

Disclaimer: This is an English abridged translation of the original Notice of Convocation of the 107th Ordinary General Meeting of Shareholders of Matsui Securities Co., Ltd. written in Japanese (the “Original Japanese Notice”). It is prepared for reference purposes only and without any warranty as to its accuracy or otherwise. If any questions arise related to the completeness and accuracy of the information contained in the translation, please refer to the Original Japanese Notice.

June 7, 2023

To: Shareholders

President and Chief Executive Officer
Akira Warita
Matsui Securities Co., Ltd.
1-4, Kojimachi, Chiyoda-ku,
Tokyo, Japan

Notice of Convocation of the 107th Ordinary General Meeting of Shareholders

You are hereby notified that the 107th Ordinary General Meeting of Shareholders of the Company will be held as set forth below.

We would appreciate your reviewing the reference materials enclosed herewith and sending us by return mail the enclosed proxy card or by the internet indicating your approval or disapproval of the Proposals by no later than June 23, 2023 5:30 p.m.

Description

1. Date and Time:
1:00 p.m. on Sunday, June 25, 2023
2. Place:
Sumitomo Fudosan Hanzomon Ekimae Building 2F, Bellesalle Hanzomon
1-6-4, Kojimachi, Chiyoda-ku, Tokyo, Japan

3. Agenda for the Meeting:

Matters to be reported:

Report on the business and the audited financial statements for the 107th fiscal period (from April 1, 2022 through March 31, 2023)

Matters to be resolved:

- Proposal No.1: Appropriation of Surplus
- Proposal No.2: Partial Amendments to the Articles of Incorporation
- Proposal No.3: Election of Twelve (12) Directors (Excluding Directors who are Audit & Supervisory Committee Members)
- Proposal No.4: Election of Three (3) Directors who are Audit & Supervisory Committee Members
- Proposal No.5: Election of One (1) Substitute Director who is an Audit & Supervisory Committee Member

Reference Materials for the Ordinary General Meeting of Shareholders

Proposals and Reference Matters

Proposal No.1: Appropriation of Surplus

Matters concerning the year-end dividends:

The Company sets out the basic policy for dividend payment that it firmly maintains the dividend payout ratio of 60% and above and dividend on equity (DOE) of 8% and above, comprehensively considering the business results and financial conditions, optimum level of capital to support the margin trading services and strategic investment opportunities.

The year-end dividends are as stated below:

1) Type of dividend

Cash

2) Matters concerning allocation of dividend property and the total amount

¥20 in cash per common share

Total amount is ¥5,144,097,120

Annual dividend per share will be ¥40 including interim dividend of ¥20 that the Company has already paid.

3) Effective date of the distribution of surplus

June 26, 2023

Proposal No.2: Partial Amendments to the Articles of Incorporation

- 1) Reasons for Proposal
 In order to prepare for future business expansion and diversification of the Company, the Company proposes to add a business purpose to Article 2 (Purpose) of the current Articles of Incorporation.
- 2) Details of Amendments
 The details of the amendments are as follows.

(Underlined part indicates amendments)

Current Articles of Incorporation	Proposed Amendments
(Purpose) Article 2 The purpose of the Company shall be to engage in the following businesses	(Purpose) Article 2 (Unchanged)
Article 1 through Article 19 (Omitted)	Article 1 through Article 19 (Unchanged)
(Newly established)	<u>Article 20</u> <u>Bank agency service as stipulated in the Banking Act</u>
Article 20 through Article 34 (Omitted)	Article 21 through Article 35 (Unchanged)

Proposal No.3: Election of Twelve (12) Directors (Excluding Directors who are Audit & Supervisory Committee Members)

The terms of all twelve (12) Directors will expire at the conclusion of the Ordinary General Meeting of Shareholders. Accordingly, the Company proposes the election of twelve (12) Directors (excluding Directors who are Audit & Supervisory Committee Members) in order to further enhance management structure.

