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Securities code: 8713

June 1, 2023

Start date of measures for electronic provision: May 26, 2023

To our shareholders:

Yuichi Tao
Director and Chairman (Corporate Executive)
FIDEA Holdings Co. Ltd.
3-1-24 Chuo, Aoba-ku, Sendai-shi, Miyagi

NOTICE OF THE 14TH ORDINARY GENERAL MEETING OF SHAREHOLDERS

We are pleased to announce the 14th Ordinary General Meeting of Shareholders of FIDEA Holdings Co. Ltd. (the “Company”) will be held as described below.

When convening the General Meeting of Shareholders, the Company takes measures for providing information that constitutes the content of reference documents for the general meeting of shareholders, etc. (items for which measures for providing information in electronic format are to be taken) in electronic format, and posts this information on the Company’s website. Please access the website by using the Internet address shown below to review the information.

The Company’s website: <http://www.fidea.co.jp/investor/#block05> (in Japanese)

In addition to the Company’s website, the Electronic Provision Measures Matters are also posted on the below website of the Tokyo Stock Exchange (TSE).

TSE website (Listed Company Search):

<https://www2.jpx.co.jp/tseHpFront/JJK010010Action.do?Show=Show> (in Japanese)

(Access the TSE website by using the internet address shown above, enter “FIDEA Holdings” in “Issue name (company name)” or the Company’s securities code “8713” in “Code,” and click “Search.” Then, click “Basic information” and select “Documents for public inspection/PR information.” Under “Filed information available for public inspection,” click “Click here for access” under “[Notice of General Shareholders Meeting /Informational Materials for a General Shareholders Meeting].”)

If you are unable to attend the meeting in person, you may exercise your voting rights by postal mail or on the Internet. Please exercise your voting rights after reviewing the Reference Documents for the General Meeting of Shareholders, by 5:00 p.m., Thursday, June 22, 2023 (Japan Standard Time).

- 1. Date and Time:** 10:00 a.m. on Friday, June 23, 2023 (Japan Standard Time) (Reception will start from 9 a.m.)
- 2. Venue:** Shogin Honten Hall, Shonai Bank Headquarters
1-9-7 Hon-cho, Tsuruoka-shi, Yamagata

3. Purposes:

Items to be reported:

1. Business Report and Consolidated Financial Statements for the 14th Term (from April 1, 2022 to March 31, 2023), as well as the result of audit of the Consolidated Financial Statements by the Accounting Auditor and the Audit Committee
2. Non-Consolidated Financial Statements for the 14th Term (April 1, 2022 to March 31, 2023)

Item to be resolved:

- Proposal 1:** Amendments to the Articles of Incorporation
Proposal 2: Election of fourteen (14) Directors

- When attending the meeting, please submit the Voting Rights Exercise Form enclosed with this notice of the meeting at the reception desk.
- For this General Meeting of Shareholders, regardless of whether or not a request for delivery of paper-based documents has been made, the Company will uniformly send the documents that state matters concerning measures for electronic provision. Among the items subject to measures for electronic provision, the Company excluded the following items from the documents to be delivered to shareholders in accordance with Article 16 of the Company's Articles of Incorporation.
 - (1) "Matters related to stock acquisition rights, etc.," "Systems and management to ensure the appropriateness of operations," "Matters related to specified subsidiaries," "Matters related to transactions with parent company etc.," and "Matters related to accounting advisors" in business report
 - (2) "Consolidated statement of changes in shareholders' equity" and "Notes to consolidated financial statements" in consolidated financial statements
 - (3) "Statement of changes in shareholders' equity" and "Notes to non-consolidated financial statements" in non-consolidated financial statements

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

- If revisions to the items subject to measures for electronic provision arise, a notice of the revisions and the details of the items before and after the revisions will be posted on the Company's website and the TSE website.
- Please be noted that the Company's staffs will be wearing lighter clothes (so called "cool biz").

Reference Documents for the General Meeting of Shareholders

Proposal and Reference Items

Proposal 1: Amendments to the Articles of Incorporation

1. Reasons for the amendments

- (1) Under the current Articles of Incorporation, the number of Directors is limited to twelve (12). However, the Company proposes to increase the number of Directors from twelve (12) to fifteen (15) due to the increasing importance of ensuring diversity in skills, experience, and knowledge in order for the Board of Directors to fulfill its roles and responsibilities in further strengthening corporate governance. (Article 20 of the current Articles of Incorporation)
- (2) The Company proposes to delete the articles regarding preferred stock class B and the articles regarding the General Meetings of Class Shareholders due to the repayment of public funds. ("Preferred Stock Class B" in Article 6, Article 8 and Chapter II-2, and Article 19)
- (3) In line with the above changes, the Company proposes to change the description of a company with committees to that of a company with a nominating committee, etc. according to the Act for Partial Amendment of the Companies Act (Act No. 90 of 2014), enforced on May 1, 2015 (Article 4).

2. Details of the amendments

The details of the amendments are as follows.

(Underlined text represents revisions)

Current Articles of Incorporation	Proposed Amendments
<p>(Organization)</p> <p>Article 4. The Company, being <u>a company with committees</u>, shall establish the following organizations in addition to the general meeting of shareholders and the Directors:</p> <ol style="list-style-type: none"> (1) The Board of Directors; (2) The Nomination Committee, the Audit Committee, and the Remuneration Committee; (3) An Accounting Auditor <p>(Total Number of Shares Authorized to Be Issued)</p> <p>Article 6. The total number of shares authorized to be issued by the Company shall be <u>63,000,000 shares, and the total number of authorized class shares for each stock class shall be as follows.</u> <u>Common stock: 56,000,000 shares</u> <u>Preferred stock class B: 7,000,000 shares</u></p> <p>(Number of Shares per Share Unit)</p> <p>Article 8. The number of shares constituting one unit <u>for each stock class</u> of the Company shall be <u>as follows.</u> <u>Common stock: 100 shares</u> <u>Preferred stock class B: 100 shares</u></p>	<p>(Organization)</p> <p>Article 4. The Company, being <u>a company with a nominating committee, etc.</u>, shall establish the following organizations in addition to the general meeting of shareholders and the Directors:</p> <ol style="list-style-type: none"> (1) The Board of Directors; (2) The Nomination Committee, the Audit Committee, and the Remuneration Committee; (3) An Accounting Auditor <p>(Total Number of Shares Authorized to Be Issued)</p> <p>Article 6. The total number of shares authorized to be issued by the Company shall be <u>56,000,000 shares.</u></p> <p>(Number of Shares per Share Unit)</p> <p>Article 8. The number of shares constituting one unit of the Company shall be <u>100 shares.</u></p>

