These documents are partial translations of the Japanese originals for reference purposes only.
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(Securities Code: 7173)
June 7, 2019

To Shareholders with Voting Rights:

Keizo Ajioka
President
Tokyo Kiraboshi Financial Group, Inc.
9-2, Shinjuku 5-chome,
Shinjuku-ku, Tokyo, Japan

NOTICE OF CONVOCATION OF THE 5TH ANNUAL GENERAL SHAREHOLDERS MEETING

You are cordially invited to attend the 5th Annual General Shareholders Meeting of the Tokyo Kiraboshi Financial Group, Inc (the "Company"). The meeting will be held for the purposes as described below.

If you are unable to attend the meetings, you can exercise your voting rights in writing (Voting Rights Exercise Form) or by electromagnetic means (the Internet, etc.). Please review the Reference Documents for the General Shareholders Meeting (described hereinafter) and exercise your voting rights by Wednesday, June 26, 2019 at 5:00 p.m. Japan time.

1. **Date and Time:** Thursday, June 27, 2019 at 10:00 a.m. Japan time
   (Reception starts at 9:00 a.m. Japan time)
2. **Place:** Conference Room on 8th floor, Head Office (Aoyama Office) of Kiraboshi Bank, Ltd.
   10-43 Minamiaoyama 3-chome, Minato-ku, Tokyo, Japan

3. **Agenda:**

Matters to be reported:

1. The Business Report, Consolidated Financial Statements, and results of audits of the Consolidated Financial Statements by the Accounting Auditor and the Board of Corporate Auditors for the Company's 5th Fiscal Year (from April 1, 2018 to March 31, 2019)
2. Non-consolidated Financial Statements for the Company's 5th Fiscal Year (from April 1, 2018 to March 31, 2019)

Proposals to be resolved:

Proposal No. 1: Election of Nine (9) Directors
Proposal No. 2: Election of One (1) Substitute Corporate Auditor

4. Guide to Exercising Voting Rights:

Exercise of Voting Rights by Attending the Meeting

When attending the meeting, please submit the enclosed Voting Rights Exercise Form at the reception desk.

Date and time of the Meeting: Thursday, June 27, 2019 at 10:00 a.m. Japan time
(Reception starts at 9:00 a.m.)

Exercise of Voting Rights by Mail (Writing)

Please indicate your vote for or against the proposals on the enclosed Voting Rights Exercise Form and return it so that it is received within the period for exercise.

Period for exercise: until 5:00 p.m. on Wednesday, June 26, 2019 Japan time.

Exercise of Voting Rights via the Internet, etc.

Please access the Company's designated voting website (https://www.e-sokai.jp) using the "Voting Rights Exercise Code" and "Password" enclosed with the Voting Rights Exercise Form, follow the instructions on the voting website, and indicate your vote for or against the proposals within the period for exercise.

Period for exercise: until 5:00 p.m. on Wednesday, June 26, 2019, Japan time.

(1) Handling of Duplicate Voting

If you vote both in writing and via the Internet, etc., only your vote placed via the Internet will be valid. In addition, if you submit your vote multiple times via the Internet, etc., only the last vote to arrive will be valid.

(2) Internet Disclosure

Of the documents required to be attached to this Notice of Convocation, the "Notes to the Non-consolidated Financial Statements" of the Non-consolidated Financial Statements and the "Notes to the Consolidated Financial Statements" of the Consolidated Financial Statements are, in accordance with laws and regulations as well as Article 18 of the Articles of Incorporation of the Company, posted on the Company's website (https://www.tokyo-kiraboshifg.co.jp/stock/shareholder.html) on the Internet and are therefore not included with the documents attached to this Notice of Convocation.
Furthermore, the Non-consolidated Financial Statements and the Consolidated Financial Statements shown in the documents attached to this Notice of Convocation are a part of the documents audited by the Accounting Auditor and the Board of Corporate Auditors during preparation of the Accounting Auditor's Report and the Board of Corporate Auditor's Report.

