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Securities Code: 7322

June 5, 2023

(Date of commencement of electronic provision measures June 1, 2023)

Dear Shareholders,

Mitsunori Watanabe
Representative Director and President
San ju San Financial Group, Inc.
510 Kyomachi, Matsusaka, Mie

Notice of Convocation of the 5th Ordinary General Meeting of Shareholders

Please be informed that the 5th Ordinary General Meeting of Shareholders of San ju San Financial Group, Inc. (the “Company”) will be held as described below.

In convening this general meeting of shareholders, the Company has taken measures for providing information in electronic format (the “electronic provision measures”) and has posted matters subject to the electronic provision measures on the following Company’s website.

The Company’s website: https://www.33fg.co.jp/eng/shareholders_meeting.html

In addition to the website shown above, the Company also has posted this information on the website of Tokyo Stock Exchange (TSE). To view the information, please access the TSE website (Listed Company Search), input the issue name (San ju San Financial Group) or securities code (7322), and click “Search,” and then click “Basic information” and select “Documents for public inspection/PR information.”

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

If you will not attend the meeting in person, your voting rights can be exercised in writing or via the Internet, etc. Please review the attached reference documents for the General Meeting of Shareholders and read “Notice for Exercising Voting Rights” (Japanese only) to exercise those rights by no later than 5 p.m., Thursday, June 22, 2023.

1. **Date and Time:** Friday, June 23, 2023, at 10:00 a.m.
(The reception desk will open at 9:00 a.m.)
2. **Place:** *Ise no ma* on the 4th floor of Miyako Hotel Yokkaichi
located at 1-3-38, Yasujima, Yokkaichi, Mie
3. **Purpose of Meeting**
Matters for Reporting
 - 1: The Business Report, Consolidated Financial Statements for the Company’s 5th Fiscal Year (April 1, 2022 – March 31, 2023) and results of audits by the Accounting Auditor and the Audit Committee of the Consolidated Financial Statements
 - 2: Non-consolidated Financial Statements for the Company’s 5th Fiscal Year (April 1, 2022 – March 31, 2023)

Matters for Resolution

Proposal 1: Appropriation of Surplus

Proposal 2: Partial Amendments to the Articles of Incorporation

Proposal 3: Election of 7 Directors (Excluding Those Who Are Also Audit Committee Members)

END

Information for shareholders attending the General Meeting of Shareholders

- If you attend the meeting on the date of the meeting, you are kindly requested to present the enclosed Voting Rights Exercise Form at the reception desk at the meeting venue. Please note that persons other than shareholders entitled to exercise voting rights (such as persons acting as your proxy or persons accompanying you who are not shareholders), are not permitted to enter the meeting venue.
- You are kindly requested to carefully consider whether it would be appropriate to attend the Meeting, including the exercise of your voting rights in writing or via the Internet, etc., after taking into consideration your own health conditions on the day of event.
- Please be advised that the souvenirs for the shareholders who attend the meeting will not be provided.
- As parking spaces are limited, please use public transportation when attending the meeting.
- Although the system to provide materials for the General Meeting of Shareholders in electronic format has started, the Company has sent paper copies of the Reference Document for the General Meeting of Shareholders in addition to the Notice of Convocation (a narrowly defined Notice of Convocation and information on the websites where the materials are provided electronically) which is required to be sent by law.
- Any updates to the matters subject to electronic provision measures arise, the details of the updates will be published on each website.
- The proceedings on the day of the Meeting will be available for viewing on the Company's website at a later date.
The Company's website: <https://www.33fg.co.jp/profile/announcement.html> (in Japanese)

Reference documents for General Meeting of Shareholders

Proposal and reference documents

Proposal 1: Appropriation of Surplus

The Company's basic policy for distribution of surplus is to position the redistribution of profits to shareholders as one of the Company's most important priorities and to maintain stable dividend, while also improving capital efficiency through enhancing internal reserves and expanding the management base with long-term stability. Based on the above basic policy, the Company proposes the following:

Matters concerning year-end dividends

(1) Type of dividend property

Cash

(2) Matters concerning the allotment of dividend property to shareholders and the total amount
36 yen per ordinary share, for a total of 941,556,024 yen

The annual dividend for the fiscal year including the interim dividend will be 72 yen per ordinary share.

(3) Effective date of distribution of surplus

June 26, 2023

Proposal 2: Partial Amendments to the Articles of Incorporation

1. Reasons for the amendments

The Company will delete the provisions of the Articles of Incorporation pertaining to Class 1 preferred shares, which the Company acquired and canceled on August 12, 2022, and adjust the numbering of Articles forward according to such amendments.

2. Details of amendments

The details of the amendments are as follows.

(Amended parts are underlined.)

Current Articles of Incorporation	Proposed Amendments
<p>Chapter I General Provisions Articles 1 through 5 (Articles omitted)</p>	<p>Chapter I General Provisions Articles 1 through 5 (No change)</p>
<p>Chapter II Shares (Total Number of Authorized Shares <u>and Authorized Class Shares</u>) Article 6 The aggregate number of shares authorized to be issued by the Company shall be seventy million shares, and <u>the aggregate number of class shares authorized to be issued of common shares and of Class 1 preferred shares shall be seventy million shares respectively.</u></p>	<p>Chapter II Shares (Total Number of Authorized Shares) Article 6 The aggregate number of shares authorized to be issued by the Company shall be seventy million shares.</p>
<p>Article 7 (Article omitted) (Number of Shares Constituting One Unit) Article 8 The number of shares constituting one unit of shares of the Company shall be 100 <u>with respect to all types of its shares.</u></p>	<p>Article 7 (No change) (Number of Shares Constituting One Unit) Article 8 The number of shares constituting one unit of shares of the Company shall be 100.</p>
<p>Articles 9 through 12 (Articles omitted)</p>	<p>Articles 9 through 12 (No change)</p>

Current Articles of Incorporation	Proposed Amendments
<p style="text-align: center;"><u>Chapter III Preferred Shares</u></p> <p><u>(Class 1 Preferred Dividends)</u></p> <p><u>Article 13 The Company shall, pursuant to Article 45, Paragraph 1 herein, distribute cash dividends from surplus on Class 1 preferred shares (“Class 1 Preferred Dividends”) in such respective amount, for each Class 1 preferred stock, calculated by multiplying the amount of 5,000 yen divided by 0.7 (however, if the Class 1 Preferred Shares have been subject to a share split, gratis allotment, share consolidation, or any other similar event, that amount is to be adjusted to a value that the Company judges appropriate), by the annual rate of Class 1 preferred dividend prescribed below (calculated down to the fourth decimal place below one percent and then rounded to the nearest one-thousandths of one per cent, 0.0005% being rounded upwards) to holders of Class 1 preferred shares (“Class 1 Preferred Shareholders”) or registered pledgees of Class 1 preferred shares (“Registered Pledgees of Class 1 Preferred Shares”), whose names have been entered or recorded in the latest register of shareholders, in priority to holders of common shares (“Common Shareholders”) and registered pledgees of common shares (“Registered Pledgees of Common Shares”). Notwithstanding the foregoing, the Class 1 Preferred Annual Dividend Rate shall not exceed 8%; provided, however, that in the case that Preferred Interim Dividends defined in Article 14 have been paid to Class 1 Preferred Shareholders or Class 1 Registered Pledgees of Preferred Shares during the business year to which that record date belongs, the amount of Class 1 Preferred Interim Dividends shall be deducted from the total amount of Class 1 Preferred Dividends.</u></p>	<p><Deleted></p> <p><Deleted></p>