Current Articles of Incorporation	Proposed Amendments
<p style="text-align: center;"><u>CHAPTER II-2</u> <u>Preferred Stock Class B</u></p> <p><u>(Class B Preferred Dividends)</u></p> <p><u>Article 12-2</u></p> <p><u>(1) When paying dividends of surplus as provided in Article 44, paragraph (1), the Company shall pay dividends (hereinafter, "Class B Preferred Dividends") in cash to shareholders of preferred stock class B (hereinafter, "preferred stock class B shareholders") or registered pledgees of preferred stock class B (hereinafter, "preferred stock class B registered pledgees") entered or recorded on the final shareholder register as of the record date associated with the dividends of surplus, prior to shareholders of common stock (hereinafter, "common stock shareholders") and registered pledgees of common stock (hereinafter, "common stock registered pledgees"), in an amount for each share of preferred stock class B, determined by resolution of the Board of Directors prior to the issuance of preferred stock class B based on an amount calculated by multiplying the amount equivalent to the amount paid in for one share of preferred stock class B (however, the amount shall be appropriately adjusted if share splits, allotments of shares without contribution, consolidation of shares, or similar events occur for preferred stock class B) by the ratio of preferred annual dividend on preferred stock class B established by resolution of the Board of Directors prior to the issuance of preferred stock class B (hereinafter, "Class B Annual Preferred Dividend Ratio"). The maximum Class B Annual Preferred Dividend Ratio shall be 8%. However, when interim Class B Preferred Dividends are paid to preferred stock class B shareholders or preferred stock class B registered pledgees in the fiscal year in which the record date is included as provided for in the next Article, the amount of the interim dividend shall be excluded from this dividend amount.</u></p> <p><u>(2) In a given business year, if the amount of dividends of surplus to be paid to preferred stock class B shareholders or preferred stock class B registered pledgees does not reach the amount of Class B Preferred Dividends, such shortfall shall not be accumulated from the following fiscal year onward.</u></p> <p><u>(3) The Company shall not distribute dividends from its surplus to any preferred stock class B shareholders or preferred stock class B registered pledgees, any amount in excess of the amount of the Class B Preferred Dividends, except for the distribution from surplus in the process of absorption-type company split 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 incorporation-type company split pursuant to Article 763, Item 12 (b) or Article 765 Paragraph 1, Item 8 (b) of the said act.</u></p>	<p>(Deleted)</p>

Current Articles of Incorporation	Proposed Amendments
<p><u>(Interim Class B Preferred Dividends)</u></p> <p><u>Article 12-3</u></p> <p><u>When paying interim dividends as provided in Article 44, paragraph (2), the Company shall pay interim dividends (hereinafter, “Interim Class B Preferred Dividends”) in cash to preferred stock class B shareholders or preferred stock class B registered pledgees entered or recorded on the final shareholder register as of the record date associated with the interim dividends, prior to common stock shareholders and common stock registered pledgees, in the amount not exceeding one-half of the amount of the Class B Preferred Dividends per preferred stock class B.</u></p>	(Deleted)
<p><u>(Distribution of Residual Assets)</u></p> <p><u>Article 12-4.</u></p> <p><u>(1) When distributing residual assets, the Company shall pay cash in an amount for each share of preferred stock class B, determined by resolution of the Board of Directors prior to the issuance of preferred stock class B, taking into consideration the amount paid in per share of preferred stock class B, to preferred stock class B shareholders and preferred stock class B registered pledgees prior to common stock shareholders and common stock registered pledgees.</u></p> <p><u>(2) The Company shall not distribute residual assets to preferred stock class B shareholders or preferred stock class B registered pledgees other than that provided for in the preceding paragraph.</u></p>	(Deleted)
<p><u>(Voting Rights)</u></p> <p><u>Article 12-5.</u></p> <p><u>Preferred stock class B shareholders shall not possess any voting rights in regard to any matters to be resolved at a General Meeting of Shareholders. However, preferred stock class B shareholders may have voting rights on all matters at all General Meetings of Shareholders (i) (a) from the date of an ordinary general meeting of shareholders, in the case where a proposal to pay preferred stock class B shareholders the dividends of surplus on all amount of Class B Preferred Dividends with a record date of the last day of the relevant fiscal year (hereinafter, “Annual Class B Preferred Dividends”) (if Interim Class B Preferred Dividends were paid in the relevant fiscal year, the amount shall be deducted from the dividends of surplus) is not submitted to all meetings of the Board of Directors held prior to the resolution of the Board of Directors to convene the Ordinary General Meeting of Shareholders for the relevant fiscal year, or where a proposal to pay Annual Class B Preferred Dividends is not submitted to the Ordinary General Meeting of Shareholders for the relevant fiscal year, or (b) immediately after the closing of an ordinary general meeting of shareholders, in the case where such proposal is rejected at such Ordinary General Meeting of Shareholders, (ii) until such time as a resolution of the Board of Directors to pay the dividends of surplus on all amount of Class B Preferred Dividends with a record date of the last day of the relevant fiscal year (if Interim Class B Preferred Dividends were paid in the relevant fiscal year, the amount shall be deducted from the dividends of surplus) is made or such resolution of an ordinary general meeting of shareholders is passed.</u></p>	(Deleted)

Current Articles of Incorporation	Proposed Amendments
<p data-bbox="146 197 662 230"><u>(Put Options with Common Stock as Consideration)</u></p> <p data-bbox="146 230 284 264"><u>Article 12-6.</u></p> <p data-bbox="172 264 791 613">(1) <u>Preferred stock class B shareholders may request to the Company to acquire preferred stock class B held by such preferred stock class B shareholders during the period provided for in the following paragraph, in which such preferred stock class B shareholders are entitled to request such acquisition. If such a request for acquisition is made, the Company shall deliver its assets provided for in Paragraph (3) to such preferred stock class B shareholders, in exchange for the Company's acquisition of the preferred stock class B for which the preferred stock class B shareholders have made such a request for acquisition.</u></p> <p data-bbox="172 613 791 745">(2) <u>The terms of acquisition (hereinafter, "Period for Acquisition Request") shall be determined by the relevant resolution of the Board of Directors prior to the issuance of preferred stock class B.</u></p> <p data-bbox="172 745 791 1323">(3) <u>The Company shall deliver its own common stock to the relevant preferred stock class B shareholders. In this case, the number of shares of the common stock to be delivered in exchange for the acquisition of one (1) share of the preferred stock class B shall be obtained by multiplying the number of the preferred stock class B requested for acquisition by the preferred stock class B shareholder by the amount paid in per share of preferred stock class B (however, the amount shall be appropriately adjusted if share splits, allotments of shares without contribution, consolidation of shares, or similar events occur for preferred stock class B) divided by the acquisition price provided for in the following paragraph. In the calculation of the number of common stock to be delivered in exchange for the acquisition of preferred stock class B, if any number less than one (1) share is yielded, such fractions shall be handled by the method provided for in Article 167, paragraph (3) of the Companies Act.</u></p> <p data-bbox="172 1323 791 1713">(4) <u>The acquisition price shall initially be an amount calculated by a method to be determined by a resolution of the Board of Directors prior to the issuance of preferred stock class B based on the market price of the Company's common stock, and such resolution may provide for a method to revise and adjust the acquisition price. In the event that the acquisition price is revised pursuant to such resolution, the Company shall specify the minimum amount to be revised, and if the acquisition price falls below the amount specified as the minimum, the acquisition price shall be revised to the amount specified as the minimum.</u></p>	<p data-bbox="1075 230 1171 264">(Deleted)</p>

