company's shares owned
5	<p>Masaki Kakehi (March 24, 1962)</p> <p>Reelection</p>	<p>Apr. 1984      Joined the Company</p> <p>Apr. 2011      Assistant General Manager of General Affairs Division of the Company</p> <p>Oct. 2012      General Manager of Nakamura Branch of the Company</p> <p>Jan. 2017      General Manager of Audit Division of the Company</p> <p>May 2018      General Manager of Planning &amp; Coordination Division of the Company</p> <p>June 2018      Director, General Manager of Planning &amp; Coordination Division of the Company</p> <p>June 2020      Senior Executive Officer, General Manager of Planning &amp; Coordination Division of the Company</p> <p>May 2021      Senior Executive Officer of the Company</p> <p>June 2021      Managing Director of the Company (present position)</p> <p>(Area of responsibility) Planning &amp; Coordination Division, Personnel Division, IT Management Division, Business &amp; Public Affairs Division, Treasury Division, General Affairs Division</p>	3,600
<p>(Reason for election as the candidate for Director) Masaki Kakehi became Director in June 2018, Senior Executive Officer in June 2020, and Managing Director in June 2021. He has been fulfilling his responsibilities based on an impressive track record and abundant experience cultivated in Branch Offices, as well as the Planning and Management Administration Division and Auditing Division. On this basis, the Company believes that he will duly perform his duties as Director going forward; therefore, it has nominated him as a candidate for Director.</p>			
6	<p>Masaaki Kanda (October 1, 1951)</p> <p>Reelection, External, Independent Officer</p>	<p>Apr. 1976      Registered with Nagoya Bar Association</p> <p>Nov. 1989      Mayor of Ichinomiya City</p> <p>Feb. 1999      Governor of Aichi Prefecture</p> <p>Jan. 2011      President of Aichi Arts Center (present position)</p> <p>June 2014      External Director of the Company (present position)</p> <p>June 2019      Outside Auditor, BROTHER INDUSTRIES, LTD. (present position)</p> <p>(Significant concurrent positions outside the Company) President of Aichi Arts Center Chairman of the Aichi International Association Advisor to Tokai Tokyo Research Institute Co., Ltd. Outside Auditor, BROTHER INDUSTRIES, LTD.</p>	3,300
<p>(Reason for election as the candidate for External Director and overview of expected roles) Masaaki Kanda became External Director of the Company in June 2014. In addition to his experience as a lawyer, Masaaki Kanda has broad insights and abundant experiences in public administration/local government, having served in positions such as Mayor of Ichinomiya City and Governor of Aichi Prefecture. While he has not been involved in company management other than in his capacity as External officer, the Company expects that going forward, he will provide appropriate proposals and advice on the Company's overall management as External Director, and that he will play an important role in ensuring and improving the transparency and fairness of the Company's management; therefore, it has nominated him as a candidate for External Director. It should be noted that Masaaki Kanda will have served as External Director of the Company for eight (8) years as of the conclusion of this General Meeting of Shareholders.</p>			

No.	Name (Date of birth)	Career summary, position and responsibilities (Significant concurrent positions outside the Company)	Number of the Company's shares owned
7	<p data-bbox="375 510 549 566">Yasutake Tango (March 21, 1951)</p> <p data-bbox="363 622 560 741">Reelection, External, Independent Officer</p>	<p data-bbox="620 286 1217 860"> Apr. 1974 Entered Ministry of Finance  Oct. 2006 Director-General of the Financial Bureau,  Ministry of Finance  July 2007 Deputy Vice Minister, Ministry of Finance  July 2008 Director-General of the Budget Bureau,  Ministry of Finance  July 2009 Administrative Vice Minister, Ministry of  Finance  Dec. 2010 Corporate Auditor, The Yomiuri Shimbun  Holdings  Dec. 2012 Special Advisor to the Cabinet  June 2014 Chairman of the Board, JAPAN TOBACCO  INC.  June 2015 External Director of the Company (present  position)  June 2020 Outside Director (Audit and Supervisory  Committee Member) of Mitsubishi UFJ Trust  and Banking Corporation (present position) </p> <p data-bbox="620 898 1203 981"> (Significant concurrent positions outside the Company)  Outside Director (Audit and Supervisory Committee  Member) of Mitsubishi UFJ Trust and Banking Corporation </p>	0
<p data-bbox="316 987 1217 1279"> (Reason for election as the candidate for External Director and overview of expected roles)  Yasutake Tango became External Director of the Company in June 2015. Yasutake Tango  has broad knowledge and experience in financial administration, having served in positions  such as Director-General of the Budget Bureau, Ministry of Finance, and Administrative  Vice Minister, Ministry of Finance. The Company expects that going forward, he will  provide appropriate advice and guidance backed by his knowledge and experience, on the  Company's overall management as External Director, and that he will play an important role  in ensuring and improving the transparency and fairness of the Company's management;  therefore, it has nominated him as a candidate for External Director. It should be noted that  Yasutake Tango will have served as External Director of the Company for seven (7) years as  of the conclusion of this General Meeting of Shareholders. </p>			