Current Articles of Incorporation	Proposed Amendments
<p><u>Class 1 Preferred Annual Dividend Rate</u></p> <p><u>Class 1 Preferred Annual Dividend Rate = Japanese Yen TIBOR (12 months) + 1.00%</u></p> <p><u>The Class 1 Preferred Annual Dividend Rate shall be calculated down to the fourth decimal place below one percent and then rounded to the nearest one-thousandths of one per cent, 0.0005% being rounded upwards.</u></p> <p><u>The “Japanese Yen TIBOR (12 months)” in the above formula shall mean the figure or the rate which shall be reasonably deemed be comparable to such rate published by the JBA TIBOR Administration (however, if the publishing entity of the Japanese Yen TIBOR changes from the JBA TIBOR Administration to another organization, it will be changed accordingly.) as the Japanese Yen 12 months Tokyo Interbank Offered Rate (Japanese Yen TIBOR) at 11:00 a.m. on each April 1 (or the immediately following bank business day thereof, if such date falls on a bank holiday). The term “business day” shall mean a day on which banks are open for foreign currency and foreign exchange business in Tokyo.</u></p> <p><u>2) If the aggregated amount paid to Class 1 Preferred Shareholders or Registered Pledgeses of Class 1 Preferred Shares as distribution from surplus in any particular business year is less than the prescribed amount of the relevant Class 1 Preferred Dividends, the unpaid amount shall not be carried over to nor cumulated in subsequent business years.</u></p> <p><u>3) The Company shall not distribute any dividend from surplus to any Class 1 Preferred Shareholder or Registered Pledgee of Class 1 Preferred Shares in excess of the relevant Class 1 Preferred Dividends; provided, however, that this shall not apply to distributions from surplus in the process of an Absorption-type Company Split (kyushu-bunkatsu) pursuant to Article 758, Item 8(b) or Article 760, Item 7(b) of the Companies Act, or the distribution from surplus in the process of an Incorporation-type Company Split (shinsetsu-bunkatsu) pursuant to Article 763, Paragraph 1, Item 12(b) or Article 765, Paragraph 1, Item 8(b) of that Act.</u></p>	

Current Articles of Incorporation	Proposed Amendments
<p><u>(Class 1 Preferred Interim Dividends)</u> <u>Article 14 The Company shall, pursuant to Article 46, distribute interim dividends in cash in the amount up to one-half of Class 1 Preferred Dividends (“Class 1 Preferred Interim Dividends”), for each Class 1 Preferred Stock, to Class 1 Preferred Shareholders or Registered Pledgees of Class 1 Preferred Shares whose names have been entered or recorded in the latest register of shareholders, in priority to Common Shareholders and Registered Pledgees of Common Shares.</u></p>	<Deleted>
<p><u>(Distribution of Residual Assets to Class 1 Preferred Shareholders)</u> <u>Article 15 The Company shall distribute its residual assets in cash upon liquidation in such amount, for each Class 1 Preferred Stock, calculated by adding the amount equivalent to transitional Class 1 Preferred Dividends prescribed below to the amount of 5,000 yen divided by 0.7 (however, if the Class 1 preferred shares have been subject to a share split, gratis allotment, share consolidation or any other similar event, that amount is to be adjusted to a value that the Company judges appropriate), to Class 1 Preferred Shareholders or Registered Pledgees of Class 1 Preferred Shares, in priority to Common Shareholders and Registered Pledgees of Common Shares.</u></p>	<Deleted>
<p><u>Amount Equivalent to transitional Class 1 Preferred Dividends</u> <u>The amount equivalent to transitional Class 1 Preferred Dividends shall mean such amount, for each Class 1 Preferred Stock, as of the day on which residual assets are distributed (“Distribution Day”), calculated by dividing the amount of Class 1 Preferred Dividends multiplied by the number of days from and including the first day of the business year to which that Distribution Day belongs, to and including the Distribution Day, by 365 (calculated down to the fourth decimal place below one percent and then rounded to the nearest one-thousandths of one per cent, 0.0005% being rounded upwards); provided, however, that in the case that Preferred Interim Dividends have been paid to Class 1 Preferred Shareholders or Registered Pledgees of Class 1 Preferred Shares during the business year to which that Distribution Day belongs, the amount of Class 1 Preferred Interim Dividends shall be deducted.</u></p> <p><u>2) The Company shall not distribute any residual assets other than as provided for in the preceding paragraph to any Class 1 Preferred Shareholder or Registered Pledgee of Class 1 Preferred Shares.</u></p>	

Current Articles of Incorporation	Proposed Amendments
<p><u>(Voting Rights of Class 1 Preferred Shareholders)</u></p> <p><u>Article 16 The Class 1 Preferred Shareholders shall not exercise voting rights for any matter at general meeting of shareholders; provided, however, that the Class 1 Preferred Shareholders may exercise voting rights for all the matters at general meetings of shareholders from (i) when Class 1 preferred shares are issued in the event that holders of Class A preferred shares issued by The Daisan Bank Ltd. (“Daisan Bank”), at the issuance of such Class 1 preferred shares, may exercise voting rights for all the matters at general meeting of shareholders of Daisan Bank, (ii) the commencement of an ordinary general meeting of shareholders in the event that no proposal for declaration of all of the amount of Class 1 Preferred Dividends (in the case that Preferred Interim Dividends have been paid to Class 1 Preferred Shareholders or Registered Pledgees of Class 1 Preferred Shares, such amount shall be deducted) be paid to the Class 1 Preferred Shareholders is submitted to such ordinary general meeting of shareholders, or (iii) the close of an ordinary general meeting of shareholders in the event that a proposal for declaration of all of the amount of Class 1 Preferred Dividends (in the case that Class 1 Preferred Interim Dividends have been paid to Class 1 Preferred Shareholders or Registered Pledgees of Class 1 Preferred Shares, such amount shall be deducted) be paid to the Class 1 Preferred Shareholders is rejected at such ordinary general meeting of shareholders, until a proposal for declaration of all of the amount of Class 1 Preferred Dividends (in the case that Class 1 Preferred Interim Dividends have been paid to Class 1 Preferred Shareholders or Registered Pledgees of Class 1 Preferred Shares, such amount shall be deducted) be paid to the Class 1 Preferred Shareholders is approved at an ordinary general meeting of shareholders.</u></p>	<p><Deleted></p>