Current Articles of Incorporation	Proposed Amendments
<p><u>(Acquisition Clause with Cash as Consideration)</u></p> <p><u>Article 12-7.</u></p> <p>(1) <u>The Company may acquire all or part of the preferred stock class B to the extent permitted by law on a day as shall be determined by resolution of the Board of Directors (hereinafter, "Acquisition Date") when any event provided for by resolution of the Board of Directors prior to the issuance of the preferred stock class B occurs. In this case, the Company shall deliver the assets provided for in the following paragraph to preferred stock class B shareholders in exchange for the acquisition of such preferred stock class B. In the case of a partial acquisition of the preferred stock class B, such redemption shall be made by pro rata allocation. Even after the determination of the acquisition date, the exercise of the right to request acquisition as provided for in the preceding Article shall not be precluded.</u></p> <p>(2) <u>In exchange for the acquisition of preferred stock class B, the Company shall pay cash in an amount for each share of preferred stock class B, determined by resolution of the Board of Directors prior to the issuance of preferred stock class B taking into consideration the amount paid in per share of preferred stock class B.</u></p>	<p>(Deleted)</p>
<p><u>(Acquisition Clause with Common Stock as Consideration)</u></p> <p><u>Article 12-8.</u></p> <p><u>The Company may acquire all preferred stock class B, in respect of which a request for acquisition has not been made by a last day of acquisition request, on a day immediately following the last day of such period. In such case, the Company shall deliver its own common stock to each preferred stock class B shareholder. In this case, the number of shares of the common stock to be delivered in exchange for the acquisition of such preferred stock class B shall be obtained by multiplying the number of the preferred stock class B held by each preferred stock class B shareholder by the amount paid in per share of preferred stock class B (however, the amount shall be appropriately adjusted if share splits, allotments of shares without contribution, consolidation of shares, or similar events occur for preferred stock class B) divided by the market price of the Company's common stock. The specific details of this arrangement shall be determined by resolution of the Board of Directors prior to the issuance of preferred stock class B. In the calculation of the number of common stock to be delivered in exchange for the acquisition of preferred stock class B, if any number less than one (1) share is yielded, such fractions shall be handled by the method provided for in Article 234 of the Companies Act.</u></p>	<p>(Deleted)</p>
<p><u>(Share Split or Consolidation of Shares and Allotment of Shares without Contribution)</u></p> <p><u>Article 12-9.</u></p> <p>(1) <u>In the event of share split or consolidation of shares, it shall be carried out simultaneously and in the same proportion for each type of common shares and preferred stock class B.</u></p> <p>(2) <u>In the event of allotment of shares without contribution, for each class of common stock and preferred stock class B, an allotment of shares without contribution of the relevant class shall be carried out simultaneously and in the same proportion.</u></p>	<p>(Deleted)</p>

Current Articles of Incorporation	Proposed Amendments
<p><u>(General Meetings of Class Shareholders)</u></p> <p><u>Article 19.</u></p> <p>(1) <u>Unless otherwise provided for by laws or regulations or these Articles of Incorporation, resolutions of a general meeting of class shareholders shall be adopted by an affirmative vote of a majority of the voting rights held by the shareholders present at the meeting who are entitled to exercise their voting rights.</u></p> <p>(2) <u>Unless otherwise provided for by these Articles of Incorporation, resolutions provided for in Article 324, paragraph (2) of the Act shall be adopted by an affirmative vote of not less than two-thirds (2/3) of the voting rights held by the shareholders present at the relevant general meeting of class shareholders who shall hold in aggregate not less than one-third (1/3) of the voting rights of the shareholders entitled to exercise their voting rights.</u></p> <p>(3) <u>The provisions of Articles 15 and 16, and the preceding Article shall apply mutatis mutandis to General Meeting of Class Shareholders.</u></p> <p>(4) <u>The provisions of Articles 14 shall apply mutatis mutandis to the General Meeting of Class Shareholders to be held on the same day as the Ordinary General Meeting of Shareholders.</u></p> <p>(Number of Directors)</p> <p>Article <u>20</u>.</p> <p>The Company shall have not more than <u>twelve (12)</u> Directors.</p> <p>Article <u>21</u>. to Article <u>45</u>. (Omitted)</p>	<p>(Deleted)</p> <p>(Number of Directors)</p> <p>Article <u>19</u>.</p> <p>The Company shall have not more than <u>fifteen (15)</u> Directors.</p> <p>Article <u>20</u>. to Article <u>44</u>. (Unchanged)</p>

Proposal 2: Election of fourteen (14) Directors

The terms of office of all twelve (12) of the current Directors will expire at the conclusion of this meeting. Therefore, the Company proposes the election of fourteen (14) Directors.

The candidates for Directors are as follows:

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

No.	Name (Date of birth)	Career summary, position and responsibilities (significant concurrent positions outside the Company)	Number of the Company's shares owned
1	<p style="text-align: center;">Yuichi Tao (February 11, 1959) Reelection</p> <p style="text-align: center;">Tenure as Director 7 years</p>	<p>Apr. 1981 Joined The Fuji Bank, Limited</p> <p>Oct. 2002 General Manager, Nagano Chuo Branch, Mizuho Bank, Ltd.</p> <p>Nov. 2003 General Manager, Nagano Branch, General Manager, Nagano Chuo Branch, Mizuho Bank, Ltd.</p> <p>Feb. 2005 General Manager, Yotsuya Branch, Mizuho Bank, Ltd.</p> <p>Feb. 2007 General Manager, Aoyama Branch, Mizuho Bank, Ltd.</p> <p>Oct. 2008 General Manager, Aoyama Corporate Division, Aoyama Branch, Mizuho Bank, Ltd.</p> <p>Apr. 2009 Executive Officer, General Manager, Branch Banking Division, Mizuho Bank, Ltd.</p> <p>Apr. 2011 Managing Executive Officer, Mizuho Bank, Ltd.</p> <p>Apr. 2012 Deputy President and Representative Director, Mizuho Research Institute</p> <p>Apr. 2016 Adviser, FIDEA Holdings Co. Ltd.</p> <p>June 2016 Part-time Director, The Shonai Bank, Ltd.</p> <p>June 2016 Part-time Director, The Hokuto Bank, Ltd.</p> <p>June 2016 Director and President, FIDEA Holdings Co. Ltd.</p> <p>June 2019 Part-time Director and Chairman (Corporate Executive), The Shonai Bank, Ltd.</p> <p>Apr. 2020 President and Representative Director, The Shonai Bank, Ltd.</p> <p>Apr. 2022 Director and Chairman (Corporate Executive), The Shonai Bank, Ltd.</p> <p>June 2022 Part-time Director, The Hokuto Bank, Ltd. (present position)</p> <p>Apr. 2023 Director and Chairman (Corporate Executive), FIDEA Holdings Co. Ltd. (present position)</p> <p>Apr. 2023 Director and Chairman (Corporate Executive) and Executive Officer, The Shonai Bank, Ltd. (present position)</p>	17,790 shares
<p>[Reasons for nomination as candidate for Director] Yuichi Tao has served positions of Managing Executive Officer for Mizuho Bank, Ltd. and Deputy President and Representative Director, Mizuho Research Institute. While served as Director and President from 2016 of FIDEA Holdings Co. Ltd. and appointed Director and Chairman (Corporate Executive) of the Company in April 2023, he has provided comprehensive management of the Group from the execution point of view as he serves concurrently as President and Representative Director of The Shonai Bank, Ltd. Due to his experience in the finance industry and a suitable level of insights in management, the Company nominated him as candidate for Director because it expects him to assist in reinforcing the effectiveness of the decision-making functions and supervision functions of the Board of Directors by utilizing his abundant knowledge and experience on the Company's Board of Directors.</p> <p>[Special relationship of interest] There is no special relationship of interest between Yuichi Tao and the Company.</p>			

