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Securities code: 8713

June 1, 2022

To our shareholders:

Yuichi Tao  
Director and President  
FIDEA Holdings Co. Ltd.  
3-1-24 Chuo, Aoba-ku, Sendai-shi, Miyagi

## NOTICE OF THE 13TH ORDINARY GENERAL MEETING OF SHAREHOLDERS

We are pleased to announce the 13th Ordinary General Meeting of Shareholders of FIDEA Holdings Co. 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 by postal mail or on the Internet. Please exercise your voting rights after reviewing the attached Reference Documents for the General Meeting of Shareholders, by 5:00 p.m., Thursday, June 23, 2022 (Japan Standard Time).

- 1. Date and Time:** 10:00 a.m. on Friday, June 24, 2022 (Japan Standard Time) (Reception will start from 9 a.m.)
- 2. Venue:** Large Conference Room, 4F, main building of The Hokuto Bank’s head office  
3-1-41 Nakadori, Akita-shi, Akita

### 3. Purposes:

#### Items to be reported:

1. Business Report and Consolidated Financial Statements for the 13th Term (from April 1, 2021 to March 31, 2022), as well as the result of audit of the Consolidated Financial Statements by the Accounting Auditor and the Audit Committee
2. Non-Consolidated Financial Statements for the 13th Term (April 1, 2021 to March 31, 2022)

#### Item to be resolved:

- Proposal 1:** Amendments to the Articles of Incorporation  
**Proposal 2:** Election of twelve (12) Directors

- When attending the meeting, please submit the enclosed Voting Rights Exercise Form at the reception desk.
- Regarding information disclosure on the internet  
The following information are disclosed on the Company’s website according to articles 16 of the Company’s articles of incorporation, and are not included in the reference of this notice of the general meeting.
  - (1) “Matters related to stock acquisition rights, etc.,” “Systems and management to ensure the appropriateness of operations,” “Matters related to specified subsidiaries,” “Matters related to transactions with parent company etc.,” and “Matters related to accounting advisors” in business report
  - (2) “Consolidated statement of changes in shareholders’ equity” and “Notes to consolidated financial statements” in consolidated financial statements
  - (3) “Statement of changes in shareholders’ equity” and “Notes to non-consolidated financial statements” in non-consolidated financial statements

Website address of the Company

<http://www.fidea.co.jp/>

The above information is included in business report, consolidated financial statements and non-consolidated financial statements, which are audited by the Audit Committee to prepare an audit report and by the Accounting Auditor to prepare an accounting audit report.

- When revisions are made on the reference documents for the general meeting of shareholders, the consolidated financial statements and the non-consolidated financial statements, the revised documents will be made available on the Company’s website (<http://www.fidea.co.jp/>).
- Please be noted that the Company’s staffs will be wearing lighter clothes (so called “cool biz”).

## Reference Documents for the General Meeting of Shareholders

### Proposal and Reference Items

#### Proposal 1: Amendments to the Articles of Incorporation

##### 1. Reasons for the amendments

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 informational materials for the general meeting of shareholders in electronic format.

- (1) Article 16, paragraph 1 in “Proposed Amendments” below 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 16, paragraph 2 in “Proposed Amendments” below will establish the 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 16 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 amendments

The details of the amendments are as follows.

(Underlined text represents revisions)

Current Articles of Incorporation	Proposed Amendments
<p><u>(Internet Disclosure and Deemed Provision of Reference Documents for the General Meeting of Shareholders, Etc.)</u> <u>Article 16.</u> <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, 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.</u> (Newly established)</p>	<p style="text-align: center;">(Deleted)</p> <p><u>(Measures, etc. for Providing Information in Electronic Format)</u> <u>Article 16.</u> <u>(1) When the Company convenes a general meeting of shareholders, it shall take measures for providing information that constitutes the content of reference documents for the general meeting of shareholders, etc. in electronic format.</u> <u>(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.</u></p>

Current Articles of Incorporation	Proposed Amendments
<p>(Newly established)</p>	<p><u>(Supplementary Provisions)</u>  <u>(Transitional Measures for Providing Informational Materials for the General Meeting of Shareholders in Electronic Format)</u>  <u>Article 1.</u>  (1) <u>Deleting Article 16 (Internet Disclosure and Deemed Provision of Reference Documents for the General Meeting of Shareholders, Etc.) of the current Articles of Incorporation and establishment of proposed Article 16 (Measures, etc. for Providing Information in Electronic Format) shall be effective from September 1, 2022.</u>  (2) <u>Notwithstanding the provision of the preceding paragraph, Article 16 of the current Articles of Incorporation (Internet Disclosure and Deemed Provision of Reference Documents for the General Meeting of Shareholders, Etc.) shall remain effective regarding any general meeting of shareholders held on a date within six (6) months from September 1, 2022.</u>  (3) <u>These Supplementary Provisions shall be deleted on the date when six (6) months have elapsed from September 1, 2022 or three (3) months have elapsed from the date of the general meeting of shareholders in the preceding paragraph, whichever is later.</u></p>

**Proposal 2:** Election of twelve (12) Directors

The terms of office of all the current eleven (11) Directors will expire at the conclusion of this meeting. Therefore, the Company proposes the election of the following twelve (12) Directors.

