Note: This document has been translated from a part of the Japanese original for reference purposes only. In the event of any discrepancy between this translated document and the Japanese original, the original shall prevail.

(Securities Code: 7161)
November 10, 2023
(Electronic Provision Measures Commencement Date: November 9, 2023)

To our shareholders:

Koji Kawagoe, Representative Director and Chairman
Jimoto Holdings, Inc.
2-1-1, Ichibancho, Aoba-ku, Sendai-shi, Miyagi

Notice of Extraordinary General Meeting of Shareholders

You are cordially invited to attend the Extraordinary General Meeting of Shareholders (the "Extraordinary Meeting") of Jimoto Holdings, Inc. (the "Company"), which will be held as indicated below.

In convening the Extraordinary Meeting, the Company has taken measures for electronic provision, and matters subject to electronic provision measures ("Electronic Provision Measures Matters") are posted on the following website in the form of "Notice of Extraordinary General Meeting of Shareholders."

The Company's website: https://www.jimoto-hd.co.jp/ir/stock_info/shareholders_meeting/

In addition to the above, Electronic Provision Measures Matters are posted on the following website.

Tokyo Stock Exchange website: https://www2.jpx.co.jp/tseHpFront/JJK020010Action.do?Show=Show

Please access the website mentioned above, enter the Company's name or securities code (7161) to search, and select "Basic information" and "Documents for public inspection/PR information" in this order to view the information.

If you are unable to attend the Extraordinary Meeting in person, you may exercise your voting rights in writing or via the Internet. Please review the Reference Documents for the Extraordinary General Meeting of Shareholders included in Electronic Provision Measures Matters and exercise your voting rights by the end of the business day prior to the meeting (5:10 p.m. on Monday, December 4, 2023 (JST)).

Information about the venue

- The 11th Annual General Meeting of Shareholders was held at the 9th Floor Auditorium Hall in the Head Office of The Sendai Bank, Ltd. in Sendai City. However, the Extraordinary Meeting will be held at the 3rd Floor Grand Conference Hall in the Head Office of Kirayaka Bank, Ltd. in Yamagata City, with a live conference feed to the 9th Floor Auditorium Hall in the Head Office of The Sendai Bank, Ltd. in Sendai City.

<To shareholders attending the live feed in Sendai City>

- The live feed venue in Sendai City is not a venue for the Extraordinary Meeting pursuant to the Companies Act. Please be aware that shareholders who attend the live feed will be able to watch the proceedings of the Extraordinary Meeting on the screen but will not be able to ask questions or exercise their shareholder rights, such as the approval or disapproval of the proposal.
- If you plan to attend the live feed, please exercise your voting rights in advance in writing or via the Internet and present the live feed admission sheet at the reception.

1. **Date and Time:** Tuesday, December 5, 2023, at 10:00 a.m. (JST)
2. **Venue:** 3rd Floor Grand Conference Hall, Head Office of Kirayaka Bank, Ltd.
   3-2-3, Hatago-machi, Yamagata-shi, Yamagata
3. **Purpose of the Meeting**

   Matter to be resolved:

   Proposal Issuance of New Common Shares through Third-Party Allotment

Any changes in the operations, etc. of the Extraordinary Meeting due to changes in the circumstances in the future will be announced on the Company's website.

- When you attend the meeting, you are kindly requested to present the enclosed voting form at the reception. In addition, please bring this notice with you in order to save resources.
- If any changes are made to items in the Electronic Provision Measures Matters, such changes will be posted on each website where the matters are posted.

Reference Documents for the Extraordinary General Meeting of Shareholders

Proposal Issuance of New Common Shares through Third-Party Allotment

The Company's Board of Directors resolved, at its meeting held on September 1, 2023, to issue new common shares in the Company ("Common Share(s)") through a third-party allotment (the "Third-Party Allotment") as outlined in "1. Overview of Issuance of New Common Shares through Third-Party Allotment" below. The issuance of 5,300,000 Common Shares (corresponding to 53,000 voting rights) through the Third-Party Allotment would result in a dilution ratio of 24.61% when calculated with the denominator being the Company's total number of issued shares as of March 31, 2023, which was 21,540,263 (corresponding to 211,046 voting rights), or in a dilution ratio of 25.11% when calculated on the basis of the numbers of voting rights. A dilution ratio of 25% or more based on the numbers of voting rights requires the Company to go through the process of either receiving the opinion of an independent entity or confirming the intent of shareholders as prescribed in Rule 432, items 1 and 2, of the Securities Listing Regulations of Tokyo Stock Exchange, Inc. In view of the impact on the value of the existing shareholders' holdings, the Company has decided to seek shareholders' approval of the Third-Party Allotment at the Extraordinary Meeting.

The implementation of the Third-Party Allotment is conditional upon the following: the coming into effect of the securities registration statement relating to the Third-Party Allotment; the Extraordinary Meeting's resolution to approve the Third-Party Allotment; and the obtaining of all the relevant regulatory permissions, approvals, and so forth that are required in order to implement the Third-Party Allotment (including the completion of the procedures mandated by the Act on Prohibition of Private Monopolization and Maintenance of Fair Trade).

1. Overview of Issuance of New Common Shares through Third-Party Allotment

Class of shares to be offered	Common shares in Jimoto Holdings, Inc.
Paying-in period	December 6, 2023 to December 29, 2023
Number of new shares to be issued	5,300,000
Issue price	¥371 per share
Total amount to be paid in	¥1,966,300,000
Increases in share capital and legal capital surplus	Increase in share capital: ¥983,150,000 Increase in legal capital surplus: ¥983,150,000
Method of offering or allotment	Third-party allotment
Scheduled allottee	SBI Chigin Holdings, Inc.