No.	Name (Date of birth)	Career summary, position and responsibilities (significant concurrent positions outside the Company)	Number of the Company's shares owned
2	<p data-bbox="357 461 523 551">Masahiro Niino (August 2, 1964) New election</p> <p data-bbox="347 591 533 649">Tenure as Director - years</p>	<p data-bbox="616 264 1241 837"> Apr. 1989 Joined The Fuji Bank, Limited Oct. 2008 Deputy General Manager of Loan Business Promotion Department, Mizuho Bank, Ltd. Apr. 2014 General Manager of Takadanobaba Branch and Takadanobaba Department No.1, Mizuho Bank, Ltd. Apr. 2017 General Manager of Retail & Business Promotion Department, Mizuho Bank, Ltd. Apr. 2019 Executive Councilor of Global Talent Planning and Management Department, Mizuho Bank, Ltd. July 2019 Executive Officer, FIDEA Holdings Co. Ltd. Apr. 2020 Managing Executive Officer, FIDEA Holdings Co. Ltd. Apr. 2022 Senior Managing Executive Officer, FIDEA Holdings Co. Ltd. Apr. 2023 President, FIDEA Holdings Co. Ltd. (present position) </p>	3,630 shares
<p data-bbox="277 857 772 882">[Reasons for nomination as candidate for Director]</p> <p data-bbox="277 887 1442 1137">Masahiro Niino has served positions of Branch General Manager and General Manager of Retail & Business Promotion Department for Mizuho Bank, Ltd. Since 2019, he has served as Executive Officer and Managing Executive Officer of FIDEA Holdings Co. Ltd. before assuming the role of Senior Managing Executive Officer in control of sales divisions and human resources and general affairs divisions. He has also been in charge of the Company as President since April 2023. Due to his experience in the finance industry and a suitable level of insights in management, the Company nominated him as candidate for Director because it expects him to assist in reinforcing the effectiveness of the decision-making functions and supervision functions of the Board of Directors by utilizing his knowledge and experience on the Company's Board of Directors.</p> <p data-bbox="277 1142 592 1167">[Special relationship of interest]</p> <p data-bbox="277 1171 1107 1196">There is no special relationship of interest between Masahiro Niino and the Company.</p>			

No.	Name (Date of birth)	Career summary, position and responsibilities (significant concurrent positions outside the Company)	Number of the Company's shares owned
3	<p style="text-align: center;">Arata Ito (July 22, 1961) Reelection</p> <p style="text-align: center;">Tenure as Director 4 years</p>	<p>Apr. 1985 Joined The Nippon Credit Bank, Ltd.</p> <p>July 1991 Joined The Ugo Bank, Ltd.</p> <p>Feb. 2004 General Manager, Yabase Branch, The Hokuto Bank, Ltd.</p> <p>Sept. 2005 General Manager, Akitanishi Branch, The Hokuto Bank, Ltd.</p> <p>July 2006 General Manager, Nikaho Branch, The Hokuto Bank, Ltd.</p> <p>July 2008 General Manager, Corporate Planning Division, The Hokuto Bank, Ltd.</p> <p>Nov. 2012 President and Representative Director, Minami Life Insurance Co., Ltd.</p> <p>June 2014 Executive Officer, General Manager, Yokote Branch, The Hokuto Bank, Ltd.</p> <p>June 2016 Managing Director, The Hokuto Bank, Ltd.</p> <p>Apr. 2017 Managing Executive Officer, FIDEA Holdings Co. Ltd.</p> <p>Apr. 2018 Director, Managing Executive Officer, The Hokuto Bank, Ltd.</p> <p>June 2018 Director, Senior Managing Executive Officer, The Hokuto Bank, Ltd.</p> <p>June 2018 Senior Managing Executive Officer, FIDEA Holdings Co. Ltd.</p> <p>Apr. 2019 President and Representative Director, The Hokuto Bank, Ltd. (present position)</p> <p>June 2019 Director, FIDEA Holdings Co. Ltd. (present position)</p>	<p style="text-align: center;">14,430 shares</p>
<p>[Reasons for nomination as candidate for Director] Arata Ito has broad business experience through his involvement in positions in control of sales divisions as Executive Officer of the Company and Director of The Hokuto Bank, Ltd., and has expertise in all areas of operation. He also has extensive knowledge in management through his experience as President and Representative Director of The Hokuto Bank, Ltd. The Company nominated him as candidate for Director because it expects him to assist in reinforcing the effectiveness of the decision-making functions and supervision functions of the Board of Directors by utilizing his knowledge and experience on the Company's Board of Directors.</p> <p>[Special relationship of interest] There is no special relationship of interest between Arata Ito and the Company.</p>			