No.	Name	Current position and responsibilities in the Company	Candidate attribution
1	Yuichi Tao	Director and President Sustainability Committee Member	Reelection
2	Arata Ito	Director Sustainability Committee Member	Reelection
3	Masahiko Matsuta	Sustainability Committee Member	New election
4	Hideo Togashi	Director (Non-executive) Audit Committee Member (Full-time) Sustainability Committee Member	Reelection Non-executive
5	Satoru Nishibori	Outside Director and Chairman of the Board of Directors Chairman of the Nomination Committee Remuneration Committee Member Risk Committee Member Sustainability Committee Member	Reelection Non-executive
6	Shoichi Ogawa	Outside Director Audit Committee Member	Reelection Outside Independent
7	Kyoichi Fukuda	Outside Director Chairman of the Remuneration Committee Nomination Committee Member Risk Committee Member	Reelection Outside Independent
8	Yutaka Hori	Outside Director Nomination Committee Member Remuneration Committee Member	Reelection Outside Independent
9	Hiroshi Konno	Outside Director Audit Committee Member	Reelection Outside Independent
10	Tomoko Nunoi	Outside Director Chairman of the Audit Committee Risk Committee Member Sustainability Committee Member	Reelection Outside Independent
11	Wataru Hirose	Outside Director Nomination Committee Member Remuneration Committee Member Sustainability Committee Member	Reelection Outside Independent
12	Fumio Kai	Outside Director Audit Committee Member Risk Committee Member Chairman of the Sustainability Committee	Reelection Outside Independent

Note: Satoru Nishibori (No. 5) is currently an Independent Outside Director, however, the Company requested him to be a Non-executive Director in the next fiscal year.

No.	Name (Date of birth)	Career summary, position and responsibilities (significant concurrent positions outside the Company)	Number of the Company's shares owned
1	<p style="text-align: center;">Yuichi Tao (February 11, 1959) Reelection  Tenure as Director 6 years</p>	<p>Apr. 1981      Joined The Fuji Bank, Limited Oct. 2002      General Manager, Nagano Chuo Branch, Mizuho Bank, Ltd. Nov. 2003      General Manager, Nagano Branch, General Manager, Nagano Chuo Branch, Mizuho Bank, Ltd. Feb. 2005      General Manager, Yotsuya Branch, Mizuho Bank, Ltd. Feb. 2007      General Manager, Aoyama Branch, Mizuho Bank, Ltd. Oct. 2008      General Manager, Aoyama Corporate Division, Aoyama Branch, Mizuho Bank, Ltd. Apr. 2009      Executive Officer, General Manager, Branch Banking Division, Mizuho Bank, Ltd. Apr. 2011      Managing Executive Officer, Mizuho Bank, Ltd. Apr. 2012      Deputy President and Representative Director, Mizuho Research Institute Apr. 2016      Adviser, FIDEA Holdings Co. Ltd. June 2016      Part-time Director, The Shonai Bank, Ltd. June 2016      Part-time Director, The Hokuto Bank, Ltd. June 2016      Director and President, FIDEA Holdings Co. Ltd. (present position) June 2019      Part-time Chairman, The Shonai Bank, Ltd. Apr. 2020      President and Representative Director, The Shonai Bank, Ltd. Apr. 2022      Chairman of the Board of Directors, The Shonai Bank, Ltd. (present position)</p>	12,690 shares
<p>[Reasons for nomination as candidate for Director] Yuichi Tao has served positions of Managing Executive Officer for Mizuho Bank, Ltd. and Deputy President and Representative Director, Mizuho Research Institute. While served as Director and President of FIDEA Holdings Co. Ltd. from 2016, he has provided comprehensive management of the Group from the execution point of view as he serves concurrently as President and Representative Director of The Shonai Bank, Ltd. Due to his experience in the finance industry and a suitable level of insights in management, the Company nominated him as candidate for Director because it expects him to assist in reinforcing the effectiveness of the decision-making functions and supervision functions of the Board of Directors by utilizing his abundant knowledge and experience on the Company's Board of Directors.</p> <p>[Special relationship of interest] There is no special relationship of interest between Yuichi Tao and the Company.</p>			