Current Articles of Incorporation	Proposed Amendments
<p><u>(Right to Request Acquisition in Exchange for Common Shares)</u></p> <p><u>Article 17 Class 1 Preferred Shareholders may request the Company to acquire Class 1 preferred shares that they hold during the period in which such Class 1 Preferred Shareholders are entitled to request acquisition as stipulated in the following paragraph (“Request Acquisition Period”). Upon receiving such a request, the Company shall acquire the Class 1 preferred shares for which the request acquisition has been made by Class 1 Preferred Shareholders in exchange for its assets prescribed in Paragraph 3; provided, however, that the request acquisition stipulated in this paragraph shall not be made for the shares constituting less than one unit.</u></p> <p><u>2) The Request Acquisition Period shall be from the date of establishment of the Company to September 30, 2024.</u></p> <p><u>3) The Company shall acquire Class 1 preferred shares in exchange for common shares in such number of calculated by dividing the amount multiplying the number of Class 1 preferred shares for which the request acquisition has been made by Class 1 Preferred Shareholders, by the amount of 5,000 yen divided by 0.7 (however, if the Class 1 preferred shares have been subject to a share split, gratis allotment, share consolidation or any other similar event, that amount is to be adjusted to a value that the Company judges appropriate), by the acquisition value prescribed in Paragraph 4 through 8. In the case that the number of common shares to be delivered in exchange for Class 1 preferred shares includes fraction of less than one share, such fraction shall be treated in accordance with Article 167, Paragraph 3 of the Companies Act.</u></p> <p><u>4) The acquisition value shall be a market price as of the date of establishment of the Company at first. The market price as of the date of establishment of the Company shall mean the amount obtained by dividing the amount equivalent to the average daily closing price (including closing bids or offered prices) of common shares of Daisan Bank’s as reported by the Tokyo Stock Exchange, Inc. (“Closing Price”) for the 5 consecutive trading days (excluding a trading day or days on which no closing price or closing bid or offered price is reported) immediately before and including the third Friday, March, 2018 (“First Day of Deciding Acquisition Value”, in the case that the First Day of Deciding Acquisition Value does not fall on the trading day, for the 5 consecutive trading days immediately before such day), by 0.7 (calculated down to the first decimal place below 1 yen and then rounded down to the nearest yens). Notwithstanding the foregoing, in the event that, as a result of the calculation, the acquisition value is less than the lower limit acquisition value specified in Paragraph 7, such acquisition value shall be deemed to be the lower limit acquisition value.</u></p>	<p><Deleted></p>

Current Articles of Incorporation	Proposed Amendments
<p><u>5) During the Request Acquisition Period, after the date following the third Friday of each month (“Day of Deciding Acquisition Value”), the acquisition value shall be revised to the amount equivalent to the average (calculated down to the first decimal place below 1 yen and then rounded down to the nearest yens) of the Closing Price for 5 consecutive trading days (excluding a trading day or days on which no closing price or closing bid or offered price is reported) immediately before and including the Day of Deciding Acquisition Value (in the case that the Day of Deciding Acquisition Value does not fall on the trading day, for 5 consecutive trading days immediately before such day); provided, however, that in the event that, as a result of the calculation, the revised acquisition value is less than the lower limit acquisition value specified in Paragraph 7, such revised acquisition value shall be deemed to be the lower limit acquisition value. Upon the occurrence of an event that requires adjustment to the acquisition value specified in Paragraph 8 during the period from the first day of the above mentioned 5 consecutive days to the Day of Deciding Acquisition Value, the revised acquisition value shall be adjusted to the amount deemed appropriate by the Board of Directors.</u></p> <p><u>6) No upper limit in the acquisition value shall be set.</u></p> <p><u>7) The amount obtained by dividing 1,005 yen by 0.7 shall be referred to as the “Lower Limit Acquisition Value”; provided, however, that such price shall be subject to the adjustment specified in the following paragraph.</u></p> <p><u>8) (A) Upon the occurrence of any of the cases described in the following Items after issuance of Class 1 preferred shares, the acquisition value (including the Lower Limit Acquisition Value) shall be adjusted (the acquisition value after adjustment shall be referred to as the “Adjusted Acquisition Value”) by the formula prescribed below (“Adjustment Formula for Acquisition Value”). The amount of the Adjusted Acquisition Value shall be calculated down to the first decimal place below 1 yen and then rounded down to the nearest yens.</u></p> <p><u>Adjusted Acquisition Value = Unadjusted Acquisition Value x (Number of Common Shares Issued + (Number of Common Shares Delivered x Subscription Price Per Common Share) / Market Price) / (Number of Common Shares Issued + Number of Common Shares Delivered)</u></p>	

Current Articles of Incorporation	Proposed Amendments
<p><u>(i) In cases in which common shares are issued by using a subscription price lower than the market price used in Adjustment Formula for Acquisition Value (as defined in Item (C) below, hereinafter the same applies), or the common shares of treasury shares are disposed (including the case of gratis allotment); excluding cases in which the shares combined with rights to request acquisition of the common shares of the Company, the stock acquisition rights (including those with the corporate bonds combined with stock acquisition rights, hereinafter the same applies in Paragraph 8), other securities (“Shares, Etc. With Rights to Request Acquisition”), or the shares combined with provisions for acquisition which the Company may acquire in exchange for its common shares or stock acquisition rights and other securities combined with provisions for acquisition (“Shares, Etc. With Provisions for Acquisition”) are acquired or exercised, and common shares are delivered for these rights</u></p> <p><u>After the date following the due date of payment (in the case that the period of payment has been specified, the due date shall be the end of such period, hereinafter the same applies), or in the case that there is a record date to grant the shareholders rights to be allotted offered shares or for gratis allotments, after the date following such record date, the Adjusted Acquisition Value shall apply.</u></p> <p><u>(ii) In the case of share split</u></p> <p><u>The Adjusted Acquisition Value shall be calculated with using the Adjustment Formula for Acquisition Value, in which the number of common shares which increases by share split on the record date (excluding the number of common shares of treasury shares of the Company which increases on the record date) shall be deemed to be delivered, and shall apply after the date following such record date.</u></p>	

Current Articles of Incorporation	Proposed Amendments
<p><u>(iii) In cases in which the Shares, Etc. With Rights to Request Acquisition with rights to request acquisition of the common shares of the Company by using a value (as defined in Item (D) below, hereinafter the same applies in Item (iii) herein, and Item (iv), (v) and (C) (iv) below) less than the market price used in Adjustment Formula for Acquisition Value are issued (including the case of gratis allotment) On the due date of payment of such Shares, Etc. With Rights to Request Acquisition (in the case of stock acquisition rights, on the day of allotment) (in the case of gratis allotment, on the effective date), or in the case that there is a record date to grant the shareholders rights to be allotted the Shares, Etc. With Rights to Request Acquisition or for gratis allotments, on such record date, the Adjusted Acquisition Value shall be calculated with using the Adjustment Formula for Acquisition Value in which all of the Shares, Etc. With Rights to Request Acquisition shall be deemed to be acquired or exercised and the common shares to be delivered on the initial conditions, and shall apply after the date following the due date of payment (in the case of stock acquisition rights, after the day of allotment) (in the case of gratis allotment, on the effective date), or after the date following such record date.</u></p> <p><u>Notwithstanding the foregoing, in the event that the Value has not been determined on the day on which the common shares above are deemed to be delivered, and then, on a certain day later (“Day of Deciding Value”), the Shares, Etc. With Rights to Request Acquisition have been issued, whose Value determined is lower than the market price used in Adjustment Formula for Acquisition Value, the Adjusted Acquisition Value shall be calculated with using the Adjustment Formula for Acquisition Value in which all of the Shares, Etc. With Rights to Request Acquisition remaining on such Day of Deciding Price shall be deemed to be acquired or exercised and the common shares to be delivered on the conditions determined on the Day of Deciding Price, and shall apply after the date following the Day of Deciding Price.</u></p>	