The candidates for Directors are as follows:

Candi- date number	Name (Date of birth) Number of shareholdings of the Company	Brief personal history, title and significant concurrent positions	
1	Akira Warita (Jun. 16, 1971) 33,700shares [Reappointment]	Apr. 1994 Jan. 1998 Sep. 1999 Apr. 2006 May. 2006 Jun. 2006 May. 2011 Apr. 2019 Jun. 2020	Joined Procter&Gamble Far East Inc. Joined Lehman Brothers Securities LLC Joined UBS Securities Japan LLC Joined the Company General Manager of IR Office of the Company Director of IR Office of the Company Managing Director of Marketing Dept., Business Development Dept., and Customer Support Dept. of the Company Senior Managing Director of Marketing Dept. and Customer Support Dept. of the Company President & CEO of the Company (current)
(Reasons for designation as a Director candidate)			
<p>Mr. Warita has engaged in the securities industry for a long period of time and has a wealth of insight into the securities business in general, including retail business, corporate finance and investment banking business. He has held a number of significant positions such as a Director of marketing, business development, investor relations and public relations in the Company. Since FY2020, he has been leading the overall management of the Company as a Representative Director. The Company believes that he is well qualified for the Director to contribute further to the sustainable growth and enhancement of corporate value of the Company.</p>			
2	Shinichi Uzawa (Jul. 19, 1973) 68,570 shares [Reappointment]	Apr. 1996 Aug. 2001 May. 2004 Jun. 2006 Aug. 2020	Joined New Oji Paper Co., Ltd Joined the Company General Manager of Finance Dept. of the Company Director of Finance Dept. of the Company Managing Director of Corporate Div. of the Company (current)
(Reasons for designation as a Director candidate)			
<p>Mr. Shinichi Uzawa has led Finance Department for a long period of time and has extensive experience and insight in the field of finance and accounting. He has extensive experience of securities settlement and has structured and strengthened credit management system. In addition, with regard to the IT system risk management, which is a key issue for online securities, he has led structuring and strengthening its system. He has extensive experience and broad insight to appropriately perform the Company's management. The Company believes that he is well qualified for the Director to enhance the corporate value of the Company.</p>			

3	<p>Kunihiko Sato (Feb. 5, 1971) 25,940 shares [Reappointment]</p>	<p>Apr. 1989 Sep. 1998 Sep. 2004 Jun. 2006 Aug. 2022</p>	<p>Joined Yamaichi Securities Co., Ltd. Joined the Company General Manager of System Dept. of the Company Director of System Dept. of the Company Director of IT Div. of the Company (current)</p>
	<p>(Reasons for designation as a Director candidate) Mr. Kunihiko Sato has engaged in securities industry for a long period of time and has an extensive insight of securities business. Since the dawn of online trading, he has been involved in the development and operation of our trading system as a leading position, and has led the IT division for many years. Since the stability of trading system is indispensable for online securities broker, the Company believes that he is well qualified for the Director to appropriately manage securities systems of the Company.</p>		
4	<p>Motoo Saiga (Aug. 11, 1970) 6,100 shares [Reappointment]</p>	<p>Apr. 1993 Feb. 2002 Mar. 2007 Jun. 2016 Aug. 2020</p>	<p>Joined Osaka Securities Exchange Joined the Company General Manager of Compliance Dept. of the Company Director of Compliance Dept. of the Company Director of Legal and Compliance Div. of the Company (current)</p>
	<p>(Reasons for designation as a Director candidate) Mr. Motoo Saiga had worked for the Osaka Securities Exchange and has an extensive insight in laws and regulations of securities business. In the Company, he has led Compliance Division for a long period of time, enhanced compliance system and engaged in improving credibility of the Company which is one of significant agenda of the Company. The Company believes that he is well qualified for the Director to strengthen compliance system of the Company.</p>		
5	<p>Masashi Shibata (Jun. 8, 1978) 4,137 shares [Reappointment]</p>	<p>Apr. 2001 Dec. 2012 Jun. 2017 Aug. 2020</p>	<p>Joined the Company General Manager of Business Development Dept. of the Company Director of Business Development Dept. of the Company Director of Business Development Div. and IT Div. of the Company (current)</p>
	<p>(Reasons for designation as a Director candidate) Mr. Masashi Shibata has engaged in system development and business development of the Company for a long period of time and has continuously engaged in implementing new business and services. He has also led the digital transformation of the Company's operations. The Company believes that he is well qualified for the Director to contribute to further growth of the Company and to lead an innovation of the Company.</p>		