End

◎ When attending the meetings, please submit the enclosed Voting Rights Exercise Form at the reception desk. Additionally, to conserve resources, please bring this "Notice of Convocation" with you.
◎ Should revisions arise for the Reference Documents for the General Shareholders Meeting, updated items will be posted on the Company's website (https://www.tokyo-kiraboshifg.co.jp/).
◎ On the day of the meeting, air conditioning shall be set at low levels to conserve electricity; we ask that shareholders come dressed in light attire.
◎ The venue opens at 9:00 a.m.

Reference Documents for the General Shareholders Meeting

Proposal No. 1: Election of Nine (9) Directors

The terms of office of the eight (8) incumbent Directors will expire at the conclusion of this Annual General Shareholders Meeting. Accordingly, the election of nine (9) Directors is proposed with the Company adding one (1) more Outside Director to the Board of Directors, in order to strengthen management supervisory functions.

The candidates are as follows:

Candidate No.		Name	Current position at the Company
1	Reappointment	Takashi Sakamoto	Chairman
2	Reappointment	Keizo Ajioka	President
3	Reappointment	Hisanobu Watanabe	Deputy President
4	Reappointment	Yoshikazu Kitagawa	Deputy President
5	Reappointment	Hidenori Tsunehisa	Director
6	Reappointment	Toru Narata	Director
7	Reappointment	Ryuji Miura	Director, Candidate for Outside Director, Independent Director/Auditor
8	Reappointment	Yuki Takahashi	Director, Candidate for Outside Director, Independent Director/Auditor
9	New appointment	Shoji Nishio	Candidate for Outside Director, Independent Director/Auditor

No.	Name (Date of birth)	Past experience, positions, responsibilities, and significant concurrent positions	Number of shares of the Company held
1	Takashi Sakamoto (Jun. 15, 1957) Reappointment	Apr. 1980 Joined the Tokyo Tomin Bank, Limited Jun. 2001 General Manager of Kayabacho Branch Office Apr. 2004 General Manager of Nihonbashi Branch Office Jul. 2006 General Manager of Loan Screen Planning Division Jul. 2007 Associate Director and General Manager of Credit Administration Division Jun. 2009 Director, Executive Officer and General Manager of Credit Administration Division Jun. 2009 Director, Executive Officer and General Manager of Loan Screen Department Apr. 2011 Director, Executive Officer and General Manager of Loan Screen Department and General Manager of Credit Supervisory Division Jun. 2011 Managing Director and General Manager of Loan Screen Department Jul. 2011 Managing Director and General Manager of Loan Department Jun. 2012 Senior Managing Director and General Manager of Loan Department Jul. 2012 Senior Managing Director and General Manager of Business Department Jun. 2014 Vice President, in charge of Business Promotion Division, Business Development Division, International Division, Advance Salary Business Division, Medical and Welfare Business Division Oct. 2014 Director, in charge of Group Strategy Division, Tokyo TY Financial Group, Inc. Jan. 2016 Director, in charge of Sales Strategy Division Apr. 2016 President, the Tokyo Tomin Bank, Limited Jun. 2016 Director, in charge of business strategy, Tokyo TY Financial Group Inc. Jun. 2017 Deputy President May 2018 Chairman, Tokyo Kiraboshi Financial Group, Inc. (current position) (to present)	Common stock 5,387 shares
	Reasons for selection as a candidate for Director Since the Company's founding in 2014, Mr. Takashi Sakamoto has been in charge of Group strategy and business strategy divisions as Director and also has a wealth of experience in overall bank operations in the screen division and business promotion division, etc. As the Company expects him to strengthen effectiveness of decision-making functions in the Board of Directors by utilizing his experience and knowledge in determining significant issues regarding management of the Group, he has been selected as a candidate for Director.		