No.	Name (Date of birth)	Career summary, position and responsibilities (significant concurrent positions outside the Company)	Number of the Company's shares owned
4	<p>Masahiko Matsuta (July 2, 1967) Reelection</p> <p>Tenure as Director 1 year</p>	<p>Apr. 1990 Joined The Shonai Bank, Ltd.</p> <p>June 2006 General Manager, Corporate Planning Division, The Shonai Bank, Ltd.</p> <p>Apr. 2009 Representative for Special Missions of Management Integration, General Manager, Corporate Planning Division, The Shonai Bank, Ltd.</p> <p>Oct. 2009 Group Manager, Business Strategy Group, FIDEA Holdings Co. Ltd.</p> <p>June 2014 Executive Officer, Group Manager, Business Strategy Group, FIDEA Holdings Co. Ltd.</p> <p>Apr. 2017 Executive Officer, General Manager, Corporate Planning Division, The Shonai Bank, Ltd.</p> <p>June 2017 Director, Executive Officer, General Manager, Corporate Planning Division, The Shonai Bank, Ltd.</p> <p>Apr. 2018 Director, Managing Executive Officer, General Manager, Sales Promotion Division, The Shonai Bank, Ltd.</p> <p>Apr. 2018 Managing Executive Officer, FIDEA Holdings Co. Ltd.</p> <p>Apr. 2019 Director, Managing Executive Officer, The Shonai Bank, Ltd.</p> <p>Apr. 2020 Director, Managing Executive Officer, General Manager, Headquarter Sales Division, Sanze Branch and Takarada Branch, The Shonai Bank, Ltd.</p> <p>Mar. 2021 Director, Managing Executive Officer, General Manager, Headquarter Sales Division, Sanze Branch, Takarada Branch, Atsumi Branch, and Nezugaseki Branch, The Shonai Bank, Ltd.</p> <p>Apr. 2021 Director, Managing Executive Officer, General Manager, Headquarter Sales Division, Sanze Branch, Takarada Branch, Atsumi Branch, Nezugaseki Branch, Tsuruoka Higashi Branch, and Choyomachi Branch, The Shonai Bank, Ltd.</p> <p>Mar. 2022 Director, Managing Executive Officer, General Manager, Headquarter Sales Division, Sanze Branch, Takarada Branch, Atsumi Branch, Nezugaseki Branch, Tsuruoka Higashi Branch, Choyomachi Branch, and Fujishima Branch, The Shonai Bank, Ltd.</p> <p>Apr. 2022 President and Representative Director, The Shonai Bank, Ltd. (present position)</p> <p>June 2022 Director, FIDEA Holdings Co. Ltd. (present position)</p>	10,130 shares
<p>[Reasons for nomination as candidate for Director] Masahiko Matsuta has broad business experience in finance, corporate planning, risk management, compliance, sales-related control, etc., as Executive Officer of the Company and Director of The Shonai Bank, Ltd. He also has extensive knowledge in management through his experience as President and Representative Director of The Shonai Bank, Ltd. The Company nominated him as candidate for Director because it expects him to assist in reinforcing the effectiveness of the decision-making functions and supervision functions of the Board of Directors by utilizing his knowledge and experience on the Company's Board of Directors.</p> <p>[Special relationship of interest] There is no special relationship of interest between Masahiko Matsuta and the Company.</p>			

No.	Name (Date of birth)	Career summary, position and responsibilities (significant concurrent positions outside the Company)	Number of the Company's shares owned
5	<p style="text-align: center;">Hideo Togashi (August 16, 1957) Reelection Non-executive</p> <p style="text-align: center;">Tenure as Director 2 years</p>	<p>Apr. 1981 Joined The Shonai Bank, Ltd.</p> <p>July 2003 General Manager, Treasury and Securities Division, The Shonai Bank, Ltd.</p> <p>June 2010 Executive Officer, General Manager, Treasury and Securities Division, The Shonai Bank, Ltd.</p> <p>June 2014 Managing Executive Officer, General Manager, Treasury and Securities Division, The Shonai Bank, Ltd.</p> <p>June 2016 Managing Director, Managing Executive Officer, General Manager, Treasury and Securities Division, The Shonai Bank, Ltd.</p> <p>June 2017 Managing Director, Managing Executive Officer, General Manager, The Shonai Bank, Ltd.</p> <p>June 2017 Managing Executive Officer, FIDEA Holdings Co. Ltd.</p> <p>Apr. 2018 Director, Managing Executive Officer, The Shonai Bank, Ltd.</p> <p>Apr. 2020 Director, Senior Managing Executive Officer, The Shonai Bank, Ltd.</p> <p>Apr. 2020 Senior Managing Executive Officer, FIDEA Holdings Co. Ltd.</p> <p>Apr. 2021 Director, The Shonai Bank, Ltd.</p> <p>Apr. 2021 Trustee, FIDEA Holdings Co. Ltd.</p> <p>June 2021 Director, FIDEA Holdings Co. Ltd.</p> <p>June 2022 Director (Non-executive), FIDEA Holdings Co. Ltd. (present position)</p>	8,378 shares
<p>[Reasons for nomination as candidate for Director] Hideo Togashi has broad experience as Executive Officer of the Company and as the Director of The Shonai Bank, Ltd. responsible for securities management and branch operations over many years. The Company nominated him as candidate for Director because it expects him to assist in reinforcing the effectiveness of the decision-making functions and supervision functions, etc. of the Board of Directors by utilizing his abundant knowledge and advanced insight and expertise.</p> <p>[Special relationship of interest] There is no special relationship of interest between Hideo Togashi and the Company.</p>			

No.	Name (Date of birth)	Career summary, position and responsibilities (significant concurrent positions outside the Company)	Number of the Company's shares owned
6	<p>Satoru Nishibori (March 2, 1953) Reelection Non-executive</p> <p>Tenure as Director 8 years</p>	<p>Apr. 1975 Joined The Fuji Bank, Limited</p> <p>Apr. 2002 Executive Officer, General Manager, Financial Planning Division, Mizuho Corporate Bank, Ltd.</p> <p>Dec. 2002 Executive Officer, Senior Corporate Officer, Finance and Accounting Group, Mizuho Corporate Bank, Ltd.</p> <p>June 2004 Managing Director, Group Manager, Finance and Accounting Group, Mizuho Financial Group, Inc.</p> <p>Apr. 2008 Deputy President (Representative Director), Mizuho Bank, Ltd.</p> <p>Apr. 2009 President & CEO (Representative Director), Mizuho Bank, Ltd.</p> <p>June 2009 Member of the Board of Directors, Mizuho Financial Group, Inc.</p> <p>June 2011 Advisor, Mizuho Financial Group, Inc.</p> <p>June 2015 Outside Director, FIDEA Holdings Co. Ltd.</p> <p>June 2016 Part-time Director, The Shonai Bank, Ltd. (present position)</p> <p>June 2016 Outside Director, Chairman of the Board of Directors, FIDEA Holdings Co. Ltd.</p> <p>June 2017 Part-time Director, The Hokuto Bank, Ltd. (present position)</p> <p>Sept. 2017 Senior Advisor, Mizuho Bank, Ltd.</p> <p>Apr. 2019 Honorary Advisor, Mizuho Financial Group, Inc. (present position)</p> <p>June 2022 Director (Non-executive), Chairman of the Board of Directors, FIDEA Holdings Co. Ltd. (present position)</p>	10,130 shares
<p>[Reasons for nomination as candidate for Director] Satoru Nishibori served to assist in reinforcing the effectiveness of the Company's supervision functions as an Independent Outside Director and shared information and understanding with executives as a Chairman of the Board of Directors. The Company nominates him to be an Internal Non-executive Director since it decides it is appropriate to requests him to continuously promote the business innovation of the Group based on his knowledge and experience from his activities as an Outside Director in order to speed up the business innovation required for a regional bank. Satoru Nishibori has served as Managing Director and Group Manager of Finance and Accounting Group (CFO) of Mizuho Financial Group, Inc., and as President & CEO of Mizuho Bank, Ltd. The Company proposes his election as Outside Director because it expects him to continuously contribute greatly to the development of the Group by using his broad experience and advanced insight as an executive manager in a role independent from executive management. If he is elected, the Company plans for him to continue to be a Chairman of the Board of Directors and a member of the Nomination Committee, the Remuneration Committee, the Risk Committee, the Sustainability Committee and Management Strategy Committee, and be involved in the business management from an objective view as a non-executive director.</p> <p>[Special relationship of interest] There is no special relationship of interest between Satoru Nishibori and the Company.</p>			