No.	Name (Date of birth)	Career summary, position and responsibilities (significant concurrent positions outside the Company)	Number of the Company's shares owned
2	<p style="text-align: center;">Arata Ito (July 22, 1961) Reelection</p> <p style="text-align: center;">Tenure as Director 3 years</p>	<p>Apr. 1985      Joined The Nippon Credit Bank, Ltd.</p> <p>July 1991      Joined The Ugo Bank, Ltd.</p> <p>Feb. 2004      General Manager, Yabase Branch, The Hokuto Bank, Ltd.</p> <p>Sept. 2005      General Manager, Akitanishi Branch, The Hokuto Bank, Ltd.</p> <p>July 2006      General Manager, Nikaho Branch, The Hokuto Bank, Ltd.</p> <p>July 2008      General Manager, Corporate Planning Division, The Hokuto Bank, Ltd.</p> <p>Nov. 2012      President and Representative Director, Minami Life Insurance Co., Ltd.</p> <p>June 2014      Executive Officer, General Manager, Yokote Branch, The Hokuto Bank, Ltd.</p> <p>June 2016      Managing Director, The Hokuto Bank, Ltd.</p> <p>Apr. 2017      Managing Executive Officer, FIDEA Holdings Co. Ltd.</p> <p>Apr. 2018      Director, Managing Executive Officer, The Hokuto Bank, Ltd.</p> <p>June 2018      Director, Senior Managing Executive Officer, The Hokuto Bank, Ltd.</p> <p>June 2018      Senior Managing Executive Officer, FIDEA Holdings Co. Ltd.</p> <p>Apr. 2019      President and Representative Director, The Hokuto Bank, Ltd. (present position)</p> <p>June 2019      Director, FIDEA Holdings Co. Ltd. (present position)</p>	9,930 shares
<p>[Reasons for nomination as candidate for Director] Arata Ito has broad business experience through his involvement in positions in control of sales divisions as Executive Officer of the Company and Director of The Hokuto Bank, Ltd., and has expertise in all areas of operation. He also has extensive knowledge in management through his experience as President and Representative Director of The Hokuto Bank, Ltd. The Company nominated him as candidate for Director because it expects him to assist in reinforcing the effectiveness of the decision-making functions and supervision functions of the Board of Directors by utilizing his knowledge and experience on the Company's Board of Directors.</p> <p>[Special relationship of interest] There is no special relationship of interest between Arata Ito and the Company.</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>Masahiko Matsuta (July 2, 1967) New election</p> <p>Tenure as Director - years</p>	<p>Apr. 1990      Joined The Shonai Bank, Ltd.</p> <p>June 2006     General Manager, Corporate Planning Division, The Shonai Bank, Ltd.</p> <p>Apr. 2009      Representative for Special Missions of Management Integration, General Manager, Corporate Planning Division, The Shonai Bank, Ltd.</p> <p>Oct. 2009      Group Manager, Business Strategy Group, FIDEA Holdings Co. Ltd.</p> <p>June 2014      Executive Officer, Group Manager, Business Strategy Group, FIDEA Holdings Co. Ltd.</p> <p>Apr. 2017      Executive Officer, General Manager, Corporate Planning Division, The Shonai Bank, Ltd.</p> <p>June 2017      Director, Executive Officer, General Manager, Corporate Planning Division, The Shonai Bank, Ltd.</p> <p>Apr. 2018      Director, Managing Executive Officer, General Manager, Sales Promotion Division, The Shonai Bank, Ltd.</p> <p>Apr. 2018      Managing Executive Officer, FIDEA Holdings Co. Ltd.</p> <p>Apr. 2019      Director, Managing Executive Officer, The Shonai Bank, Ltd.</p> <p>Apr. 2020      Director, Managing Executive Officer, General Manager, Headquarter Sales Division, Sanze Branch and Takarada Branch, The Shonai Bank, Ltd.</p> <p>Mar. 2021      Director, Managing Executive Officer, General Manager, Headquarter Sales Division, Sanze Branch, Takarada Branch, Atsumi Branch, and Nezugaseki Branch, The Shonai Bank, Ltd.</p> <p>Apr. 2021      Director, Managing Executive Officer, General Manager, Headquarter Sales Division, Sanze Branch, Takarada Branch, Atsumi Branch, Nezugaseki Branch, Tsuruoka Higashi Branch, and Choyomachi Branch, The Shonai Bank, Ltd.</p> <p>Mar. 2022      Director, Managing Executive Officer, General Manager, Headquarter Sales Division, Sanze Branch, Takarada Branch, Atsumi Branch, Nezugaseki Branch, Tsuruoka Higashi Branch, Choyomachi Branch, and Fujishima Branch, The Shonai Bank, Ltd.</p> <p>Apr. 2022      President and Representative Director, The Shonai Bank, Ltd. (present position)</p> <p>Apr. 2022      Sustainability Committee Member, FIDEA Holdings Co. Ltd. (present position)</p>	5,830 shares
<p>[Reasons for nomination as candidate for Director] Masahiko Matsuta has broad business experience in finance, corporate planning, risk management, compliance, sales-related control, etc., as Executive Officer of the Company and Director of The Shonai Bank, Ltd. He has also been in charge of The Shonai Bank, Ltd. as President and Representative Director since April 2022. The Company nominated him as candidate for Director because it expects him to assist in reinforcing the effectiveness of the decision-making functions and supervision functions of the Board of Directors by utilizing his knowledge and experience on the Company's Board of Directors.</p> <p>[Special relationship of interest] There is no special relationship of interest between Masahiko Matsuta and the Company.</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 style="text-align: center;">Hideo Togashi (August 16, 1957) Reelection Non-executive</p> <p style="text-align: center;">Tenure as Director 1 year</p>	<p>Apr. 1981      Joined The Shonai Bank, Ltd.</p> <p>July 2003      General Manager, Treasury and Securities Division, The Shonai Bank, Ltd.</p> <p>June 2010      Executive Officer, General Manager, Treasury and Securities Division, The Shonai Bank, Ltd.</p> <p>June 2014      Managing Executive Officer, General Manager, Treasury and Securities Division, The Shonai Bank, Ltd.</p> <p>June 2016      Managing Director, Managing Executive Officer, General Manager, Treasury and Securities Division, The Shonai Bank, Ltd.</p> <p>June 2017      Managing Director, Managing Executive Officer, General Manager, The Shonai Bank, Ltd.</p> <p>June 2017      Managing Executive Officer, FIDEA Holdings Co. Ltd.</p> <p>Apr. 2018      Director, Managing Executive Officer, The Shonai Bank, Ltd.</p> <p>Apr. 2020      Director, Senior Managing Executive Officer, The Shonai Bank, Ltd.</p> <p>Apr. 2020      Senior Managing Executive Officer, FIDEA Holdings Co. Ltd.</p> <p>Apr. 2021      Director, The Shonai Bank, Ltd.</p> <p>Apr. 2021      Trustee, FIDEA Holdings Co. Ltd.</p> <p>June 2021      Director, FIDEA Holdings Co. Ltd. (present position)</p>	8,378 shares
<p>[Reasons for nomination as candidate for Director] Hideo Togashi has broad experience as Executive Officer of the Company and as the Director of The Shonai Bank, Ltd. responsible for securities management and branch operations over many years. The Company nominated him as candidate for Director because it expects him to assist in reinforcing the effectiveness of the decision-making functions and supervision functions, etc. of the Board of Directors by utilizing his abundant knowledge and advanced insight and expertise.</p> <p>[Special relationship of interest] There is no special relationship of interest between Hideo Togashi and the Company.</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>Satoru Nishibori (March 2, 1953) Reelection Non-executive</p> <p>Tenure as Director 7 years</p>	<p>Apr. 1975      Joined The Fuji Bank, Limited</p> <p>Apr. 2002      Executive Officer, General Manager, Financial Planning Division, Mizuho Corporate Bank, Ltd.</p> <p>Dec. 2002      Executive Officer, Senior Corporate Officer, Finance and Accounting Group, Mizuho Corporate Bank, Ltd.</p> <p>June 2004      Managing Director, Group Manager, Finance and Accounting Group, Mizuho Financial Group, Inc.</p> <p>Apr. 2008      Deputy President (Representative Director), Mizuho Bank, Ltd.</p> <p>Apr. 2009      President &amp; CEO (Representative Director), Mizuho Bank, Ltd.</p> <p>June 2009      Member of the Board of Directors, Mizuho Financial Group, Inc.</p> <p>June 2011      Advisor, Mizuho Financial Group, Inc.</p> <p>June 2015      Outside Director, FIDEA Holdings Co. Ltd.</p> <p>June 2016      Part-time Director, The Shonai Bank, Ltd. (present position)</p> <p>June 2016      Outside Director, Chairman of the Board of Directors, FIDEA Holdings Co. Ltd. (present position)</p> <p>June 2017      Part-time Director, The Hokuto Bank, Ltd. (present position)</p> <p>Sept. 2017      Senior Advisor, Mizuho Bank, Ltd.</p> <p>Apr. 2019      Honorary Advisor, Mizuho Financial Group, Inc. (present position)</p>	6,930 shares
<p>[Reasons for nomination as candidate for Director] Satoru Nishibori is currently an Independent Outside Director, however, the Company nominates him to be an Internal Non-executive Director in the next fiscal year. Although he has served to assist in reinforcing the effectiveness of the Company's supervision functions as an Independent Outside Director and shared information and understanding with executives as a Chairman of the Board of Directors, in order to speed up the business innovation required for a regional bank, the Company decides it is appropriate that it receives his various advice on the business innovation of the Group based on his knowledge and experience from his activities as an Outside Director, and requests him to promote the business innovation of the Group as an Internal Non-executive Director from now on. Satoru Nishibori has served as Managing Director and Group Manager of Finance and Accounting Group of Mizuho Financial Group, Inc., and as President &amp; CEO of Mizuho Bank, Ltd. The Company proposes his election as Outside Director because it expects him to continuously contribute greatly to the development of the Group by using his broad experience and advanced insight as an executive manager in a role independent from executive management. If he is elected, the Company plans for him to continue to be a Chairman of the Board of Directors and a member of the Nomination Committee, the Remuneration Committee, the Risk Committee and the Sustainability Committee, and be involved in the business management from an objective view as a non-executive director.</p> <p>[Special relationship of interest] There is no special relationship of interest between Satoru Nishibori and the Company.</p>			