Current Articles of Incorporation	Proposed Amendments
<p><u>(iv) In cases in which the Shares, Etc. With Rights to Request Acquisition issued by the Company are subject to the conditions for the price being revised after the issuance date (excluding adjustments to prevent dilution similar to those in Item (A) herein or (B) below), and the revised value (“Revised Value”) on the day on which such revision is made (“Day of Revision”) is lower than the market price used in Adjustment Formula for Acquisition Value The Adjusted Acquisition Value shall be calculated with using the Adjustment Formula for Acquisition Value in which all of the Shares, Etc. With Rights to Request Acquisition remaining on the day of Revision shall be deemed to be acquired or exercised at the Revised Value and the common shares to be delivered, and shall apply after the date following the Day of Revision.</u></p> <p><u>Upon application of such Adjustment Formula for Acquisition Value, in accordance with the cases as described in (a) through (c) below, the amount obtained by multiplying the valid acquisition value on the day before the day on which the Adjusted Acquisition Value is applied, by the ratio provided in each case (“Adjustment Factor”) shall be deemed to be the unadjusted acquisition value.</u></p> <p><u>(a) In cases in which the Shares, Etc. With Rights to Request Acquisition are not adjusted as prescribed in Item (iii) above or (iv) herein before the Day of Revision The Adjustment Factor shall be 1.</u></p> <p><u>(b) In cases in which the Shares, Etc. With Rights to Request Acquisition are adjusted as prescribed in Item (iii) above or (iv) herein before the Day of Revision, and, after such adjustment, the acquisition value is adjusted as prescribed in Paragraph 5 until the Day of Revision The Adjustment Factor shall be 1; provided, however, that upon the calculation of the Lower Limit Acquisition Value, the Adjustment Factor shall be the ratio obtained by dividing the Lower Limit Acquisition Value obtained before the immediately preceding adjustment as prescribed in Item (iii) above or (iv) herein, by the Lower Limit Acquisition Value obtained after such adjustment.</u></p>	

Current Articles of Incorporation	Proposed Amendments
<p><u>(c) In cases in which the Shares, Etc. With Rights to Request Acquisition are adjusted as prescribed in Item (iii) above or (iv) herein before the Day of Revision, and, after such adjustment, the acquisition value is not adjusted as prescribed in Paragraph 5 until the Day of Revision</u> <u>The Adjustment Factor shall be the ratio obtained by dividing the acquisition value obtained before the immediately preceding adjustment as prescribed in Item (iii) above or (iv) herein, by the acquisition value obtained after such adjustment.</u></p> <p><u>(v) In cases in which the Shares, Etc. With Provisions for Acquisition are acquired in exchange for common shares at a price lower than the market price used in the Adjustment Formula for Acquisition Value</u> <u>The Adjusted Acquisition Value shall apply after the date following the acquisition day; provided, however, that in the event that the acquisition value for the Shares, Etc. With Provisions for Acquisition has been adjusted as prescribed in Item (iii) above or (iv) herein, and only if the number of fully diluted common shares (as defined in Item (E) below) after the acquisition in exchange for common shares exceeds the number of common shares issued immediately before such acquisition, the Adjusted Acquisition Value shall be calculated with using the Adjustment Formula for Acquisition Value in which such excess in the number of common shares shall be deemed to be delivered. If no such excess, it shall not be adjusted as prescribed in Item (v) herein.</u></p> <p><u>(vi) In the case of share consolidation</u> <u>The Adjusted Acquisition Value shall be calculated with using the Adjustment Formula for Acquisition Value, in which the number of common shares which decreases by share consolidation after the effective date (excluding the number of common shares of treasury shares of the Company which decreases on the effective date) shall be presented as negative value and deemed to be the number of common shares delivered, and shall apply.</u></p>	

Current Articles of Incorporation	Proposed Amendments
<p><u>(B) Unless otherwise provided by Item (A) (i) through (vi) above, in the case that the acquisition value (including the Lower Limit Acquisition Value) requires any adjustment due to a merger, company split, share exchange, share transfer or any other similar event, the acquisition price (including the Lower Limit Acquisition Value) is to be revised to a value that the Board of Directors judges appropriate.</u></p> <p><u>(C) (i) The “market price” used in the Adjustment Formula for Acquisition Value shall be the average of Closing Prices for 5 consecutive trading days prior to the day on which the Adjusted Acquisition Value is applied (excluding a trading day or days on which no closing price or closing bid or offered price is reported). The average shall be calculated down to the first decimal place below 1 yen and then rounded down to the nearest yens. Upon the occurrence of an event that requires adjustment to the acquisition value during the period of 5 consecutive days above, the Adjusted Acquisition Value shall be adjusted as prescribed in Paragraph 8.</u></p> <p><u>(ii) The “unadjusted acquisition value” used in the Adjustment Formula for Acquisition Value shall be the valid acquisition value on the day before the day on which the Adjusted Acquisition Value is applied.</u></p> <p><u>(iii) The “number of common shares issued” used in the Adjustment Formula for Acquisition Value shall be the number obtained by adding the number of common shares issued by the Company (excluding the common shares of treasury shares) on the record date, if there is such record date (excluding the number of common shares which are deemed to be delivered on the record date based on Item (A) (i) through (iii) above), or, if there is no record date, on the date one month prior to the day on which the Adjusted Acquisition Value is applied, to the number of common shares which are deemed to be the “common shares delivered” based on Item (A) and (B) above before the adjustment of the acquisition value, and have not yet been delivered (excluding the number of common shares which are deemed to be the “number of common shares delivered” by the adjustment for some Shares, Etc. With Rights to Request Acquisition, based on Item (A) (iii) or (iv) above, which has been applied prior to the immediate adjustment based on Item (A) (iv) (b) or (c) above, from and including the first day on which the adjustment based on (A) (iv) (b) or (c) is applied for such Shares, Etc. With Rights to Request Acquisition).</u></p>	