No.	Name (Date of birth)	Past experience, positions, responsibilities, and significant concurrent positions	Number of shares of the Company held
2	Keizo Ajioka (Apr. 25, 1957) Reappointment	Apr. 1981 Joined Bank of Japan Jun. 2004 General Manager of Oita Branch Aug. 2007 Advisor of Financial System and Bank Examination Department Jun. 2009 General Manager of Kanazawa Branch May 2011 Executive Officer, the Tokyo Tomin Bank, Limited Jun. 2011 Executive Officer and General Manager of Nihonbashi Branch Office Jun. 2012 Managing Director and General Manager of Nihonbashi Branch Office Jul. 2012 Managing Director and General Manager of Operations and System Department Jun. 2014 Senior Managing Director, in charge of System Planning Division, Operations Administration Division and Financial Markets & International Business Division Oct. 2014 Director, in charge of Risk Management Division, Tokyo TY Financial Group, Inc. Jan. 2016 Director, in charge of Risk Management Division and Merger Preparatory Office Apr. 2016 President, in charge of Internal Audit Division, Risk Management Division and Merger Preparatory Office, Tokyo TY Financial Group, Inc. Vice President, in charge of Risk Administration Division, the Tokyo Tomin Bank, Limited Director, the ShinGinko Tokyo, Limited (part-time position) Jun. 2016 President, in charge of internal audit (Internal Audit Division), Tokyo TY Financial Group, Inc. May 2018 President, in charge of Internal Audit Division, Tokyo Kiraboshi Financial Group, Inc. (current position) Director, Kiraboshi Bank, Ltd. (current position) (to present)	Common stock 3,477 shares
	Reasons for selection as a candidate for Director Since the Company's founding in 2014, Mr. Keizo Ajioka has played a key role in the decision-making regarding overall corporate management of the Group as Director, and in April 2016, he was appointed President. As the Company expects him to respond to significant issues regarding management of the Group and contribute to improvement of corporate value of the Group by utilizing his experience and knowledge, he has been selected as a candidate for Director.		

No.	Name (Date of birth)	Past experience, positions, responsibilities, and significant concurrent positions	Number of shares of the Company held
3	Hisanobu Watanabe (Aug. 16, 1962) Reappointment	Apr. 1985 Joined the Tokyo Tomin Bank, Limited Jul. 2006 Joint General Manager of Credit Supervisory Division Jul. 2007 General Manager of Credit Supervisory Office, Credit Supervisory Division Jul. 2009 Joint General Manager of Credit Supervisory Division Jun. 2011 General Manager of Credit Supervisory Division Jul. 2012 Associate Director and General Manager of Credit Supervisory Division Oct. 2013 Associate Director and General Manager of Loan Administration Division Jun. 2014 Executive Officer and General Manager of Loan Administration Division Oct. 2014 General Manager, Tokyo TY Financial Group, Inc. Jun. 2015 Executive Officer and General Manager of Nihonbashi Branch Office, the Tokyo Tomin Bank, Limited Jul. 2016 General Manager of Sales Strategy Division, Tokyo TY Financial Group, Inc. Executive Officer and General Manager of Business Promotion Division, the Tokyo Tomin Bank, Limited Jun. 2017 Director and General Manager of Sales Strategy Division, Tokyo TY Financial Group, Inc. Director and Managing Executive Officer, the Tokyo Tomin Bank, Limited May 2018 Deputy President, in charge of Business Strategy Division, Tokyo Kiraboshi Financial Group, Inc. (current position) President, Kiraboshi Bank, Ltd. (current position) (to present)	Common stock 1,807 shares
	Reasons for selection as a candidate for Director Mr. Hisanobu Watanabe took charge of the sales strategy division of the Group in July 2016 and was appointed Director in June 2017. He has been quickly and resolutely pushing forward with formulation of management plans, streamlining of operations and initiatives for new businesses. He was appointed President of Kiraboshi Bank, Ltd., a subsidiary of the Company, in May 2018. The Company believes he will contribute to the formulation of the Group's business strategy and the enhancement of corporate value. Based on these reasons, he has been selected as a candidate for Director.		