No.	Name (Date of birth)	Career summary, position and responsibilities (significant concurrent positions outside the Company)	Number of the Company's shares owned
6	<p style="text-align: center;">Shoichi Ogawa (May 16, 1945) Reelection Outside Independent</p> <p style="text-align: center;">Tenure as Director 6 years</p>	<p>Apr. 1968      Joined Bank of Japan  May 1990      Senior Examiner, Bank of Japan  June 1995      Director, The Bank of Ikeda, Ltd.  Oct. 1995      Managing Director, The Bank of Ikeda, Ltd.  May 2000      Senior Managing Director, The Bank of Ikeda, Ltd.  June 2002      Representative Director, Senior Managing Director, The Bank of Ikeda, Ltd.  June 2005      Deputy President and Representative Director, The Bank of Ikeda, Ltd.  Oct. 2009      Director, Senshu Ikeda Holdings, Inc.  May 2010      Deputy President and Representative Director, The Senshu Ikeda Bank, Ltd.  June 2011      Advisor, The Senshu Ikeda Bank, Ltd.  June 2015      Outside Director, NSD CO., LTD.  June 2016      Outside Director, FIDEA Holdings Co. Ltd. (present position)</p>	-
<p>[Reasons for nomination as candidate for Director and overview of expected roles]  Shoichi Ogawa has served as Senior Examiner at the Bank of Japan, Director of Senshu Ikeda Holdings, Inc., and Deputy President and Representative Director of The Senshu Ikeda Bank, Ltd. The Company proposes his election as Outside Director because it expects him to contribute greatly to reinforcing the effectiveness of the decision-making function and supervisory function of the Company's Board of Directors by using his broad experience and advanced insight as an executive manager in a role independent from executive management. If he is elected, the Company plans for him to be involved in the validity and effectiveness, etc. of the execution of duties from an objective and neutral standpoint as an Audit Committee Member.</p> <p>[Special relationship of interest]  There is no special relationship of interest between Shoichi Ogawa and the Company.</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>Kyoichi Fukuda (May 7, 1949) Reelection Outside Independent</p> <p>Tenure as Director 6 years</p>	<p>Apr. 1972      Joined The Yasuda Mutual Life Insurance Company</p> <p>Apr. 1994      General Manager, Kamata Office, The Yasuda Mutual Life Insurance Company</p> <p>Apr. 2000      Manager, Corporate Planning Division, The Yasuda Mutual Life Insurance Company</p> <p>Apr. 2001      General Manager, Corporate Planning Division, The Yasuda Mutual Life Insurance Company</p> <p>July 2002      Director, General Manager, Corporate Planning Division, The Yasuda Mutual Life Insurance Company</p> <p>Apr. 2003      Director, General Manager, Planning Division, The Yasuda Mutual Life Insurance Company</p> <p>Jan. 2004      Director, General Manager, Corporate Marketing Division, Meiji Yasuda Life Insurance Company</p> <p>Apr. 2005      Managing Executive Officer, Meiji Yasuda Life Insurance Company</p> <p>Apr. 2006      Deputy President, Executive Officer, Meiji Yasuda Life Insurance Company</p> <p>July 2006      Deputy President and Director, Executive Officer, Meiji Yasuda Life Insurance Company</p> <p>July 2012      President and Representative Director, Meiji Yasuda General Insurance Co., Ltd.</p> <p>Apr. 2014      Advisor, Meiji Yasuda Life Insurance Company</p> <p>June 2016      Outside Director, FIDEA Holdings Co. Ltd. (present position)</p> <p>June 2018      Part-time Director, The Shonai Bank, Ltd.</p>	—
<p>[Reasons for nomination as candidate for Director and overview of expected roles] Kyoichi Fukuda has served as Deputy President, Director, and Executive Officer of Meiji Yasuda Life Insurance Company and President and Representative Director of Meiji Yasuda General Insurance Co., Ltd. The Company proposes his election as Outside Director because it expects him to contribute greatly to reinforcing the effectiveness of the decision-making function and supervisory function of the Company's Board of Directors by using his broad experience and advanced insight as an executive manager in a role independent from executive management. If he is elected, the Company plans for him to be involved in the selection of officer candidates for the Company, to decide officer remuneration, etc., and to make decisions and provide oversight in risk governance from an objective and neutral standpoint as the Chairman of the Nomination Committee and the Remuneration Committee and a member of the Risk Committee.</p> <p>[Special relationship of interest] There is no special relationship of interest between Kyoichi Fukuda and the Company.</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	<p style="text-align: center;">Yutaka Hori (October 5, 1949) Reelection Outside Independent</p> <p style="text-align: center;">Tenure as Director 6 years</p>	<p>Apr. 1979 Registered as an attorney at law with the Daiichi Tokyo Bar Association</p> <p>Dec. 1989 Representative Attorney, Hori Yutaka Law Office (currently Hori General Law Office) (present position)</p> <p>June 1999 Lecturer, International Corporate Strategy, Hitotsubashi University</p> <p>Apr. 2004 Vice President, Member of Council of Management, Chiba University (present position)</p> <p>Mar. 2005 Guest Professor, Law School, Chiba University</p> <p>Apr. 2010 Member of Public Interest Corporation Commission, Cabinet Office, Government of Japan</p> <p>Mar. 2016 Outside Director, Juki Corporation (present position)</p> <p>June 2016 Outside Director, FIDEA Holdings Co. Ltd. (present position)</p> <p>Aug. 2017 Outside Director, Pasona Group Inc.</p>	-
<p>[Reasons for nomination as candidate for Director and overview of expected roles] The Company proposes the election of Yutaka Hori as Outside Director because it expects him to contribute greatly to reinforcing the effectiveness of the decision-making function and supervisory function of the Company's Board of Directors by using his broad experience and advanced insight and expertise, specifically his broad experience and advance expertise in overall legal affairs as an attorney, in a role independent from executive management. If he is elected, the Company plans for him to be involved in the selection of officer candidates for the Company and to decide officer remuneration, etc. from an objective and neutral standpoint as a member of the Nomination Committee and the Remuneration Committee.</p> <p>[Special relationship of interest] There is no special relationship of interest between Yutaka Hori and the Company.</p>			
9	<p style="text-align: center;">Hiroshi Konno (May 25, 1947) Reelection Outside Independent</p> <p style="text-align: center;">Tenure as Director 2 years</p>	<p>Apr. 1970 Deloitte Haskins &amp; Sells LLP accounting office</p> <p>Jan. 1974 Clover Certified Public Accountant Firm</p> <p>June 1976 Shuwa Certified Public Accountant Firm</p> <p>June 2007 External Audit &amp; Supervisory Board Member, ACHILLES CORPORATION</p> <p>Feb. 2011 Hiroshi Konno Certified Public Accountant Office (present position)</p> <p>June 2020 Outside Director, FIDEA Holdings Co. Ltd. (present position)</p>	-
<p>[Reasons for nomination as candidate for Director and overview of expected roles] Hiroshi Konno has broad experience as a certified public accountant and many years of experience as an External Audit &amp; Supervisory Board Member of ACHILLES CORPORATION. The Company proposes his election as Outside Director because it expects him to contribute greatly to reinforcing the effectiveness of the decision-making function and supervisory function of the Company's Board of Directors by using his broad experience and advanced insight and expertise in a role independent from executive management. If he is elected, the Company plans for him to be involved in the validity and effectiveness, etc. of the execution of duties from an objective and neutral standpoint as an Audit Committee Member.</p> <p>[Special relationship of interest] There is no special relationship of interest between Hiroshi Konno and the Company.</p>			