6	<p>Manako Haga (Sep. 2, 1963) 5,000 shares [Reappointment]</p>	<p>Apr. 1986 Joined JP Morgan, Morgan Trust Bank Ltd. Sep. 1989 Joined James Capel Pacific Ltd. Apr. 1992 Joined S.G. Warburg Securities (Japan) Inc. May 1995 Joined Kleinwort Benson Investment Management KK Jul. 1998 Joined Merrill Lynch Investment Managers Co., Ltd. May 2002 Joined Fidelity Investments Japan Ltd. Jun. 2016 Director of Fidelity Investments Japan Ltd. and Fidelity Securities KK Jun. 2017 Adviser of the Company Nov. 2017 Finance Director of the British School in Tokyo Jun. 2019 Director of the Company Aug. 2020 Director of Human Resources and General Affairs Div. of the Company (current)</p>
<p>(Reasons for designation as a Director candidate) Ms. Manako Haga has engaged in securities and mutual fund industry for a long period of time and has an extensive insight of finance, business planning, operation process development and human resource development. She has led the Human Resources and General Affairs Division since FY2020 and has been responsible for realizing an organization where executives and employees can act voluntarily with a sense of ownership. The Company believes that she is well qualified for the Director to promote the growth of our employees and the organization and to become a driving force for the creation of new value.</p>		
7	<p>Takeshi Tanaka (Dec. 26, 1970) 0 shares [Reappointment]</p>	<p>Apr. 1995 Joined the Company Jul. 2005 General Manager of Marketing Dept. of the Company Jan. 2006 Resigned from the Company Nov. 2009 Joined the Company Apr. 2013 General Manager of Marketing Dept. of the Company Aug. 2020 Director of Sales and Marketing Div. of the Company (current)</p>
<p>(Reasons for designation as a Director candidate) Mr. Takeshi Tanaka has engaged in securities industry for a long period of time and has an extensive insight of securities business. In the Company, Mr. Tanaka has well performed in the field of face-to-face business for retail customers, compliance, customer support and marketing. Since FY2020, he has been leading Sales and Marketing Division as a Director. The Company believes that he is well qualified for the Director to contribute to further growth of the Company.</p>		

8	<p>Michitaro Matsui (Aug. 2, 1987) 5,262,400 shares [Reappointment]</p>	<p>Apr. 2013 Joined QUICK Corp. Apr. 2018 Joined the Company Jan. 2019 Leader of CEO-Assigned project of the Company Jun. 2020 Director of the Company Aug. 2020 Director of Strategic Planning Div. of the Company Apr. 2023 Director of the Company (current)</p>
	<p>(Reasons for designation as a Director candidate) Mr. Michitaro Matsui has led restructuring of the corporate philosophy as a leader of CEO-Assigned project since he joined the Company. Since FY2020, he has been leading the Strategic Planning Division as a Director and has dedicated to the corporate planning and business administration of the Company. The Company believes that he is well qualified for the Director to take long-term perspective on the overall management of the Company as the representative of founding family and to contribute to further growth of the Company.</p>	
9	<p>Takahito Imai (Jan. 23, 1975) 2,423 shares [Reappointment]</p>	<p>Apr. 1997 Joined the Company Mar. 2007 General Manager of Marketing Dept. of the Company Apr. 2013 General Manager of Customer Support Dept. of the Company Aug. 2020 General Manager of Strategic Planning Dept. of the Company Jun. 2022 Director of Sales and Marketing Div. of the Company Apr. 2023 Director of Sales and Marketing Div. and Strategic Planning Div. (current)</p>
	<p>(Reasons for designation as a Director candidate) Mr. Takahito Imai has engaged in securities industry for a long period of time and has an extensive insight of securities business. In the Company, Mr. Imai has well performed in the field of securities system operation, customer support and marketing. As the General Manager of Strategic Planning Department, he has experience in corporate planning and business administration. Since FY2022, he has been leading the sales department as a Director. The Company believes that he is well qualified for the Director to contribute to further growth of the Company.</p>	