Current Articles of Incorporation	Proposed Amendments
<p><u>(iv) The “subscription price per common share” used in the Adjustment Formula for Acquisition Value shall be the subscription price in the case of Item (A) (i) above (0 yen in the case of gratis allotment) (an appropriate valuation if assets other than money are paid), 0 yen in the case of Item (A) (ii) and (vi) above, or the value in the case of Item (A) (iii) through (v) above (the Revised Value in the case of Item (iv)).</u></p> <p><u>(D) The “value” used in Item (A) (iii) through (v) above and Item (C) (iv) above shall mean the amount obtained by dividing the remain after deducting, from the amount paid for the issuance of Shares, Etc. With Rights to Request Acquisition or Shares, Etc. With Provisions for Acquisition (in the case of stock acquisition rights, the value of assets to be contributed upon the exercise shall be added), the value of assets other than common shares to be delivered to the holders of the Shares, Etc. With Rights to Request Acquisition or Shares, Etc. With Provisions for Acquisition upon such acquisition or exercise, by the number of common shares to be delivered upon such acquisition or exercise.</u></p> <p><u>(E) The “number of fully diluted common shares” used in Item (A) (v) shall be the number obtained by adding the number of common shares to be delivered upon the acquisition of Shares, Etc. With Provisions for Acquisition to the number after deducting, from the number of common shares issued on the day on which the Adjusted Acquisition Value is applied, the number of common shares relating to the Shares, Etc. With Provisions for Acquisition, which is included in the number of common shares issued and has not yet been delivered as prescribed in Item (C) (iii) above.</u></p> <p><u>(F) If the record date for each act pursuant to Item (A) (i) through (iii) above is provided, and the act is subject to a resolution to approve a certain matter as the condition precedent at a general meeting of shareholders which is to be held after such record date, notwithstanding the provisions of Item (A) (i) through (iii) above, the Adjusted Acquisition Value shall apply after the date following the day of conclusion of the general meeting of shareholders in which such matter is approved.</u></p>	

Current Articles of Incorporation	Proposed Amendments
<p><u>(G) In the case that the amount of difference between the Adjusted Acquisition Value and unadjusted acquisition value which are calculated by the Adjustment Formula for Acquisition Value is less than 1 yen, the acquisition value is not to be adjusted; provided, however, that in the case that the acquisition value is calculated upon the occurrence of an event that requires adjustment to the acquisition value by the Adjustment Formula for Acquisition Value afterward, the amount obtained by deducting the difference from the unadjusted acquisition value shall be used instead of the unadjusted acquisition value in the Adjustment Formula for Acquisition Value.</u></p> <p><u>9) The acquisition value prescribed in Paragraph 4 through 8 herein (including the mandatory acquisition value prescribed in Article 19, Paragraph 2, hereinafter the same applies) shall be construed from the standpoint of prevention of dilution and equity among shareholders holding different kinds of shares, and if the calculation is deemed difficult or the result of calculation is deemed unreasonable, the Board of Directors of the Company shall take measures deemed reasonable and necessary including an appropriate adjustment of the acquisition value.</u></p> <p><u>(Provisions for Acquisition in Exchange for Cash)</u> <u>Article 18 The Company may, upon the arrival of the day separately designated by the Board of Directors after October 1, 2019 (“Acquisition Day”), acquire Class 1 preferred shares, either in whole or in part, within a range legally possible; provided, however, that the Board of Directors may designate the Acquisition Date only when Closing Prices have been less than the Lower Limit on all of the 30 consecutive trading days until and including the day on which such meeting of the Board of Directors is held and only when the Company has received prior approval for that matter from the Financial Services Agency. On that occasion, the Company shall deliver its assets prescribed in the following paragraph to Class 1 Preferred Shareholders in exchange for such Class 1 preferred shares. Partial acquisition of Class 1 preferred shares shall be effected on a proportion basis. After the Acquisition Date is decided, exercise of rights to request acquisition prescribed in Paragraph 1 of the preceding Article shall not be prevented.</u></p>	<p><Deleted></p>

Current Articles of Incorporation	Proposed Amendments
<p><u>2) The Company shall acquire Class 1 preferred shares in exchange for cash in the amount, for each Class 1 Preferred Stock, calculated by adding the amount equivalent to transitional Class 1 Preferred Dividends to the amount of 5,000 yen divided by 0.7 (however, if the Class 1 preferred shares have been subject to a share split, gratis allotment, share consolidation or any other similar event, that amount is to be adjusted to a value that the Company judges appropriate). In this Paragraph, the amount equivalent to transitional Class 1 Preferred Dividends shall be calculated by replacing the both terms “the day on which residual assets are distributed” and “Distribution Day” with “Acquisition Day” in the calculation prescribed in Article 15, Paragraph 1.</u></p> <p><u>(Provisions for Acquisition in Exchange for Common Shares)</u></p> <p><u>Article 19 The Company shall acquire all of the Class 1 preferred shares which the Company has not acquired by the last day of the Request Acquisition Period on the day following the last day of the Request Acquisition Period (“Mandatory Acquisition Day”). The Company shall acquire the relevant Class 1 preferred shares in exchange for common shares, to each Class 1 Preferred Shareholder, in the number of calculated by dividing the amount multiplying the number of Class 1 preferred shares held by Class 1 Preferred Shareholders by the amount of 5,000 yen divided by 0.7 (however, if the Class 1 preferred shares have been subject to a share split, gratis allotment, share consolidation or any other similar event, that amount is to be adjusted to a value that the Company judges appropriate), by the market price prescribed in the following paragraph (“Mandatory Acquisition Value”). In the case that the number of common shares to be delivered in exchange for Class 1 preferred shares includes fraction of less than one share, this case shall be treated in accordance with Article 234 of the Companies Act.</u></p> <p><u>2) The Mandatory Acquisition Value shall be the amount equivalent to the average daily closing price (calculated down to the first decimal place below 1 yen and then rounded down to the nearest yens) for the 30 consecutive trading days (excluding a trading day or days on which no closing price or closing bid or offered price is reported) commencing on the forty-fifth trading day prior to the Mandatory Acquisition Day; provided, however, that in the event that, as a result of the calculation, the Mandatory Acquisition Value is less the Lower Limit Acquisition Value, the Mandatory Acquisition Value shall be deemed to be the Lower Limit Acquisition Value.</u></p>	<p><Deleted></p>

Current Articles of Incorporation	Proposed Amendments
<p><u>(Share Split or Share Consolidation, and Gratis Allotment of Shares)</u></p> <p><u>Article 20 The Company shall, if it splits or consolidates shares, split or consolidate the common shares and the Class 1 preferred shares respectively in the same proportion at the same time.</u></p> <p><u>2) The Company shall, if it effects gratis allotment of shares, effect gratis allotment of shares respectively for the common shares and the Class 1 preferred shares in the same proportion at the same time.</u></p> <p><u>(Rejection Period)</u></p> <p><u>Article 21 The provisions of Article 47 shall apply mutatis mutandis to the payment of Class 1 Preferred Dividends.</u></p> <p>Chapter <u>IV</u> General Meeting of Shareholders Articles <u>22</u> through <u>27</u> (Articles omitted)</p> <p><u>(General Meeting of Class Shareholders)</u></p> <p><u>Article 28 The provisions of Article 24, Article 25, Paragraph 1, Article 26, and Article 27 shall apply mutatis mutandis to general meetings of class shareholders.</u></p> <p><u>2) The provisions of Article 23 shall apply mutatis mutandis to a general meeting of class shareholders to be held on the day on which an ordinary general meeting of shareholders to be held.</u></p> <p><u>3) Resolutions of a general meeting of class shareholders provided for in Article 324, Paragraph 2 of the Companies Act shall be adopted by an affirmative vote of two-thirds or more of the voting rights of the shareholders in attendance who hold in the aggregate not less than one-third of the total number of voting rights of all shareholders who are entitled to vote at such meeting.</u></p>	<p><Deleted></p> <p><Deleted></p> <p>Chapter <u>III</u> General Meeting of Shareholders Articles <u>13</u> through <u>18</u> (Numbers adjusted forward, no change in articles)</p> <p><Deleted></p>