No.	Name (Date of birth)	Career summary, position and responsibilities (significant concurrent positions outside the Company)	Number of the Company's shares owned
10	<p>Tomoko Nunoi (January 29, 1951) Reelection Outside Independent  Tenure as Director 2 years</p>	<p>Feb. 1986      Joined Paribas (London) Capital Markets June 1994      Head of Market Risk Management, Paribas Capital Markets, Tokyo Branch June 1996      Chief Administrative Officer, Paribas Group, Tokyo May 2000      Chief Administrative Officer, BNP Paribas Group, Tokyo Mar. 2002      Head of Human Resources, BNP Paribas CIB, Paris July 2006      Head of Compliance, BNP Paribas CIB, Paris Aug. 2008      Chief Administrative Officer, BNP Paribas, Tokyo Branch Jan. 2010      Chief of Staff, BNP Paribas Securities (Japan) Limited Jan. 2016      Executive Director, Earthwatch Japan (present position) June 2020      Outside Director, FIDEA Holdings Co. Ltd. (present position)</p>	-
<p>[Reasons for nomination as candidate for Director and overview of expected roles] Tomoko Nunoi has served as the global Head of Compliance and Human Resources at the BNP Paribas Group, has experience in a wide range of financial operations at the Group, and currently serves as the Executive Director of Earthwatch Japan, an International Environmental NGO and authorized NPO in Japan. The Company proposes her election as Outside Director because it expects her to contribute greatly to reinforcing the effectiveness of the decision-making function and supervisory function of the Company's Board of Directors by using her broad experience, advanced insight, and international awareness developed in her work at overseas companies in a role independent from executive management. If she is elected, the Company plans for her to be involved in the validity and effectiveness, etc. of the execution of duties and to make decisions and provide oversight in risk governance from an objective and neutral standpoint as the Chairman of the Audit Committee and a member of the Risk Committee and the Sustainability Committee.</p> <p>[Special relationship of interest] There is no special relationship of interest between Tomoko Nunoi and the Company.</p>			