No.	Name (Date of birth)	Past experience, positions, responsibilities, and significant concurrent positions	Number of shares of the Company held
4	Yoshikazu Kitagawa (Sep. 3, 1961) Reappointment	Apr. 1984 Joined Yachiyo Shinkin Bank Oct. 2006 General Manager of Jiyugaoka Branch, the Yachiyo Bank, Limited Apr. 2010 General Manager of Fuchu Branch Apr. 2013 General Manager of Kanda Branch Apr. 2014 Executive Officer and General Manager of Kanda Branch Apr. 2016 General Manager of Sales Strategy Division, Tokyo TY Financial Group, Inc. Executive Officer and General Manager of Sales Management Division, the Yachiyo Bank, Limited Apr. 2017 General Manager of Sales Promotion Headquarters and General Manager of Sales Management Division, the Yachiyo Bank, Limited Jun. 2017 Director and General Manager of Sales Strategy Division, Tokyo TY Financial Group, Inc. Director, Managing Executive Officer and General Manager of Sales Promotion Headquarters, the Yachiyo Bank, Limited May 2018 Deputy President, in charge of System Integration Preparatory Office, Tokyo Kiraboshi Financial Group, Inc. (current position) Vice President, Kiraboshi Bank, Ltd. (current position) (to present)	Common stock 1,000 shares
	Reasons for selection as a candidate for Director Mr. Yoshikazu Kitagawa took charge of the sales strategy division of the Group in April 2016, and was appointed Director in June 2017. He has been in charge of the System Integration Preparatory Office, etc. since May 2018. He became Vice President of Kiraboshi Bank, Ltd., a subsidiary of the Company, in May 2018. He is expected to play a central role in the establishment of a business structure for the Group. Based on these reasons, he has been selected as a candidate for Director.		
5	Hidenori Tsunehisa (Feb. 12, 1963) Reappointment	Apr. 1987 Joined The Mitsubishi Bank, Ltd. Nov. 1994 Assistant Vice President of Chicago Branch Feb. 2001 Manager, PricewaterhouseCoopers Consultants Co., Ltd. Apr. 2004 Joined the ShinGinko Tokyo, Limited Apr. 2007 Manager in charge of Planning Group Aug. 2008 Operating Officer Jun. 2009 Executive Officer Jun. 2014 Director and Executive Officer Jun. 2015 President and CEO Apr. 2016 Director, Tokyo TY Financial Group, Inc. May 2018 Director, in charge of Corporate Planning Division and Collaboration Promotion Office, Business Strategy Division, Tokyo Kiraboshi Financial Group, Inc. (current position) Senior Managing Director, Kiraboshi Bank, Ltd. (current position) (to present)	Common stock 1,700 shares
	Reasons for selection as a candidate for Director Mr. Hidenori Tsunehisa was appointed Director in April 2016 and has been in charge of the corporate planning division since May 2018. He has a wealth of operational and management experience. As the Company expects him to strengthen effectiveness of decision-making functions in the Board of Directors by utilizing his experience and knowledge in determining significant issues regarding management of the Group, he has been selected as a candidate for Director.		