Current Articles of Incorporation	Proposed Amendments
<p>Chapter <u>V</u> Directors and Board of Directors Articles <u>29</u> through <u>39</u> (Articles omitted)</p>	<p>Chapter <u>IV</u> Directors and Board of Directors Articles <u>19</u> through <u>29</u> (Numbers adjusted forward, no change in articles)</p>
<p>Chapter <u>VI</u> Audit Committee Members and Audit Committee Articles <u>40</u> through <u>41</u> (Articles omitted)</p>	<p>Chapter <u>V</u> Audit Committee Members and Audit Committee Articles <u>30</u> through <u>31</u> (Numbers adjusted forward, no change in articles)</p>
<p>Chapter <u>VII</u> Accounting Auditor Articles <u>42</u> through <u>43</u> (Articles omitted)</p>	<p>Chapter <u>VI</u> Accounting Auditor Articles <u>32</u> through <u>33</u> (Numbers adjusted forward, no change in articles)</p>
<p>Chapter <u>VIII</u> Calculation Articles <u>44</u> through <u>47</u> (Articles omitted)</p>	<p>Chapter <u>VII</u> Calculation Articles <u>34</u> through <u>37</u> (Numbers adjusted forward, no change in articles)</p>

Proposal 3: Election of 7 Directors (Excluding Those Who Are Also Audit Committee Members)

The terms of office of all 6 Directors (excluding those who are also Audit Committee Members; hereinafter the same shall apply in this proposal) will expire at the conclusion of this year's General Meeting of Shareholders. Accordingly, the election of 7 Directors is proposed, increasing the number of Directors by 1 in order to enhance and strengthen the Company's management system.

The candidates for Directors are as follows:

No.	Name	Current positions and responsibilities at the Company
1	<u>Reappointment</u> Hiroshi Iwama	Representative Director and Chairman
2	<u>Reappointment</u> Mitsunori Watanabe	Representative Director and President
3	<u>New appointment</u> Gotaro Michihiro	—
4	<u>Reappointment</u> Hiroki Horiuchi	Director and Executive Officer In charge of Corporate Planning Department
5	<u>Reappointment</u> Yoshiki Kato	Director and Executive Officer In charge of Risk Management Department and Compliance Management Department
6	<u>Reappointment</u> Kenichi Yamakawa	Director and Executive Officer In charge of Business Management Department
7	<u>Reappointment</u> Kazuya Kawase	Director and Executive Officer In charge of Personnel and Administration Department

No.	Name (Date of birth)	Past experience, positions, and responsibilities at the Company	Number of shares of the Company held
1	<p data-bbox="320 622 496 656"><u>Reappointment</u></p> <p data-bbox="320 689 496 786">Hiroshi Iwama (September 13, 1954)</p> <p data-bbox="296 819 520 909">Attendance at Board of Directors meetings: 11/11</p>	<p data-bbox="552 371 1185 427">April 1977 Joined The Daisan Bank, Ltd. (current San ju San Bank, Ltd.)</p> <p data-bbox="552 439 1185 495">January 1998 General Manager of Ishiyakushi Branch of Daisan Bank</p> <p data-bbox="552 506 1185 562">June 2000 General Manager of Kameyama Branch of Daisan Bank</p> <p data-bbox="552 573 1185 651">June 2003 General Manager of General Planning & Co-ordination Department of Daisan Bank</p> <p data-bbox="552 663 1185 741">June 2004 Executive Officer and General Manager of General Planning & Co- ordination Department of Daisan Bank</p> <p data-bbox="552 752 1185 875">June 2007 Director and Executive Officer, and General Manager of General Planning & Co-ordination Department of Daisan Bank</p> <p data-bbox="552 887 1185 943">June 2010 Managing Director and Executive Officer of Daisan Bank</p> <p data-bbox="552 954 1185 1010">June 2012 Director, President and Executive Officer of Daisan Bank</p> <p data-bbox="552 1021 1185 1077">April 2018 Representative Director and Chairman of the Company (current position)</p> <p data-bbox="552 1088 1185 1122">June 2018 Director and President of Daisan Bank</p> <p data-bbox="552 1133 1185 1167">May 2021 Director and Chairman of San ju San Bank, Ltd. (current position)</p>	<p data-bbox="1238 719 1342 808">Ordinary Shares: 14,550</p>
<p data-bbox="296 1178 679 1211">Significant concurrent positions</p> <p data-bbox="296 1211 839 1234">Director and Chairman of San ju San Bank, Ltd.</p>			
<p data-bbox="296 1245 887 1279">Reasons for election as the candidate for Director</p> <p data-bbox="296 1279 1366 1458">Mr. Hiroshi Iwama, after serving as Director and President in our group's Daisan Bank Ltd. (current San ju San Bank, Ltd.), has served as Director and Chairman in San ju San Bank, Ltd. since May 2021. He also has served as Representative Director and Chairman of the Company since April 2018, has exercised his management skills with regard to overall corporate management, and has enhanced the effectiveness of the decision-making and supervisory functions of the Board of Directors.</p> <p data-bbox="296 1469 1382 1550">We request his service as a Director based on a belief that he is expected to continuously contribute to sustainable growth and improvement of the corporate value over the medium to long term of our group through taking advantage of such abundant experience and knowledge.</p>			

No.	Name (Date of birth)	Past experience, positions, and responsibilities at the Company	Number of shares of the Company held	
2	<p style="text-align: center;"><u>Reappointment</u></p> <p>Mitsunori Watanabe (November 29, 1954)</p> <p>Attendance at Board of Directors meetings: 11/11</p>	April 1978	Joined Sumitomo Bank (current Sumitomo Mitsui Banking Corporation)	<p>Ordinary Shares: 16,100</p>
		April 2004	Executive Officer of Sumitomo Mitsui Banking Corporation	
		April 2008	Managing Executive Officer of Sumitomo Mitsui Banking Corporation	
		April 2011	Director and Senior Managing Executive Officer of Sumitomo Mitsui Banking Corporation	
		May 2013	Advisor of The Mie Bank, Ltd. (current San ju San Bank, Ltd.)	
		June 2013	Executive Vice President of Mie Bank	
		June 2013	Director, Vice President and Executive Vice President of Mie Bank	
		April 2015	Director and President of Mie Bank	
		April 2018	Representative Director and President of the Company (current position)	
		May 2021	Director and President of San ju San Bank, Ltd. (current position)	
<p>Significant concurrent positions Director and President of San ju San Bank, Ltd.</p>				
<p>Reasons for election as the candidate for Director Mr. Mitsunori Watanabe, after serving as Director and President in our group's Mie Bank Ltd. (current San ju San Bank, Ltd.), has served as Director and President in San ju San Bank, Ltd. since May 2021. He also has served as Representative Director and President of the Company since April 2018, has exercised his management skills with regard to overall corporate management, and has enhanced the effectiveness of the decision-making and supervisory functions of the Board of Directors. We request his service as a Director based on a belief that he is expected to continuously contribute to sustainable growth and improvement of the corporate value over the medium to long term of our group through taking advantage of such abundant experience and knowledge.</p>				