No.	Name (Date of birth)	Career summary, position and responsibilities (significant concurrent positions outside the Company)	Number of the Company's shares owned
7	<p style="text-align: center;">Shoichi Ogawa (May 16, 1945) Reelection Outside Independent</p> <p style="text-align: center;">Tenure as Director 7 years</p>	<p>Apr. 1968 Joined Bank of Japan May 1990 Senior Examiner, Bank of Japan June 1995 Director, The Bank of Ikeda, Ltd. Oct. 1995 Managing Director, The Bank of Ikeda, Ltd. May 2000 Senior Managing Director, The Bank of Ikeda, Ltd. June 2002 Representative Director, Senior Managing Director, The Bank of Ikeda, Ltd. June 2005 Deputy President and Representative Director, The Bank of Ikeda, Ltd. Oct. 2009 Director, Senshu Ikeda Holdings, Inc. May 2010 Deputy President and Representative Director, The Senshu Ikeda Bank, Ltd. June 2011 Advisor, The Senshu Ikeda Bank, Ltd. June 2015 Outside Director, NSD CO., LTD. June 2016 Outside Director, FIDEA Holdings Co. Ltd. (present position)</p>	-
<p>[Reasons for nomination as candidate for Director and overview of expected roles] Shoichi Ogawa has served as Senior Examiner at the Bank of Japan, Director of Senshu Ikeda Holdings, Inc., and Deputy President and Representative Director of The Senshu Ikeda Bank, Ltd. The Company proposes his election as Outside Director because it expects him to contribute greatly to reinforcing the effectiveness of the decision-making function and supervisory function of the Company's Board of Directors by using his broad experience and advanced insight as an executive manager in a role independent from executive management. If he is elected, the Company plans for him to be involved in the validity and effectiveness, etc. of the execution of duties from an objective and neutral standpoint as a member of Audit Committee and Management Strategy Committee.</p> <p>[Special relationship of interest] There is no special relationship of interest between Shoichi Ogawa and the Company.</p>			

No.	Name (Date of birth)	Career summary, position and responsibilities (significant concurrent positions outside the Company)	Number of the Company's shares owned
8	<p data-bbox="357 595 520 748">Kyoichi Fukuda (May 7, 1949) Reelection Outside Independent</p> <p data-bbox="347 788 529 846">Tenure as Director 7 years</p>	<p data-bbox="616 264 1182 322">Apr. 1972 Joined The Yasuda Mutual Life Insurance Company</p> <p data-bbox="616 331 1225 389">Apr. 1994 General Manager, Kamata Office, The Yasuda Mutual Life Insurance Company</p> <p data-bbox="616 398 1203 456">Apr. 2000 Manager, Corporate Planning Division, The Yasuda Mutual Life Insurance Company</p> <p data-bbox="616 465 1241 524">Apr. 2001 General Manager, Corporate Planning Division, The Yasuda Mutual Life Insurance Company</p> <p data-bbox="616 533 1241 622">July 2002 Director, General Manager, Corporate Planning Division, The Yasuda Mutual Life Insurance Company</p> <p data-bbox="616 631 1230 689">Apr. 2003 Director, General Manager, Planning Division, The Yasuda Mutual Life Insurance Company</p> <p data-bbox="616 698 1155 788">Jan. 2004 Director, General Manager, Corporate Marketing Division, Meiji Yasuda Life Insurance Company</p> <p data-bbox="616 797 1241 855">Apr. 2005 Managing Executive Officer, Meiji Yasuda Life Insurance Company</p> <p data-bbox="616 864 1193 922">Apr. 2006 Deputy President, Executive Officer, Meiji Yasuda Life Insurance Company</p> <p data-bbox="616 931 1235 990">July 2006 Deputy President and Director, Executive Officer, Meiji Yasuda Life Insurance Company</p> <p data-bbox="616 999 1209 1057">July 2012 President and Representative Director, Meiji Yasuda General Insurance Co., Ltd.</p> <p data-bbox="616 1066 1241 1102">Apr. 2014 Advisor, Meiji Yasuda Life Insurance Company</p> <p data-bbox="616 1111 1203 1146">June 2016 Outside Director, FIDEA Holdings Co. Ltd. (present position)</p> <p data-bbox="616 1155 1182 1178">June 2018 Part-time Director, The Shonai Bank, Ltd.</p>	
<p data-bbox="277 1187 1082 1214">[Reasons for nomination as candidate for Director and overview of expected roles]</p> <p data-bbox="277 1218 1445 1496">Kyoichi Fukuda has served as Deputy President, Director, and Executive Officer of Meiji Yasuda Life Insurance Company and President and Representative Director of Meiji Yasuda General Insurance Co., Ltd. The Company proposes his election as Outside Director because it expects him to contribute greatly to reinforcing the effectiveness of the decision-making function and supervisory function of the Company's Board of Directors by using his broad experience and advanced insight as an executive manager in a role independent from executive management. If he is elected, the Company plans for him to be involved in the selection of officer candidates for the Company, to decide officer remuneration, etc., and to make decisions and provide oversight in risk governance from an objective and neutral standpoint as the Chairman of the Nomination Committee and the Remuneration Committee and a member of the Risk Committee and the Management Strategy Committee.</p> <p data-bbox="277 1505 593 1532">[Special relationship of interest]</p> <p data-bbox="277 1536 1114 1563">There is no special relationship of interest between Kyoichi Fukuda and the Company.</p>			