No.	Name (Date of birth)	Past experience, positions, responsibilities, and significant concurrent positions	Number of shares of the Company held
6	Toru Narata (Jul. 10, 1960) Reappointment	Apr. 1983 Joined Yachiyo Shinkin Bank Apr. 2008 General Manager of Asset Assessment Division, the Yachiyo Bank, Limited Apr. 2013 General Manager of Screening Division Oct. 2014 General Manager of Risk Management Division, Tokyo TY Financial Group, Inc. Apr. 2015 General Manager of Credit Division, the Yachiyo Bank, Limited Apr. 2016 Executive Officer and General Manager of Credit Division Jun. 2017 Director, in charge of Risk Management Division, Tokyo TY Financial Group, Inc. Director, Managing Executive Officer and General Manager of Credit Division, the Yachiyo Bank, Limited May 2018 Director, in charge of Risk Management Division, Tokyo Kiraboshi Financial Group, Inc. (current position) Senior Managing Director, Kiraboshi Bank, Ltd. (current position) (to present)	Common stock 1,800 shares
	Reasons for selection as a candidate for Director Since the Company's founding in 2014, Mr. Toru Narata has been in charge of the risk management division, and was appointed Director in June 2017. He has a wealth of experience in operations of overall risk management. He is expected to play a central role in the risk management of the Group by drawing on this experience and knowledge. Based on these reasons, he has been selected as a candidate for Director.		
7	Ryuji Miura (May 5, 1968) Reappointment Candidate for Outside Director Independent Director/Auditor	Nov. 1995 Joined Chuo Audit Corporation (Renamed to ChuoAoyama Audit Corporation due to merger) Mar. 2001 Seconded to Supervisory Bureau, Financial Services Agency (returned to ChuoAoyama Audit Corporation in Oct. 2003) Oct. 2004 Opened Miura Certified Public Accountant Office Partner, Legal Associates Inc. Jul. 2006 Director, L.A. Consulting Inc. Jun. 2011 Outside Corporate Auditor, the Yachiyo Bank, Limited Jun. 2012 Outside Auditor, THE OME SHINKIN BANK (current position) Jun. 2014 Outside Director, the Yachiyo Bank, Limited Oct. 2014 Outside Director, Tokyo TY Financial Group, Inc. Apr. 2016 Representative Director, MeU Advisers Co. (current position) May 2018 Outside Director, Tokyo Kiraboshi Financial Group, Inc. (current position) Mar. 2019 Outside Director, bitFlyer, Inc. (current position) (to present)	Common stock — shares
	Reasons for selection as a candidate for Director In addition to advanced specialized knowledge as a certified public accountant, Mr. Ryuji Miura also has work experience at financial administration authorities. He also has a wealth of experience as a corporate manager, and as the Company has judged that it can reflect his advanced insights in management in improving corporate governance of the Company, he has been selected as a candidate for Outside Director.		

No.	Name (Date of birth)	Past experience, positions, responsibilities, and significant concurrent positions	Number of shares of the Company held
8	Yuki Takahashi (Apr. 25, 1969) Reappointment Candidate for Outside Director Independent Director/Auditor	Dec. 2003 Joined Bears Co., Ltd. Senior Managing Director Jul. 2009 Director, The Tokyo New Business Conference Aug. 2013 Vice Chairman, Zenkoku Kaji Daiko Service Association Oct. 2016 Vice President and Director, Bears Co., Ltd. (current position) Jun. 2017 Outside Director, Tokyo TY Financial Group, Inc. Apr. 2018 Vice Chairman, The Tokyo New Business Conference (current position) May 2018 Outside Director, Tokyo Kiraboshi Financial Group, Inc. (current position) Apr. 2019 Chairman, National Housekeeping Service Association (current position) (to present)	Common stock — shares
	Reasons for selection as a candidate for Director Ms. Yuki Takahashi has served as a corporate manager of a housekeeping services provider, and due to her wealth of experience, including regarding the promotion of women's participation and advancement in the workplace, lifestyle reform and creation of new businesses, she also holds key positions at various organizations. The Group has concluded that her knowledge can be reflected to improve the Group's products and services, and therefore she has been selected as a candidate for Outside Director.		
9	Shoji Nishio (May 13, 1952) New appointment Candidate for Outside Director Independent Director/Auditor	Mar. 1978 Joined The Tokyo Chamber of Commerce and Industry Apr. 2006 General Manager of SMEs Regeneration Assistance Division Apr. 2009 General Manager of SMEs Division Dec. 2010 Executive Director Status, General Manager of SMEs Division Apr. 2012 Executive Director, General Manager of SMEs Division Dec. 2013 Executive Director, Head of Secretariat Jun. 2016 Managing Director (current position) (to present)	Common stock — shares
	Reasons for selection as a candidate for Director Mr. Shoji Nishio serves as Managing Director and has held the positions as General Manager of SMEs Regeneration Assistance Division and General Manager of SMEs Division at The Tokyo Chamber of Commerce and Industry. He has a wealth of experience in management consultation, regeneration assistance, business succession, etc. for small and medium enterprises. The Group has concluded that his knowledge can be utilized in business management support to the Group's transaction partners and for measures to improve services, and therefore he has been selected as a candidate for Outside Director.		