No.	Name (Date of birth)	Past experience, positions, and responsibilities at the Company	Number of shares of the Company held
3	<p data-bbox="308 734 512 768"><u>New appointment</u></p> <p data-bbox="308 801 512 869">Gotaro Michihiro (March 30, 1959)</p> <p data-bbox="300 902 520 992">Attendance at Board of Directors meetings: –</p>	<p data-bbox="552 365 1193 454">April 1983 Joined Sumitomo Bank (current Sumitomo Mitsui Banking Corporation)</p> <p data-bbox="552 465 1193 521">April 2012 Executive Officer of Sumitomo Mitsui Banking Corporation</p> <p data-bbox="552 533 1193 589">April 2013 Managing Executive Officer of Sumitomo Mitsui Banking Corporation</p> <p data-bbox="552 600 1193 689">April 2017 Senior Managing Executive Officer of Sumitomo Mitsui Financial Group, Inc.</p> <p data-bbox="552 701 1193 757">March 2019 Senior Managing Executive Officer of Sumitomo Mitsui Banking Corporation</p> <p data-bbox="552 768 1193 846">April 2019 Director and Senior Managing Executive Officer of Sumitomo Mitsui Banking Corporation</p> <p data-bbox="552 857 1193 947">April 2019 Deputy President and Executive Officer of Sumitomo Mitsui Financial Group</p> <p data-bbox="552 958 1193 1048">April 2021 Director and Deputy President of Sumitomo Mitsui Banking Corporation</p> <p data-bbox="552 1059 1193 1137">April 2021 Deputy Chairman of the Board of Sumitomo Mitsui Financial Group</p> <p data-bbox="552 1149 1193 1227">April 2022 Deputy Chairman of Sumitomo Mitsui Banking Corporation</p> <p data-bbox="552 1238 1193 1317">April 2022 Adviser, Sumitomo Mitsui Financial Group</p> <p data-bbox="552 1328 1193 1406">April 2023 Adviser, Sumitomo Mitsui Banking Corporation</p> <p data-bbox="552 1417 1193 1496">April 2023 Joined San ju San Bank, Ltd. Executive Vice President (current position)</p>	–
<p data-bbox="292 1373 675 1406">Significant concurrent positions</p> <p data-bbox="292 1406 866 1440">Executive Vice President of San ju San Bank, Ltd.</p>			
<p data-bbox="292 1462 890 1496">Reasons for election as the candidate for Director</p> <p data-bbox="292 1496 1377 1738">Mr. Gotaro Michihiro has rich experience and a wide range of knowledge as business management through his positions such as Deputy President and Executive Officer of Sumitomo Mitsui Financial Group, Inc. and Director and Deputy President of Sumitomo Mitsui Banking Corporation. Since April 2023, he has also served as Executive Vice President of our Group's San ju San Bank, Ltd. We request his service as a Director based on a belief that he is expected to contribute to sustainable growth and improvement of the corporate value over the medium to long term of our group through taking advantage of such abundant experience and knowledge.</p>			

No.	Name (Date of birth)	Past experience, positions, and responsibilities at the Company	Number of shares of the Company held
4	<p style="text-align: center;"><u>Reappointment</u></p> <p>Hiroki Horiuchi (November 14, 1963)</p> <p>Attendance at Board of Directors meetings: 11/11</p>	<p>April 1986 Joined The Mie Bank, Ltd. (current San ju San Bank, Ltd.)</p> <p>April 2011 General Manager of Treasury Department of Mie Bank</p> <p>November 2013 General Manager of General Planning & Co-ordination Department of Mie Bank</p> <p>April 2014 Executive Officer and General Manager of General Planning & Co- ordination Department of Mie Bank</p> <p>April 2017 Managing Executive Officer and General Manager of General Planning & Co-ordination Department of Mie Bank</p> <p>April 2018 Director and Executive Officer In charge of Corporate Planning Department of the Company (current position)</p> <p>May 2021 Director and Managing Executive Officer of San ju San Bank, Ltd. (current position)</p> <p>April 2023 Director and Managing Executive Officer, and General Manager of Secretarial Office of San ju San Bank, Ltd.</p>	<p>Ordinary Shares: 3,700</p>
<p>Significant concurrent positions Director and Managing Executive Officer, and General Manager of Secretarial Office of San ju San Bank, Ltd.</p>			
<p>Reasons for election as the candidate for Director Mr. Hiroki Horiuchi, after serving as Managing Executive Officer and General Manager of General Planning & Co-ordination Department in our group's Mie Bank Ltd. (current San ju San Bank, Ltd.), has served as Director and Managing Executive Officer in San ju San Bank, Ltd. He also has served as Director and Executive Officer of the Company since April 2018, and has appropriately fulfilled the role of supervising managerial decision-making and business execution, etc. We request his service as a Director based on a belief that he is expected to continuously contribute to sustainable growth and improvement of the corporate value over the medium to long term of our group through taking advantage of such abundant experience and knowledge.</p>			

No.	Name (Date of birth)	Past experience, positions, and responsibilities at the Company	Number of shares of the Company held
5	<p style="text-align: center;">Reappointment</p> <p>Yoshiki Kato (April 6, 1962)</p> <p>Attendance at Board of Directors meetings: 11/11</p>	<p>April 1985 Joined The Mie Bank, Ltd. (current San ju San Bank, Ltd.)</p> <p>May 2011 General Manager of Quality Improvement Department of Mie Bank</p> <p>April 2013 General Manager of Personnel Department of Mie Bank</p> <p>April 2014 Executive Officer and General Manager of Personnel Department of Mie Bank</p> <p>April 2016 Managing Executive Officer and General Manager of Personnel Department of Mie Bank</p> <p>April 2018 General Manager in charge of Personnel and Administration Department of the Company</p> <p>April 2019 Executive Officer and General Manager in charge of Personnel and Administration Department of the Company</p> <p>May 2019 Managing Executive Officer of Mie Bank</p> <p>June 2019 Director and Executive Officer In charge of Personnel and Administration Department of the Company (current position)</p> <p>June 2020 Director and Managing Executive Officer of Mie Bank</p> <p>May 2021 Director and Managing Executive Officer of San ju San Bank, Ltd. (current position)</p> <p>June 2021 Director and Executive Officer In charge of Risk Management Department and Compliance Management Department of the Company (current position)</p>	<p>Ordinary Shares: 3,125</p>
<p>Significant concurrent positions Director and Managing Executive Officer of San ju San Bank, Ltd.</p>			
<p>Reasons for election as the candidate for Director Mr. Yoshiki Kato, after serving as Director and Managing Executive Officer in our group's Mie Bank Ltd. (current San ju San Bank, Ltd.), has served as Director and Managing Executive Officer in San ju San Bank, Ltd. since May 2021. He also has served as Director and Executive Officer of the Company since June 2019, and has appropriately fulfilled the role of supervising managerial decision-making and business execution, etc. We request his service as a Director based on a belief that he is expected to continuously contribute to sustainable growth and improvement of the corporate value over the medium to long term of our group through taking advantage of such abundant experience and knowledge.</p>			