No.	Name (Date of birth)	Career summary, position and responsibilities (significant concurrent positions outside the Company)	Number of the Company's shares owned
9	<p>Yutaka Hori (October 5, 1949) Reelection Outside Independent</p> <p>Tenure as Director 7 years</p>	<p>Apr. 1979 Registered as an attorney at law with the Daiichi Tokyo Bar Association</p> <p>Dec. 1989 Representative Attorney, Hori Yutaka Law Office (currently Hori General Law Office) (present position)</p> <p>June 1999 Lecturer, International Corporate Strategy, Hitotsubashi University</p> <p>Apr. 2004 Vice President, Member of Council of Management, Chiba University (present position)</p> <p>Mar. 2005 Guest Professor, Law School, Chiba University</p> <p>Apr. 2010 Member of Public Interest Corporation Commission, Cabinet Office, Government of Japan</p> <p>Mar. 2016 Outside Director, Juki Corporation</p> <p>June 2016 Outside Director, FIDEA Holdings Co. Ltd. (present position)</p> <p>Aug. 2017 Outside Director, Pasona Group Inc.</p> <p>June 2021 Chairman of the Nomination and Compensation Committee, Pasona Group Inc. (present position)</p> <p>Mar. 2023 Outside Director and Chairman of the Designation and Reward Advisory Committee, Juki Corporation (present position)</p>	-
<p>[Reasons for nomination as candidate for Director and overview of expected roles] The Company proposes the election of Yutaka Hori as Outside Director because it expects him to contribute greatly to reinforcing the effectiveness of the decision-making function and supervisory function of the Company's Board of Directors by using his broad experience and advanced insight and expertise, specifically his broad experience and advance expertise in overall legal affairs as an attorney, in a role independent from executive management. If he is elected, the Company plans for him to be involved in the selection of officer candidates for the Company and to decide officer remuneration, etc. from an objective and neutral standpoint as a member of the Nomination Committee and the Remuneration Committee.</p> <p>[Special relationship of interest] There is no special relationship of interest between Yutaka Hori and the Company.</p>			
10	<p>Hiroshi Konno (May 25, 1947) Reelection Outside Independent</p> <p>Tenure as Director 3 years</p>	<p>Apr. 1970 Deloitte Haskins & Sells LLP accounting office</p> <p>Jan. 1974 Clover Certified Public Accountant Firm</p> <p>June 1976 Shuwa Certified Public Accountant Firm</p> <p>June 2007 External Audit & Supervisory Board Member, ACHILLES CORPORATION</p> <p>Feb. 2011 Hiroshi Konno Certified Public Accountant Office (present position)</p> <p>June 2020 Outside Director, FIDEA Holdings Co. Ltd. (present position)</p>	-
<p>[Reasons for nomination as candidate for Director and overview of expected roles] Hiroshi Konno has broad experience as a certified public accountant and many years of experience as an External Audit & Supervisory Board Member of ACHILLES CORPORATION. The Company proposes his election as Outside Director because it expects him to contribute greatly to reinforcing the effectiveness of the decision-making function and supervisory function of the Company's Board of Directors by using his broad experience and advanced insight and expertise in a role independent from executive management. If he is elected, the Company plans for him to be involved in the validity and effectiveness, etc. of the execution of duties from an objective and neutral standpoint as an Audit Committee Member.</p> <p>[Special relationship of interest] There is no special relationship of interest between Hiroshi Konno and the Company.</p>			

No.	Name (Date of birth)	Career summary, position and responsibilities (significant concurrent positions outside the Company)	Number of the Company's shares owned
11	<p>Tomoko Nunoi (January 29, 1951) Reelection Outside Independent</p> <p>Tenure as Director 3 years</p>	<p>Feb. 1986 Joined Paribas (London) Capital Markets June 1994 Head of Market Risk Management, Paribas Capital Markets, Tokyo Branch June 1996 Chief Administrative Officer, Paribas Group, Tokyo May 2000 Chief Administrative Officer, BNP Paribas Group, Tokyo Mar. 2002 Head of Human Resources, BNP Paribas CIB, Paris July 2006 Head of Compliance, BNP Paribas CIB, Paris Aug. 2008 Chief Administrative Officer, BNP Paribas, Tokyo Branch Jan. 2010 Chief of Staff, BNP Paribas Securities (Japan) Limited Jan. 2016 Executive Director, Earthwatch Japan June 2020 Outside Director, FIDEA Holdings Co. Ltd. (present position)</p>	-
<p>[Reasons for nomination as candidate for Director and overview of expected roles] Tomoko Nunoi has served as the global Head of Compliance and Human Resources at the BNP Paribas Group, has experience in a wide range of financial operations at the Group, and served as the Executive Director of Earthwatch Japan, an International Environmental NGO and authorized NPO in Japan. The Company proposes her election as Outside Director because it expects her to contribute greatly to reinforcing the effectiveness of the decision-making function and supervisory function of the Company's Board of Directors by using her broad experience, advanced insight, and international awareness developed in her work at overseas companies in a role independent from executive management. If she is elected, the Company plans for her to be involved in the validity and effectiveness, etc. of the execution of duties and to make decisions and provide oversight in risk governance from an objective and neutral standpoint as the Chairman of the Audit Committee and a member of the Risk Committee and the Sustainability Committee.</p> <p>[Special relationship of interest] There is no special relationship of interest between Tomoko Nunoi and the Company.</p>			

No.	Name (Date of birth)	Career summary, position and responsibilities (significant concurrent positions outside the Company)	Number of the Company's shares owned
12	<p>Wataru Hirose (September 22, 1954) Reelection Outside Independent</p> <p>Tenure as Director 2 years</p>	<p>Apr. 1977 Joined Yamagata Prefectural Government</p> <p>Apr. 2010 General Manager, Commerce, Labor & Tourism Department, Yamagata Prefectural Government</p> <p>Apr. 2012 General Manager, Planning & Development Department, Yamagata Prefectural Government</p> <p>Apr. 2014 Enterprise Manager, Yamagata Prefectural Government</p> <p>Apr. 2016 Educational Manager, Education Committee, Yamagata Prefectural Government</p> <p>Apr. 2019 Chairman, Yamagata Constructional Engineering Center</p> <p>June 2020 Outside Director, The Shonai Bank, Ltd.</p> <p>May 2021 Outside Audit & Supervisory Board Member, Yamazawa Co., Ltd. (present position)</p> <p>June 2021 Part-time Director, The Shonai Bank, Ltd. (present position)</p> <p>June 2021 Outside Director, FIDEA Holdings Co. Ltd. (present position)</p>	-
<p>[Reasons for nomination as candidate for Director and overview of expected roles] Wataru Hirose has served as the General Manager of the Commerce, Labor & Tourism Department, the General Manager of the Planning & Development Department, a corporate manager, and the Educational Manager of the Education Committee at the Yamagata Prefectural Government, as well as the Chairman of the Yamagata Constructional Engineering Center from 2019 and as Outside Director of The Shonai Bank, Ltd. from 2020. The Company proposes his election as Outside Director because it expects him to contribute greatly to reinforcing the effectiveness of the decision-making function and supervisory function of the Company's Board of Directors using his broad experience cultivated in his duties at the Yamagata Prefectural Government and his advanced insight and administrative awareness in vendor support in a role independent from executive management. If he is elected, the Company plans for him to be involved in the selection of officer candidates for the Company and to decide officer remuneration, etc. from an objective and neutral standpoint as a member of the Nomination Committee, the Remuneration Committee, the Sustainability Committee and the Management Strategy Committee.</p> <p>[Special relationship of interest] There is no special relationship of interest between Wataru Hirose and the Company.</p>			