(Notes)

1. There are no special conflicts of interest between the Company and the candidates for Director.
2. Mr. Ryuji Miura, Ms. Yuki Takahashi and Mr. Shoji Nishio are candidates for Outside Director.
3. The terms of office of Mr. Ryuji Miura and Ms. Yuki Takahashi as Outside Director will be four (4) years and nine (9) months and two (2) years, respectively, at the conclusion of this Annual General Shareholders Meeting.
4. Liability limitation agreements with Outside Directors
   Liability limitation agreements have been concluded with Mr. Ryuji Miura and Ms. Yuki Takahashi, and if they are reappointed as Outside Directors, these agreements will remain effective. Additionally, if Mr. Shoji Nishio is elected as originally proposed, the Company plans to conclude a liability limitation agreement with him. A summary of the liability limitation agreements is as follows.
   - Summary of liability limitation agreements
     Stipulations are included in the Articles of Incorporation, which allow for the conclusion of liability limitation agreements with Non-executive Directors and Corporate Auditors to limit their liability for damages of Article 423, Paragraph 1 of the Companies Act, and the limit of liability under these agreements is the liability amount stipulated by laws and regulations.
5. If Mr. Ryuji Miura, Ms. Yuki Takahashi and Mr. Shoji Nishio are elected as Outside Directors, the Company plans to submit them as Independent Directors/Auditors as defined by Article 436-2 of the Securities Listing Regulations of the Tokyo Stock Exchange, Inc.

Proposal No. 2: Election of One (1) Substitute Corporate Auditor

The term of office of Substitute Corporate Auditor Kenji Endo, who was elected at the Annual General Shareholders Meeting held on June 28, 2018, will expire at the beginning of this Annual General Shareholders Meeting. Accordingly, the election of one (1) Substitute Corporate Auditor is proposed to prepare for the case where the number of Corporate Auditors falls below the number required by law.

Additionally, this proposal has received approval from the Board of Corporate Auditors.

The candidate for Substitute Corporate Auditor is as follows:

Name (Date of birth)	Past experience, positions, and significant concurrent positions	Number of shares of the Company held
Kenji Endo (May 5, 1965) Reappointment Candidate for Substitute Corporate Auditor	Mar. 1998 Completed at Training and Research Institute for Court Officials, Supreme Court Apr. 1998 Registered as attorney-at-law (Tokyo Bar Association) Mar. 1999 Joined ISHIHARA LAW OFFICE Jan. 2008 Opened ENDO LAW OFFICE (to present)	Common stock — shares
Reasons for selection as a candidate for Substitute Corporate Auditor Mr. Kenji Endo has a wealth of experience and specialized knowledge as an attorney, and is well versed in corporate law, and the Company has determined that he would appropriately be able to execute the duties of Outside Corporate Auditor. Additionally, to enable him to provide these specialized views to the Company's auditing, the Company has selected him as a candidate for Substitute Corporate Auditor.		