No.	Name (Date of birth)	Career summary, position and responsibilities (significant concurrent positions outside the Company)	Number of the Company's shares owned
11	<p>Wataru Hirose (September 22, 1954) Reelection Outside Independent</p> <p>Tenure as Director 1 year</p>	<p>Apr. 1977      Joined Yamagata Prefectural Government</p> <p>Apr. 2010      General Manager, Commerce, Labor &amp; Tourism Department, Yamagata Prefectural Government</p> <p>Apr. 2012      General Manager, Planning &amp; Development Department, Yamagata Prefectural Government</p> <p>Apr. 2014      Enterprise Manager, Yamagata Prefectural Government</p> <p>Apr. 2016      Educational Manager, Education Committee, Yamagata Prefectural Government</p> <p>Apr. 2019      Chairman, Yamagata Constructional Engineering Center</p> <p>June 2020      Outside Director, The Shonai Bank, Ltd.</p> <p>May 2021      Outside Audit &amp; Supervisory Board Member, Yamazawa Co., Ltd. (present position)</p> <p>June 2021      Part-time Director, The Shonai Bank, Ltd. (present position)</p> <p>June 2021      Outside Director, FIDEA Holdings Co. Ltd. (present position)</p>	-
<p>[Reasons for nomination as candidate for Director and overview of expected roles] Wataru Hirose has served as the General Manager of the Commerce, Labor &amp; Tourism Department, the General Manager of the Planning &amp; Development Department, a corporate manager, and the Educational Manager of the Education Committee at the Yamagata Prefectural Government, as well as the Chairman of the Yamagata Constructional Engineering Center from 2019 and as Outside Director of The Shonai Bank, Ltd. from 2020. The Company proposes his election as Outside Director because it expects him to contribute greatly to reinforcing the effectiveness of the decision-making function and supervisory function of the Company's Board of Directors using his broad experience cultivated in his duties at the Yamagata Prefectural Government and his advanced insight and administrative awareness in vendor support in a role independent from executive management. If he is elected, the Company plans for him to be involved in the selection of officer candidates for the Company and to decide officer remuneration, etc. from an objective and neutral standpoint as a member of the Nomination Committee, the Remuneration Committee and the Sustainability Committee.</p> <p>[Special relationship of interest] There is no special relationship of interest between Wataru Hirose and the Company.</p>			