10	<p>Satoshi Onuki (Feb. 10, 1955) 0 shares</p> <p>[Reappointment] [Outside Director] [Independent Officer]</p>	<p>Apr. 1978 Joined The Industrial Bank of Japan, Ltd Apr. 2002 Vice President of Mizuho Securities (USA) Mar. 2006 Executive Officer of Mizuho Securities Co., Ltd. Apr. 2009 Managing Director of DIAM Co., Ltd. Apr. 2011 Vice President of Kowa Real Estate Investment Advisors Co., Ltd. Jun. 2013 CEO of Kowa Real Estate Investment Advisors Co., Ltd. Apr. 2018 Corporate Auditor of Kowa Real Estate Facilities Co., Ltd. Jun. 2020 Outside Director of the Company (current)</p>
	<p>(Reasons for designation as an Outside Director candidate) Mr. Satoshi Onuki has experienced management positions in securities and asset management industry such as CEO of investment advisory company and has extensive experience and broad insight on management of financial institutions. The Company believes that he is well qualified for the Outside Director to objectively supervise management affairs and provide advice on the overall management of the Company and to appropriately evaluate and supervise the execution of business as a member of the Nomination and Remuneration Committee.</p>	
11	<p>Junji Annen (Aug. 12, 1955) 0 shares</p> <p>[Reappointment] [Outside Director] [Independent Officer]</p>	<p>Feb. 1992 Registered as Lawyer Joined Akira Watanabe Law Office Apr. 1993 Professor of the faculty of law at Seikei University Apr. 2004 Professor of Law School at Seikei University Dec. 2007 Professor of Law School at Chuo University (current) Jun. 2014 Outside Director of the Company (current)</p>
	<p>(Reasons for designation as an Outside Director candidate) Mr. Junji Annen has extensive experience and sufficient insight as professor and lawyer. The Company believes that he is well qualified to objectively monitor the business management of the Company from an independent standpoint and to appropriately evaluate and supervise the execution of business as a member of the Nomination and Remuneration Committee. Although he was not directly involved in corporate management other than as Outside Director and Outside Auditor, he was considered to be well qualified to appropriately perform the duties of Outside Director given the reasons stated above.</p>	
12	<p>Toshiaki Hori (Jan. 23, 1956) 0 shares</p> <p>[Reappointment] [Outside Director] [Independent Officer]</p>	<p>Apr. 1978 Joined Takara Standard Co., Ltd. May. 1987 Joined QUICK Corp. Mar. 2004 Director and General Manager of Sales Div. of QUICK Corp. Mar. 2009 Managing Director and General Manager of Sales Div. of QUICK Corp. Mar. 2012 Senior Managing Director of QUICK Corp. Mar. 2016 Vice President of QUICK Corp. Mar. 2019 Advisor of QUICK Corp. Jun. 2022 Outside Director of the Company (current)</p>
	<p>(Reasons for designation as an Outside Director candidate) Mr. Toshiaki Hori has extensive experience and broad insight obtained as he served as the Vice President in the financial information service company, and he has broad insight on the financial industry and has extensive experience in the field of sales & marketing and IT. The Company believes that he is well qualified for the Outside Director to objectively supervise management affairs and provide advice on the overall management of the Company and to appropriately evaluate and supervise the execution of business as a member of the Nomination and Remuneration Committee.</p>	