(Notes)

1. The Board of Directors may resolve to cancel the effective appointment of the Corporate Auditor with the consent of the Board of Corporate Auditors only before the candidate assumes the position of Corporate Auditor.
2. There are no special conflicts of interest between the Company and the candidate for Substitute Outside Corporate Auditor.
3. Mr. Kenji Endo is a candidate for Substitute Outside Corporate Auditor.
4. Liability limitation agreements with Substitute Outside Corporate Auditor
   If Mr. Kenji Endo is appointed as Outside Corporate Auditor, the Company plans to conclude a liability limitation agreement with him. A summary of the liability limitation agreements is as follows.
   - Summary of liability limitation agreements
     Stipulations are included in the Articles of Incorporation which allow for the conclusion of liability limitation agreements with Non-executive Directors and Corporate Auditors to limit their liability for damages of Article 423, Paragraph 1 of the Companies Act, and the limit of liability under these agreements is the liability amount stipulated by laws and regulations.

(Reference)

1. Qualifications and nomination/dismissal procedures for candidates for Director and CEO and candidates for Corporate Auditor

The Company has voluntarily established a "Nomination and Compensation Council" chaired by an Outside Director and composed of a majority of Outside Directors as an advisory body with the intent of securing objectivity and transparency regarding personnel matters and remuneration of Directors. The Company has put in place a system and procedures where selection and dismissal of Directors, amounts of remuneration for Directors, etc., including performance-linked compensation plan, are considered in the "Nomination and Compensation Council," and based on the consideration, personnel matters of and remuneration for Directors are determined by the Board of Directors of the Company.

(1) Qualifications for Directors and CEO as well as Corporate Auditors

1) Directors of the Company and subsidiary banks must be a person with superior personality, insights, abilities, wealth of experience, and high ethics.
2) CEO of the Company and subsidiary banks is selected from among Directors as a person who can appropriately fulfill the duties and responsibilities as CEO.
3) Corporate Auditors of the Company and subsidiary banks must be a person with necessary knowledge of finance, accounting and legal affairs in addition to superior personality, insights, abilities, wealth of experience, and high ethics.

(2) Nomination procedures for Directors and CEO as well as Corporate Auditors

1) Candidates for Director of the Company are fairly, transparently, and stringently considered in the "Nomination and Compensation Council," and are determined by deliberation of the Board of Directors of the Company based on the results of this consideration.
2) Candidates for Director of the subsidiary banks are fairly, transparently, and stringently considered in the "Nomination and Compensation Council," and are determined by deliberation of the Board of Directors of each subsidiary bank based on the results of this consideration.
3) CEO of the Company and the subsidiary banks is fairly, transparently, and stringently considered in the "Nomination and Compensation Council" from among Directors of each company based on the qualifications for CEO, and is determined by deliberation of the Board of Directors of the Company or each subsidiary bank based on the results of this consideration.
4) Candidates for Corporate Auditor of the Company are recommended by the Board of Directors of the Company, and candidates are selected upon receiving approval from the Board of Corporate Auditors of the Company.
5) Candidates for Corporate Auditor of the subsidiary banks are recommended by the Board of Directors of the each subsidiary bank, and candidates are selected upon receiving approval from the Board of Corporate Auditors of the each subsidiary bank.

(3) Dismissal procedures for Directors and CEO

1) Proposal for dismissal of Directors of the Company and the subsidiary banks is fairly, transparently, and stringently considered in the "Nomination and Compensation Council" based on the below standards of dismissal, and is determined by deliberation of the Board of Directors of each company based on the results of this consideration.

<Standards in dismissal of Directors >

i) In the case where a Director has committed, or has been recognized to commit, an act that violates public order and morality, including the case where a Director is recognized to have a relationship with antisocial forces
ii) In the case where a Director has violated laws and regulations or the Articles of Incorporation or other regulations of the Group, and has significantly damaged corporate value of the Group.
iii) In the case where significant interference has occurred in the execution of duties.
iv) In the case where a Director is considered to lack a qualification stipulated in the qualifications for Director.