No.	Name (Date of birth)	Career summary, position and responsibilities (Significant concurrent positions outside the Company)	Number of the Company's shares owned
8	Yuko Moriguchi (April 13, 1955)  Reelection, External, Independent Officer	Dec. 1975    Joined the Japan Ladies Professional Golfers' Association (JLPGA) 1990        Received the Gifu Prefecture Sports Honor Award 1992        Obtained permanent exemption status on the JLPGA Tour 1994        Received the Gifu Prefecture People's Honor Award Mar. 2012   Gifu Prefectural Board of Education June 2015   External Director of GOLDWIN INC. (present position) Jan. 2019   Enshrined in the Japan Professional Golf Hall of Fame June 2020   External Director of the Company (present position)  (Significant concurrent positions outside the Company) External Director of GOLDWIN INC.	930
(Reason for election as the candidate for External Director and overview of expected roles) Yuko Moriguchi became External Director of the Company in June 2020. Yuko Moriguchi has broad insight and abundant experiences fostered for many years as a professional athlete. While she has not been involved in company management other than in her capacity as External officer, the Company expects that going forward, she will provide appropriate proposals and advice on the Company's overall management as External Director, and that she will play an important role in ensuring and improving the transparency and fairness of the Company's management; therefore, it has nominated her as a candidate for External Director. It should be noted that Yuko Moriguchi will have served as External Director of the Company for two (2) years as of the conclusion of this General Meeting of Shareholders.			

- Notes:
1. There is no special interest between the candidates and the Company.
  2. Yuko Moriguchi's name on her family register is Yuko Sekiya.
  3. Masaaki Kanda, Yasutake Tango and Yuko Moriguchi are candidates for the post of External Director.
  4. The Company has registered Masaaki Kanda, Yasutake Tango and Yuko Moriguchi as Independent Officers as stipulated in the regulations of the Tokyo Stock Exchange and the Nagoya Stock Exchange. If reelected, Masaaki Kanda, Yasutake Tango and Yuko Moriguchi will continue to serve as Independent Officers.
  5. Based on Article 26 of the Company's Articles of Incorporation, the Company has concluded a limited liability agreement with Masaaki Kanda, Yasutake Tango and Yuko Moriguchi that limits their liabilities as provided in Article 423, paragraph (1) of the Companies Act to the amount specified by laws and regulations. If Masaaki Kanda, Yasutake Tango and Yuko Moriguchi are reappointed, the Company intends to continue the said limited liability agreement with them, respectively.
  6. The Company has entered into a directors and officers liability insurance agreement with an insurance company, as stipulated in Article 430-3, paragraph (1) of the Companies Act, to cover damages incurred by the officers who are the insured in the event that they are sued for compensation for damages due to their actions in the course of their duties. If elected as Director, he or she will be included as an insured of this insurance agreement. The agreement will be renewed with the same terms and conditions at the next renewal.

**[Reference] Expertise and Experience of Directors After Election**

Name	Expertise and Experience							
	Corporate Management/ Corporate Strategy	Sales CS	Risk Management/ Legal Affairs/ Compliance	Accounting Finance	Personnel/ Human Resource Development	IT/ Systems	Market Operation	Global Experience
Toshiyuki Sakai	●	●	●	●	●	●	●	●
Satoshi Tsuchiya	●	●	●		●	●	●	●
Takaharu Hayashi	●	●	●	●		●	●	
Masayuki Nogami	●	●	●				●	●
Masaki Kakehi	●	●	●	●	●	●	●	
Masaaki Kanda	●		●		●			●
Yasutake Tango	●		●	●	●		●	●
Yuko Moriguchi		●			●			●

This skill matrix does not represent all of the expertise and experience possessed by each person.

**Proposal 4:** Election of one (1) Auditor

The tenure of Auditor Tsuneo Kikuchi will expire at the conclusion of this General Meeting of Shareholders. Therefore, the Company proposes the election of one (1) Auditor.

The candidate for Auditor is as follows:

The Board of Auditors has given its consent to this proposal.

Name (Date of birth)	Career summary and position (Significant concurrent positions outside the Company)	Number of the Company's shares owned
Yukio Ikemura (February 25, 1958)  New candidate,  External,  Independent Officer	Apr. 1981      Joined The Fuji Bank, Limited Mar. 2004      General Manager, European Funds Officer, ALM Department, Mizuho Corporate Bank, Ltd. Apr. 2008      General Manager, Kabutocho Securities Business Department, Mizuho Corporate Bank, Ltd. Apr. 2009      Executive Officer, responsible for Investment Banking Group, Mizuho Securities Co., Ltd. Apr. 2010      Director, NSK Ltd. June 2011      Vice President, NSK Ltd. June 2013      Senior Vice President, Head of CSR HQ, NSK Ltd. Apr. 2018      Director, NSK Ltd. June 2018      Representative Director and President, OHSAKI NEW CITY (present position)	0
(Reason for election as the candidate for External Auditor) Yukio Ikemura has broad insights and abundant experience in corporate management, having served in key positions related to market operations in Mizuho Financial Group, as well as taking responsibility for legal and compliance divisions as Senior Vice President of NSK Ltd. On this basis, the Company believes that he will duly perform his duties as Auditor going forward; therefore, it has nominated him as a candidate for External Auditor.		