- (Note)
1. There are no particular conflicts of interest between any of the candidates and the Company.
 2. The name of Manako Haga in the family register is Manako Naganawa.
 3. Mr. Satoshi Onuki, Mr. Junji Annen and Mr. Toshiaki Hori are the candidates for Outside Directors. The Company continues to designate Mr. Onuki, Mr. Annen and Mr. Hori as the Independent Officers under the regulation of the Tokyo Stock Exchange.
 4. The terms of office for Mr. Satoshi Onuki, Mr. Junji Annen and Mr. Toshiaki Hori as Outside Director of the Company, will have been three years, nine years and one year respectively at the conclusion of the Ordinary General Meeting of Shareholders.
 5. Pursuant to the provisions of Article 427, Paragraph 1 of the Companies Act, the Company has executed an agreement with Mr. Satoshi Onuki, Mr. Junji Annen and Mr. Toshiaki Hori to limit their liability within the amount stipulated by laws and regulations. In the event that the election of these three Outside Directors is approved, the Company plans to continue the agreement with them.
 6. The Company has concluded a Directors and Officers liability insurance policy with an insurance company. This insurance policy covers damages arising from liability borne by the insured persons in the course of execution of their duties as a Director, etc. or claims pertaining to the pursuit of such liability. Each candidate for Director is included as an insured person under the said insurance policy as a Director of the Company. There is no premium payment for the insured. The Company intends to renew the said insurance policy during the terms of office of the Directors pertaining to this proposal.

Opinion of the Audit and Supervisory Committee

The Audit and Supervisory Committee is supposed to discuss the status of deliberation by the Nomination and Remuneration Committee regarding the nomination of candidate for Directors and remuneration of Directors who are not Audit and Supervisory Committee members.

As the result of the examination, the Audit and Supervisory Committee confirmed that there were no particular problems with the procedure for nominating candidates for Directors and for determining the remunerations for Directors and the content was appropriate.

Proposal No.4: Election of Three (3) Directors who are Audit & Supervisory Committee Members

The terms of office of all three (3) Directors who are the Audit & Supervisory Committee Members will expire at the conclusion of the Ordinary General Meeting of Shareholders.

Accordingly, the Company proposes the election of three (3) Directors who are Audit & Supervisory Committee Members. This proposal has been approved in advance by the Board of Corporate Auditors. This proposal has been approved in advance by the Audit & Supervisory Committee Members

The candidates for Directors who are Audit & Supervisory Committee Members are as follows:

Candi- date number	Name (Date of birth) Number of shareholdings of the Company	Brief personal history, title and significant concurrent positions	
1	Takefumi Takahashi (Oct. 16, 1974) 1,400 shares [New Candidate]	Apr. 2000 May. 2006 Apr. 2019	Joined the Company Manager of Compliance Dept. of the Company General Manager of Internal Audit Office of the Company (current)
	(Reasons for designation as a Director who is an Audit & Supervisory Committee Member candidate) Mr. Takefumi Takahashi has many years of experience in the areas of compliance, internal auditing, and inspection response for the Company and has extensive insight in laws and regulations of securities business. Since FY 2019, he has engaged in strengthening the audit system. The Company believes that he is well qualified for the Director who is an Audit & Supervisory Committee Member to strengthen the audit structure of the Company.		
2	Mikitoshi Kai (Jul. 7, 1951) 11,198 shares [Reappointment] [Outside Director] [Independent Officer]	Apr. 1976 Apr. 2007 Jun. 2011 Apr. 2016 Jun. 2016 Jun. 2021	Joined Nippon Yusen Co., Ltd. Executive Officer of Nippon Yusen Co., Ltd. Corporate Auditor of Nippon Yusen Co., Ltd. Adviser of Japanese Foundation for Cancer Research Corporate Auditor of the Company Outside Director of the Company (the Audit & Supervisory Committee Members) (current)
	(Reasons for designation as a Director who is an Audit & Supervisory Committee Member candidate) Mr. Mikitoshi Kai has extensive experience such as Corporate Auditor of listed company and Director of Japan audit & supervisory board members association, and has sufficient insight of auditing. The Company believes that he is well qualified for the Director who is an Audit & Supervisory Committee Member to conduct an audit on legality and validity of the management and business execution of the Company and conduct an independent and fair audit.		