2) Proposal for dismissal of CEO of the Company and the subsidiary banks is fairly, transparently, and stringently considered, in principle, in the "Nomination and Compensation Council" based on the standards in dismissal of Directors, and is determined by deliberation of the Board of Directors of each company.

(4) Summary of advisory results of selection and dismissal of candidates

When the "Nomination and Compensation Council" conducts consideration of election and dismissal of candidates for Director and CEO, meeting members will directly assess each subject personnel as required, as well as summarize the consideration results upon utilization of the internal evaluation documents, etc., of the subsidiary banks.

2. Standards of independence regarding Outside Officers

The Group determines independence regarding Outside Directors and Outside Corporate Auditors based on the following standards.

1. (1) The person is not an Executive Director, Executive Officer, or a manager or other employee (collectively hereinafter the "Business Executors, etc.") of the Group, and was not a Business Executor, etc., of the Group within 10 years prior to appointment.
   However, for candidates for Outside Corporate Auditor, the requirement of not having been a Non-executive Director (Note 1) of the Group within 10 years prior to appointment is added.
   (2) For Outside Directors that were Non-executive Directors or Corporate Auditors of the Group within 10 years prior to appointment, these persons must not have been a Business Executors, etc., of the Group within 10 years prior to appointment to that position.
   For Outside Corporate Auditors that were Corporate Auditors of the Group within 10 years prior to appointment, these persons must not have been Business Executors, etc., or Non-executive Directors within 10 years prior to appointment to that position.
   (3) The party is not a spouse or a relative to within the second degree of an Officer, etc. (Note 2), manager or other important employee (excluding those who are Officers, etc.)
2. The person is not a major shareholder (Note 3) of the Company or an Officer, etc., or employee (excluding those who are Officers, etc.) of a company of which the Group is a major shareholder.
3. (1) The person does not hold the Group as a major transaction partner (Note 4) and is not the parent company or a significant subsidiary, and if that person is a company, is not a Business Executor, etc., of said company and was not a Business Executor, etc., within the past three years.
   (2) The person is not a major transaction partner of the Group and is not the parent company or a significant subsidiary, and if that person is a company, is not a Business Executor, etc., of said company and was not a Business Executor, etc., within the past three years.
   (3) The person is not an employee, etc., of an organization that receives donations, etc., over a certain amount (an average of 10 million yen per annum for the past three years or 30% or more of average annual expenses of said organization, whichever is higher) from the Group.
4. The person is not an Officer, etc., of a company, parent company of said company, or subsidiary of said company that receives Officers, etc., from the Group.
5. The person is not the Accounting Auditor of the Group or an employee, etc., of said Accounting Auditor and was not responsible for the audit operations of the Group within the past three years as said employee, etc.
6. The person is an attorney, certified public accountant, or other consultant, etc., who has not received more than an average of 10 million yen per annum for the past three years aside from officer remuneration in cash or other property as profit from the Group. Additionally, the person is not an employee, etc., of an advisory firm such as a legal office, etc., that holds the Group as a major transaction partner (an advisory firm that received payment from the Group of 2% or more of its consolidated net sales on average over the past three fiscal years).
7. The person is not a person with which a constant, essential conflict of interest with general shareholders of the Company may arise for reasons other than those considered above.

(Note 1) A "Non-executive Director" refers to Directors that are not Executive Directors.
(Note 2) An "Officer, etc.," refers to Directors (including Outside Directors), Corporate Auditors (including Outside Corporate Auditors), Executive Officers, Counselors, and Advisors.
(Note 3) A "major shareholder" is a person or company, etc., that directly or indirectly possessed or possesses voting rights equal to 10% or more of total voting rights as of the end of the most recent fiscal year.
(Note 4) A "major transaction partner" is determined on the standard of 2% or more of annual consolidated net sales (annual consolidated ordinary revenue for the Company) as of the end of the most recent fiscal year.