No.	Name (Date of birth)	Career summary, position and responsibilities (significant concurrent positions outside the Company)	Number of the Company's shares owned
12	Fumio Kai (June 23, 1959) Reelection Outside Independent  Tenure as Director 1 year	Apr. 1983      Joined Bank of Japan June 2007      Deputy Director General, Financial Systems Dept. (in charge of Review and Planning), Bank of Japan Oct. 2008      General Manager, Akita Branch, Bank of Japan Apr. 2013      General Manager, Deposit Insurance Department, Deposit Insurance Corporation of Japan June 2015      Full-Time Auditor, Chuo Labour Bank June 2019      Policy Research Director, The Tokyo Foundation for Policy Research June 2021      Outside Director, FIDEA Holdings Co. Ltd. (present position) July 2021      Advisor, Sompo Japan Insurance Inc. (present position)	—
<p>[Reasons for nomination as candidate for Director and overview of expected roles] Fumio Kai has served as Deputy Director General of the Financial Systems Dept. (in charge of Review and Planning) at the Bank of Japan, as the General Manager of the Akita Branch of the Bank of Japan, and as the General Manager of the Deposit Insurance Department of the Deposit Insurance Corporation of Japan. The Company proposes his election as Outside Director because it expects him to contribute greatly to reinforcing the effectiveness of the decision-making function and supervisory function of the Company's Board of Directors using his broad experience and advanced insight in a role independent from executive management. If he is elected, the Company plans for him to be involved in the validity and effectiveness, etc. of the execution of duties and to make decisions and provide oversight in risk governance from an objective and neutral standpoint as the Chairman of the Sustainability Committee and a member of the Audit Committee and the Risk Committee.</p> <p>[Special relationship of interest] There is no special relationship of interest between Fumio Kai and the Company.</p>			