3	Nozomi Kogoma (Jul. 31, 1980) 0 shares [New Candidate] [Outside Director] [Independent Officer]	Apr. 2007 Apr. 2008 Nov. 2010 Jun. 2016 Jun. 2018 Nov. 2019	Joined Ernst & Young ShinNihon LLC Joined Palace Capital Co., Ltd. Established Nozomi Kogoma C.P.A. Outside Auditor of UNITED, Inc. (current) Outside Auditor of FIS Inc. (current) Outside Director of Strike Co.,Ltd. (current)
	(Reasons for designation as a Director who is an Audit & Supervisory Committee Member candidate) Ms. Nozomi Kogoma has extensive experience as a certified public accountant and sufficient insight of finance and accounting. She also has extensive experience such as outside director, outside corporate auditor of listed companies, and outside corporate auditor of unlisted financial institutions. The Company believes that she is well qualified for the Director who is an Audit & Supervisory Committee Member to conduct an audit on legality and validity of the management and business execution of the Company and conduct an independent and fair audit. Although she was not directly involved in corporate management other than as Outside Director and Outside Auditor, she was considered to be well qualified to appropriately perform the duties of Outside Director who is an Audit & Supervisory Committee Member for the reasons stated above.		

- (Note)
1. There are no particular conflicts of interest between any of the candidates and the Company.
 2. The name of Nozomi Kogoma in the family register is Nozomi Imaoka.
 3. Mr. Mikitoshi Kai and Ms. Nozomi Kogoma are the candidates for Outside Directors who are an Audit & Supervisory Committee Members. The Company continues to designate Mr. Kai and newly designate Ms. Kogoma as the Independent Officers under the regulation of the Tokyo Stock Exchange.
 4. The terms of office for Mr. Mikitoshi Kai as Outside Director who is an Audit & Supervisory Committee Member will have been two years respectively at the conclusion of the Ordinary General Meeting of Shareholders
 5. Pursuant to the provisions of Article 427, Paragraph 1 of the Companies Act, the Company has executed an agreement with Mr. Mikitoshi Kai to limit his liability within the amount stipulated by laws and regulations. In the event that the election of Mr. Takefumi Takahashi and Ms. Nozomi Kogoma is approved, the Company plans to continue this agreement with them.
 6. The Company has concluded a Directors and Officers liability insurance policy with an insurance company. This insurance policy covers damages arising from liability borne by the insured persons in the course of execution of their duties as a Director, etc. or claims pertaining to the pursuit of such liability. Each candidate for Director is included as an insured person under the said insurance policy as a Director of the Company. There is no premium payment for the insured. The Company intends to renew the said insurance policy during the terms of office of the Directors pertaining to this proposal.

Proposal No.5: Election of One (1) Substitute Director who is an Audit & Supervisory Committee Member

As a provision for the event of contingency falling below the number of Directors who are Audit & Supervisory Committee Members required by laws and regulations, the Company proposes the election of one (1) Substitute Director who is an Audit & Supervisory Committee Member.

The above appointment may be nullified by a resolution of the Board of Directors with the consent of the Audit & Supervisory Committee only before the candidate assumes office as Director who is an Audit & Supervisory Committee Member.

This proposal has been approved in advance by the Audit & Supervisory Committee.

The candidate for Substitute Directors who is an Audit & Supervisory Committee Member is as follows:

Candi- date number	Name (Date of birth) Number of shareholdings of the Company	Brief personal history, title and significant concurrent positions
1	<p>Satoshi Onuki (Feb. 10, 1955) 0 shares</p>	<p>Apr. 1978 Joined The Industrial Bank of Japan, Ltd Apr. 2002 Vice President of Mizuho Securities (USA) Mar. 2006 Executive Officer of Mizuho Securities Co., Ltd. Apr. 2009 Managing Director of DIAM Co., Ltd. Apr. 2011 Vice President of Kowa Real Estate Investment Advisors Co., Ltd. Jun. 2013 CEO of Kowa Real Estate Investment Advisors Co., Ltd. Apr. 2018 Corporate Auditor of Kowa Real Estate Facilities Co., Ltd. Jun. 2020 Outside Director of the Company (current)</p> <p>(Reasons for designation as a Substitute Outside Director who is an Audit & Supervisory Committee Member candidate) Mr. Satoshi Onuki has experienced management positions in securities and asset management industry such as CEO of investment advisory company. He has extensive experiences and broad insights on management of financial institutions and experiences of auditing as a corporate auditor. The Company believes that he is well qualified for the Substitute Director who is an Audit & Supervisory Committee Member to bring extensive experience and sufficient insight in the financial field to the audits.</p>

- (Note)
1. Subject to Proposal No.3 being approved as proposed, Mr. Satoshi Onuki is to be appointed as a Director (Excluding Directors who are Audit & Supervisory Committee Members) of the Company, however, if the number of Directors who are Audit & Supervisory Committee Members falls below the number required by laws and regulations, he will resign from the position of Director (Excluding Directors who are Audit & Supervisory Committee Members) and be appointed as an Audit & Supervisory Committee Member.
 2. There are no particular conflicts of interest between the candidate and the Company.
 3. Mr. Satoshi Onuki is the candidate for a Substitute Outside Director who is an Audit & Supervisory Committee Member. In the event that the election is approved, the Company continues to designate him as the Independent Officer under the regulation of the Tokyo Stock Exchange.
 4. The terms of office for Mr. Satoshi Onuki, as Outside Director of the Company, will have been three years at the conclusion of the Ordinary General Meeting of Shareholders.
 5. Pursuant to the provisions of Article 427, Paragraph 1 of the Companies Act, the Company has executed an agreement with Mr. Satoshi Onuki to limit his liability within the amount stipulated by laws and regulations. In the event that Mr. Satoshi Onuki is appointed as a Director who is an Audit & Supervisory Committee Member, the

Company plans to continue this agreement with him.

6. The Company has concluded a Directors and Officers liability insurance policy with an insurance company. This insurance policy covers damages arising from liability borne by the insured persons in the course of execution of their duties as a Director, etc. or claims pertaining to the pursuit of such liability. In the event that the election is approved, Mr. Satoshi Onuki is to be included as an insured person under the said insurance policy as a Director of the Company. There is no premium payment for the insured. The Company intends to renew the said insurance policy during the terms of office of the Directors pertaining to this proposal.

[Reference] Skill Matrix (Scheduled for after this General Meeting of Shareholders)

Name Position	Nomination Remuneration Committee member	Corporate management	Financial industry	Sales/ Marketing	IT/DX Information security	Finance & accounting	Legal affairs/ Compliance	Human resources/ Labor management
Akira Warita President & CEO [Reappointment]	◎	●	●	●		●		
Shinichi Uzawa Managing Director [Reappointment]		●	●		●	●		
Kunihiko Sato Director [Reappointment]		●	●		●			
Motoo Saiga Director [Reappointment]		●	●				●	
Masashi Shibata Director [Reappointment]		●	●		●			●
Manako Haga Director [Reappointment]		●	●			●		●
Takeshi Tanaka Director [Reappointment]		●	●	●			●	
Michitaro Matsui Director [Reappointment]		●	●					
Takahito Imai Director [Reappointment]		●	●	●	●			●
Satoshi Onuki Outside Director [Reappointment]	○	●	●	●				
Junji Annen Outside Director [Reappointment]	○	●					●	
Toshiaki Hori Outside Director [Reappointment]	○	●	●	●	●			
Takefumi Takahashi (Audit & Supervisory Committee Member) [New Candidate]			●				●	
Mikitoshi Kai Outside Director (Audit & Supervisory Committee Member) [Reappointment]		●		●			●	
Kogoma Nozomi Outside Director (Audit & Supervisory Committee Member) [New Candidate]		●				●	●	

Note: ◎ indicates Chairman.