No.	Name (Date of birth)	Past experience, positions, and responsibilities at the Company	Number of shares of the Company held
6	<p>Reappointment Kenichi Yamakawa (October 11, 1960)</p> <p>Attendance at Board of Directors meetings: 10/11</p>	<p>April 1983 Joined The Daisan Bank, Ltd. (current San ju San Bank, Ltd.)</p> <p>October 2001 General Manager of Isenagashima Branch of Daisan Bank</p> <p>June 2010 General Manager of Yokkaichi Branch of Daisan Bank</p> <p>June 2012 General Manager of Business Planning Section, Business Department of Daisan Bank</p> <p>June 2013 Executive Officer and General Manager of Business Planning Section, Business Department of Daisan Bank</p> <p>June 2015 Executive Officer and General Manager of Area Business Section, Business Department of Daisan Bank</p> <p>June 2016 Director, Executive Officer, Vice General Manager of Business Department and General Manager of Business Promotion Department of Daisan Bank</p> <p>June 2018 Director, Senior Executive Officer, and Vice General Manager of Business Department of Daisan Bank</p> <p>April 2020 Director, Managing Executive Officer, and General Manager of Business Department of Daisan Bank</p> <p>May 2021 Director, Senior Managing Executive Officer, and General Manager of Financing Department of San ju San Bank, Ltd. (current position)</p> <p>June 2021 Director and Executive Officer In charge of Business Management Department of the Company (current position)</p>	<p>Ordinary Shares: 6,830</p>
<p>Significant concurrent positions Director, Senior Managing Executive Officer, and General Manager of Financing Department of San ju San Bank, Ltd.</p>			
<p>Reasons for election as the candidate for Director Mr. Kenichi Yamakawa, after serving as Managing Executive Officer and General Manager of Business Department in our group's Daisan Bank, Ltd. (current San ju San Bank, Ltd.), has served as Director and Managing Executive Officer in San ju San Bank, Ltd. since May 2021. He also has served as Director and Executive Officer of the Company since June 2021, and has appropriately fulfilled the role of supervising managerial decision-making and business execution, etc. We request his service as a Director based on a belief that he is expected to continuously contribute to sustainable growth and improvement of the corporate value over the medium to long term of our group through taking advantage of such abundant experience and knowledge.</p>			

No.	Name (Date of birth)	Past experience, positions, and responsibilities at the Company	Number of shares of the Company held
7	<p><u>Reappointment</u> Kazuya Kawase (March 20, 1966)</p> <p>Attendance at Board of Directors meetings: 11/11</p>	<p>April 1988 Joined The Daisan Bank, Ltd. (current San ju San Bank, Ltd.)</p> <p>October 2004 General Manager of Chuo Dori Branch of Daisan Bank</p> <p>June 2014 General Manager of General Planning & Co-ordination Department of Daisan Bank</p> <p>June 2015 Executive Officer and General Manager of General Planning & Co- ordination Department of Daisan Bank</p> <p>June 2017 Director, Executive Officer and General Manager of General Planning & Co-ordination Department of Daisan Bank</p> <p>April 2018 Executive Officer and General Manager of Corporate Planning Department of the Company (current position)</p> <p>June 2018 Director, Senior Executive Officer and General Manager of General Planning & Co-ordination Department of Daisan Bank</p> <p>May 2021 Director and Managing Executive Officer of San ju San Bank, Ltd. (current position)</p> <p>June 2021 Director and Executive Officer In charge of Personnel and Administration Department of the Company (current position)</p>	<p>Ordinary Shares: 5,290</p>
<p>Significant concurrent positions Director and Managing Executive Officer of San ju San Bank, Ltd.</p>			
<p>Reasons for election as the candidate for Director Mr. Kazuya Kawase, after serving as Director and Senior Executive Officer in our group's Daisan Bank, Ltd. (current San ju San Bank, Ltd.), has served as Director and Managing Executive Officer of San ju San Bank, Ltd. since May 2021. He also has served as Director and Executive Officer of the Company since June 2021, and has appropriately fulfilled the role of supervising managerial decision-making and business execution, etc. We request his service as a Director based on a belief that he is expected to continuously contribute to sustainable growth and improvement of the corporate value over the medium to long term of our group through taking advantage of such abundant experience and knowledge.</p>			

(Notes)

1. Each candidate has no special interests with the Company.
2. The Company has entered into a directors and officers liability insurance contract, as stipulated in Article 430-3, Paragraph 1 of the Companies Act, with an insurance company that insures Directors and Directors who are also Audit Committee Members of the Company and its subsidiaries, San ju San Bank, Ltd. The insured does not bear the insurance premium.
Under this insurance, the insurance company compensates for any damages that may result from the insured being liable for the performance of their duties or being subject to a claim for the pursuit of such liability. However, there are certain exemptions, such as in case of actions taken with the knowledge that such actions are in violation of laws and regulations. If the candidates accept office as Director, they will be insured under the insurance contract, which is to be renewed during their terms of office. END

(Reference) Areas of Expertise and Experience (Skill Matrix) of Directors (Expected) After the General Meeting of Shareholders

Name	Title	Areas of Expertise and Experience				
		Corporate Management	Finance / Economy	Legal / Risk Management	Finance / Accounting	Regional Revitalization
Hiroshi Iwama	Representative Director and Chairman	●	●	●	●	●
Mitsunori Watanabe	Representative Director and President	●	●	●	●	●
Gotaro Michihiro	Director and Vice President	●	●	●	●	
Hiroki Horiuchi	Director and Executive Officer	●	●	●	●	
Yoshiki Kato	Director and Executive Officer	●	●	●		
Kenichi Yamakawa	Director and Executive Officer	●	●			●
Kazuya Kawase	Director and Executive Officer	●	●		●	
Hiroshi Kyodo	Director (Full-time Audit Committee Member)		●	●		
Tsuneaki Furukawa	Outside Director (Audit Committee Member)	●			●	
Hitoshi Tanemura	Outside Director (Audit Committee Member)	●	●	●	●	
Sumie Yoshida	Outside Director (Audit Committee Member)			●		
Kenichi Matsui	Outside Director (Audit Committee Member)	●	●	●	●	

This table does not show all of the skills and experiences possessed by each Board Director/Audit & Supervisory Board Member.