- Notes:
1. There is no special interest between the candidate and the Company.
  2. Yukio Ikemura is a candidate for the post of External Auditor.
  3. Yukio Ikemura satisfies the requirements for an independent officer as provided for by the Tokyo Stock Exchange and the Nagoya Stock Exchange, and the Company plans to submit notification to the aforementioned exchanges concerning his appointment as an independent officer.
  4. If Yukio Ikemura is elected as an Auditor, based on Article 39 of the Company's Articles of Incorporation, the Company plans to conclude a limited liability agreement with him that limits his liability as provided in Article 423, paragraph (1) of the Companies Act to the amount specified by laws and regulations.
  5. The Company has entered into a directors and officers liability insurance agreement with an insurance company, as stipulated in Article 430-3, paragraph (1) of the Companies Act, to cover damages incurred by the officers who are the insured in the event that they are sued for compensation for damages due to their actions in the course of their duties. If Yukio Ikemura is elected as an Auditor, he will be included as an insured of this insurance agreement. The agreement will be renewed with the same terms and conditions at the next renewal.

**[Reference] Composition of the Board of Auditors and Expertise and Experience of Auditors After Election**

Name	Current position in the Company	Attendance at the Board of Directors meeting (2021)	Attendance at the Board of Auditors meeting (2021)
Ryuji Tokoro Current	Full-Time Auditor	100% (12/12)	100% (12/12)
Toshio Oshitani Current	Full-Time Auditor	100% (10/10)	100% (10/10)
Takashi Saeki Current, External, Independent Officer	External Auditor	100% (12/12)	100% (12/12)
Yukio Ikemura New candidate, External, Independent Officer	-	-	-

Note: The number of Board of Directors meetings and Board of Auditors meetings attended by Toshio Oshitani is for the Board of Directors meetings and Board of Auditors meetings held after he assumed his office on June 22, 2021.

Name	Expertise and Experience							
	Corporate Management/ Corporate Strategy	Sales CS	Risk Management/ Legal Affairs/ Compliance	Accounting Finance	Personnel/ Human Resource Development	IT/ Systems	Market Operation	Global Experience
Ryuji Tokoro	●	●	●	●				
Toshio Oshitani	●	●	●		●			
Takashi Saeki	●		●	●				●
Yukio Ikemura	●	●	●	●			●	●

This skill matrix does not represent all of the expertise and experience possessed by each person.

**Proposal 5:** Election of one (1) Substitute Auditor

The effective term of the current Substitute Auditor will expire at the beginning of this Ordinary General Meeting of Shareholders. Therefore, the Company proposes that one (1) Substitute Auditor be elected to prepare for a case where the number of Auditors falls below the number stipulated by laws and regulations.

The candidate for Substitute Auditor is as follows:

The Board of Auditors has given its consent to this proposal.

Name (Date of birth)	Career summary and position (Significant concurrent positions outside the Company)	Number of the Company's shares owned
Tetsuro Mori (March 6, 1953)  Reelection, External, Independent Officer	Apr. 1982 Registered with Osaka Bar Association Worked for Professional Corporation, Chuo Sogo Law Office  Apr. 1986 Registered with Gifu Prefecture Bar Association Founded Mori Law Office  Apr. 2005 Chairman of Gifu Prefecture Bar Association Governor of Japan Federation of Bar Associations  June 2010 Substitute Auditor of the Company (present position)	0
(Reason for election as the candidate for Substitute External Auditor) As a lawyer, Tetsuro Mori has expert legal insights. He is therefore well-equipped to audit the legality of the Company's business operations in an objective and neutral manner. On this basis, the Company has nominated him as a candidate for Substitute External Auditor. While Tetsuro Mori has not been involved in company management, given that he has performed his duties as a legal expert, the Company believes that he would perform his duties as External Auditor appropriately.		

- Notes:
1. There is no special interest between the candidate and the Company.
  2. Tetsuro Mori is a candidate for Substitute External Auditor.
  3. Tetsuro Mori satisfies the requirements for an Independent Officer as provided for by the Tokyo Stock Exchange and the Nagoya Stock Exchange, and the Company plans to submit notification to the aforementioned exchanges concerning his appointment as an Independent Officer.
  4. If Tetsuro Mori is elected as Auditor, based on Article 39 of the Company's Articles of Incorporation, the Company plans to conclude a limited liability agreement with him that limits his liability as provided in Article 423, paragraph (1) of the Companies Act to the amount specified by laws and regulations.
  5. The Company has entered into a directors and officers liability insurance agreement with an insurance company, as stipulated in Article 430-3, paragraph (1) of the Companies Act, to cover damages incurred by the officers who are the insured in the event that they are sued for compensation for damages due to their actions in the course of their duties. If Tetsuro Mori is elected as Auditor, he will be included as an insured of this insurance agreement. The agreement will be renewed with the same terms and conditions at the next renewal.