No.	Name (Date of birth)	Career summary, position and responsibilities (significant concurrent positions outside the Company)	Number of the Company's shares owned
13	<p>Fumio Kai (June 23, 1959) Reelection Outside Independent</p> <p>Tenure as Director 2 years</p>	<p>Apr. 1983 Joined Bank of Japan</p> <p>June 2007 Deputy Director General, Financial Systems Dept. (in charge of Review and Planning), Bank of Japan</p> <p>Oct. 2008 General Manager, Akita Branch, Bank of Japan</p> <p>Apr. 2013 General Manager, Deposit Insurance Department, Deposit Insurance Corporation of Japan</p> <p>June 2015 Full-Time Auditor, Chuo Labour Bank</p> <p>June 2019 Policy Research Director, The Tokyo Foundation for Policy Research</p> <p>June 2021 Outside Director, FIDEA Holdings Co. Ltd. (present position)</p> <p>July 2021 Advisor, Sompo Japan Insurance Inc. (present position)</p> <p>Dec. 2021 Outside Director and Audit Committee Member, GMO Payment Gateway, Inc. (present position)</p>	-
<p>[Reasons for nomination as candidate for Director and overview of expected roles] Fumio Kai has served as Deputy Director General of the Financial Systems Dept. (in charge of Review and Planning) at the Bank of Japan, as the General Manager of the Akita Branch of the Bank of Japan, and as the General Manager of the Deposit Insurance Department of the Deposit Insurance Corporation of Japan. The Company proposes his election as Outside Director because it expects him to contribute greatly to reinforcing the effectiveness of the decision-making function and supervisory function of the Company's Board of Directors using his broad experience and advanced insight in a role independent from executive management. If he is elected, the Company plans for him to be involved in the validity and effectiveness, etc. of the execution of duties and to make decisions and provide oversight in risk governance from an objective and neutral standpoint as the Chairman of the Sustainability Committee and a member of the Audit Committee, the Risk Committee and the Management Strategy Committee.</p> <p>[Special relationship of interest] There is no special relationship of interest between Fumio Kai and the Company.</p>			

No.	Name (Date of birth)	Career summary, position and responsibilities (significant concurrent positions outside the Company)	Number of the Company's shares owned
14	<p style="text-align: center;">Jun Aoki (April 30, 1957) New election Outside Independent</p> <p style="text-align: center;">Tenure as Director - years</p>	<p>Apr. 1980 Joined Maki and Associates</p> <p>Apr. 1991 Joined McKinsey & Company, Inc.</p> <p>July 1993 Engagement Manager, McKinsey & Company, Inc.</p> <p>July 1995 Senior Engagement Manager, McKinsey & Company, Inc.</p> <p>Feb. 1999 CEO, BNP Paribas Cardif Japan</p> <p>Nov. 2011 Head of International Human Resources, BNP Paribas Cardif Japan</p> <p>Nov. 2014 Corporate Advisor, Shiseido Company, Limited</p> <p>Apr. 2015 Corporate Officer and Chief People Officer, Shiseido Company, Limited</p> <p>Jan. 2017 Corporate Executive Officer, Chief People Officer and Chief Creative Officer, Shiseido Company, Limited</p> <p>Mar. 2017 Director, Corporate Executive Officer, Chief People Officer and Chief Creative Officer, Shiseido Company, Limited</p> <p>Jan. 2018 Representative Director, Corporate Executive Officer and Chief People Officer, Shiseido Company, Limited</p> <p>Jan. 2019 Director, Corporate Executive Officer, Chief People Officer and Chief Social Value Creation Officer, Shiseido Company, Limited</p> <p>Jan. 2020 Corporate Executive Officer and Chief Social Value Creation Officer, Shiseido Company, Limited</p> <p>Jan. 2022 Representative Director, Junpumanpan Inc. (present position)</p>	—
<p>[Reasons for nomination as candidate for Director and overview of expected roles] Jun Aoki has many years of experience in the consulting industry as well as extensive experience in human resources strategy. The Company proposes his election as Outside Director because it expects him to contribute greatly to reinforcing the effectiveness of the decision-making function and supervisory function of the Company's Board of Directors by using his advanced insight in a role independent from executive management. If he is elected, the Company plans for him to be involved in the selection of officer candidates for the Company and to decide officer remuneration, etc. from an objective and neutral standpoint as a member of the Nomination Committee, the Remuneration Committee, the Sustainability Committee and the Management Strategy Committee.</p> <p>[Special relationship of interest] There is no special relationship of interest between Jun Aoki and the Company.</p>			

- Notes
1. Shoichi Ogawa, Kyoichi Fukuda, Yutaka Hori, Hiroshi Konno, Tomoko Nunoi, Wataru Hirose, Fumio Kai and Jun Aoki are candidates for Outside Director provided for in Article 2, paragraph (3), item (vii) of the Regulation for Enforcement of the Companies Act.
 2. The Company has entered into agreements with Shoichi Ogawa, Kyoichi Fukuda, Yutaka Hori, Hiroshi Konno, Tomoko Nunoi, Wataru Hirose, and Fumio Kai based on the provision in Article 427, paragraph (1) of the Companies Act to limit liability for damages under Article 423, paragraph (1) of the Companies Act. Under these agreements, the maximum amount of liability for damages is the upper limit of the total amounts listed in each item of Article 425, paragraph (1) of the Companies Act, and the Company intends to continue these agreements if the reelection of Shoichi Ogawa, Kyoichi Fukuda, Yutaka Hori, Hiroshi Konno, Tomoko Nunoi, Wataru Hirose, Fumio Kai, and Jun Aoki is approved. The Company also intends to enter into the same type of agreement with Jun Aoki if his election is approved.
 3. The Company has entered into a directors and officers liability insurance policy as provided for in Article 430-3, paragraph (1) of the Companies Act with an insurance company, and a summary of the details of the policy is provided on page 54 (in Japanese only). If the election of each candidate is approved at the meeting, the Company plans to include each of them as an insured in the insurance policy. In addition, when the policy is renewed, the Company plans to renew the policy with the same terms.
 4. The number of the Company's common shares owned is based on ownership as of the date of preparation of this Notice of Convocation and the Reference Documents for the General Meeting of Shareholders.

5. The Company has registered Shoichi Ogawa, Kyoichi Fukuda, Yutaka Hori, Hiroshi Konno, Tomoko Nunoi, Wataru Hirose, and Fumio Kai as Independent Directors based on the stipulations of Tokyo Stock Exchange, Inc. The Company intends to continue the registration of Shoichi Ogawa, Kyoichi Fukuda, Yutaka Hori, Hiroshi Konno, Tomoko Nunoi, Wataru Hirose, and Fumio Kai as Independent Directors if their reelection is approved. Jun Aoki satisfies the requirements for an Independent Director as provided for by Tokyo Stock Exchange, Inc., and if his election is approved, the Company intends to register Jun Aoki as an Independent Director. Please refer to page 25 for Independence Criteria of the Company
6. The proposal is predicated on the approval of Proposal 1 to change of the number of Directors stipulated in Article 20 of the Company's Articles of Incorporation from 12 to 15 Directors. The Company seeks to expand the number of Directors as it has become more important to secure diversity of skills, experience, knowledge, and other qualities in order for the Board of Directors to carry out its role and responsibilities.
7. If all the Director candidates are approved, the number of Directors will be 14, an increase of 2 from the current number. The number of internal Directors will be increased by one in order to accelerate management reforms. The number of Outside Directors will be increased by one from a perspective of promoting diversity of skills.

Characteristics of the Company's Governance System

A company with nominating committee, etc.

Isolated supervisory and execution functions

Skill Matrix for Candidates for Director

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

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

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

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

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

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