- Notes
1. Shoichi Ogawa, Kyoichi Fukuda, Yutaka Hori, Hiroshi Konno, Tomoko Nunoi, Wataru Hirose and Fumio Kai are candidates for Outside Director provided for in Article 2, paragraph (3), item (vii) of the Regulation for Enforcement of the Companies Act.
  2. The Company has entered into agreements with Shoichi Ogawa, Kyoichi Fukuda, Yutaka Hori, Hiroshi Konno, Tomoko Nunoi, Wataru Hirose, and Fumio Kai based on the provision in Article 427, paragraph (1) of the Companies Act to limit liability for damages under Article 423, paragraph (1) of the Companies Act. Under these agreements, the maximum amount of liability for damages is the upper limit of the total amounts listed in each item of Article 425, paragraph (1) of the Companies Act, and the Company intends to continue these agreements if the reelection of Shoichi Ogawa, Kyoichi Fukuda, Yutaka Hori, Hiroshi Konno, Tomoko Nunoi, Wataru Hirose, and Fumio Kai is approved.
  3. The Company has entered into a directors and officers liability insurance policy as provided for in Article 430-3, paragraph (1) of the Companies Act with an insurance company, and a summary of the details of the policy is provided on page 41 (in Japanese only). If the election of each candidate is approved at the meeting, the Company plans to include each of them as an insured in the insurance policy. In addition, when the policy is renewed, the Company plans to renew the policy with the same terms.
  4. The number of the Company's common shares owned is based on ownership as of the date of preparation of this Notice of Convocation and the Reference Documents for the General Meeting of Shareholders.
  5. The Company has registered Shoichi Ogawa, Kyoichi Fukuda, Yutaka Hori, Hiroshi Konno, Tomoko Nunoi, Wataru Hirose, and Fumio Kai as Independent Directors based on the stipulations of Tokyo Stock Exchange, Inc. The Company intends to continue the registration of Shoichi Ogawa, Kyoichi Fukuda, Yutaka Hori, Hiroshi Konno, Tomoko Nunoi, Wataru Hirose, and Fumio Kai as Independent Directors if their reelection is approved. Please refer to page 17 for Independence Criteria of the Company.

## Characteristics of the Company's Governance System

A company with nominating committee, etc.

Isolated supervisory and execution functions

## Skill Matrix for Candidates for Director

Of the skills possessed by each candidate for Director, fields with special expectations are as follows.

	Corporate management	Finance	Financial affairs and accounting	Risk management	Legal affairs and compliance	Business strategy	Regional economy
Yuichi Tao	●	●				●	●
Arata Ito	●	●				●	●
Masahiko Matsuta	●	●				●	●
Hideo Togashi		●		●			●
Satoru Nishibori	●	●	●	●		●	
Shoichi Ogawa	●	●				●	
Kyoichi Fukuda	●	●		●	●		
Yutaka Hori					●		
Hiroshi Konno			●				
Tomoko Nunoi		●		●	●		
Wataru Hirose							●
Fumio Kai		●		●			

\* The above chart does not represent all the knowledge possessed by the candidates.

<Reference> FIDEA Group's Independence Criteria for Outside Directors

To ensure the independence of Outside Directors, they need to meet the following criteria:

1. In terms of a party related to the Group officers, employees, or shareholders.
  - (1) A person who is not an executive director, executive officer, corporate officer, or other employee of the Group (hereinafter, "executive") and who has not been an executive in the past.
  - (2) A party who is not currently a major shareholder (a shareholder with possession of at least 10% of the voting rights) and companies that are not the parent company or important subsidiary of such, or if such a party is a company, a person who is not an executive of said company, and has not been an executive for the most recent five-year period.
2. In terms of a party related as a supplier/client
  - (1) A party who considers the Group to be a major supplier/client and companies that are not the parent company or important subsidiary of such, or if such party is a company, a person who is not an executive of said company, and has not been an executive for the most recent five-year period.
  - (2) A party who is not currently a major supplier/client of the Group and companies that are not the parent company or important subsidiary of such, or if such a party is a company, a person who is not an executive of said company, and has not been an executive for the most recent five-year period.
  - (3) A person who is not an executive of an organization that receives donations or subsidies exceeding a certain amount from the Group (10 million yen per annum on average over the past three business years or 30% of the total annual average costs of the said organization, whichever is greater).
  - (4) A person who is not an officer of a company, or said company's parent company or subsidiary, that accepts a Director from the Group.
3. In terms of specialized service providers
  - (1) Not currently the Group's accounting auditor or employee of said accounting auditor and who has not been in charge of the audit of the Group as said employee over the most recent five-year period.
  - (2) A person who has not received cash or other financial interests of 10 million yen or greater annually on average over the past three years as an attorney at law or consultant from the Group, excluding remuneration for officers.
4. Others
  - (1) A person who is not the spouse or relative within the second degree of kinship of the person cited in 1. to 3. above.
  - (2) A person without constant concern of a substantial conflict of interest with the Company's overall general shareholders due to reasons outside of those considered above.
  - (3) Major suppliers/clients stipulated in 2. above shall be defined by the criteria of 2% or more of its consolidated sales in each of the most recent three business years (consolidated ordinary profit in case of the Company).
  - (4) Even a person who does not fulfill either of the conditions set forth in 2. to 4-(1) above, if the Company believes that the person is suitable as Outside Director with sufficient independence from the Company, because of his/her personality and insight, the person can be nominated as candidate for Outside Director under the condition that he/she fulfills the requirements of Outside Director under the Companies Act and the Company explains externally the reason for considering the person suitable as Outside Director with sufficient independence from the Company.