2. Purpose and Reason for Offering

The Company forms the Jimoto Group (the "Jimoto Group"), a regional financial services group operating principally in Miyagi and Yamagata Prefectures, with its subsidiaries—Kirayaka Bank, Ltd. ("Kirayaka Bank") and The Sendai Bank, Ltd. ("Sendai Bank")—and affiliated companies. Since the founding of the Jimoto Group, the officers and employees have been working together to help with the reconstruction and flourishing of local communities by linking Miyagi and Yamagata, and connecting the people, information, and industries of the two prefectures.

Since March 2020, with a high priority placed on supporting businesses affected by the global COVID-19 pandemic, the Jimoto Group has been making concerted efforts to provide even deeper support for small and medium enterprises and help business partners, in accordance with the current medium-term management plan.

Over the past three years, Kirayaka Bank and Sendai Bank provided multifaceted support for businesses seriously affected by COVID-19, by extending new loans, modifying terms for existing loans, or otherwise helping their financing while facilitating better management. Although the spread of COVID-19 has subsided, there are concerns about the prolonged impact the pandemic may have on businesses. In this context, the Company considers it essential to continue supporting small and medium enterprises and other businesses over the years to come.

For the fiscal year ended on March 31, 2023, Kirayaka Bank posted a loss of ¥8.3 billion due to the increase in credit-related expenses that resulted from the precautionary provision of allowance aimed at supporting local enterprises; and, in consequence, the Company also posted a ¥7.0 billion loss attributable to owners of parent. The Company's consolidated capital adequacy ratio for the fiscal year ended on March 31, 2023, was 7.67%, which was calculated in accordance with the formula that is specified in the criteria (Financial Services Agency Public

Notice No. 20 of 2006) for a bank holding company to use in order to determine whether the adequacy of equity capital of the bank holding company and its subsidiaries is appropriate primarily in light of the assets owned by them, as prescribed in Article 52-25 of the Banking Act. The Company has thus maintained its capital adequacy ratio well above the domestic standard of 4% or higher. Nonetheless, the Company believes that, to address the business environment during and after the COVID-19 pandemic, it must make active efforts to prepare funds for forward-looking capital investment needed for its business model change and to help enterprises drastically turn around. From the perspective of taking greater risks to that end, the Company considers it imperative for Kirayaka Bank to increase capital in advance. It is against this backdrop that the Company has decided to procure capital through the Third-Party Allotment with a view to maintaining and improving financial soundness.

As described in "3. Amount and Use of Funds to Be Procured" below, the Company intends to appropriate the entire funds to be procured through the Third-Party Allotment for a contribution to Kirayaka Bank. This will enable the Jimoto Group to help revitalize the economy of the business area centered on Yamagata and Miyagi Prefectures by advancing support for businesses affected by COVID-19 and fully performing its role of ensuring the active and smooth supply of funds. As a financial institution, the Company is acutely aware of the need not only to strive for maintaining and improving financial soundness, but also to extend loans on an active and continuous basis. Therefore, it intends to appropriate the funds to be procured through the Third-Party Allotment, one of whose aims is to enhance equity capital, for that purpose.

3. Amount and Use of Funds to Be Procured

(1) Amount of funds to be procured

Total amount to be paid in	Estimated amount of issuance costs	Estimated net proceeds
¥1,966,300,000	¥17,350,000	¥1,948,950,000

Notes:
1. The estimated amount of issuance costs does not include consumption taxes.
2. The estimated amount of issuance costs primarily consists of financial advisory fees, the registration and license tax, attorney fees, and costs to prepare the securities registration statement and other documentation.

(2) Specific use of funds to be procured

The Company will appropriate the entire funds to be procured through the Third-Party Allotment for a contribution to its subsidiary Kirayaka Bank. On the part of Kirayaka Bank, it will appropriate the entire funds to be contributed by the Company for working capital, such as loans to be extended with the aim of supporting businesses affected by COVID-19 and other developments. In that way, Kirayaka Bank intends to actively utilize the funds whenever necessary to function as a financial intermediary, thereby enhancing the smooth supply of funds and offering better services to local small and medium enterprises and other customers.

4. Information about Terms of Issuance

(1) Basis for calculation of the amount to be paid in and views concerning its rationality

The issue price per Common Share is based on the closing price (¥407) of the Company's common share at Tokyo Stock Exchange, Inc. on August 31, 2023, which was the last business day preceding the date of the Board of Directors' resolution on the Third-Party Allotment. The Company and the scheduled allottee conferred and decided to set the issue price at ¥371, discounting the referenced closing price by 8.85% (rounded off to two decimal places).

The Company regards the most recent share price in the market as best reflecting the Company's business performance trajectory, financial position, share price trend, and other conditions. The Company also deems it appropriate to determine the issue price per Common Share on the basis of the closing price of the Company's common share at Tokyo Stock Exchange, Inc. on August 31, 2023, which was the last business day preceding the date of the Board of Directors' resolution on the Third-Party Allotment. In addition, the Company considers that closer collaboration with the SBI Group is vital for the Company and Kirayaka Bank to advance support for businesses affected by COVID-19, which will increase the Company's corporate value over the medium to long term and, in turn, help revitalize local communities in Miyagi and Yamagata, the Company's principal business area. In light of these factors, the Company believes that it is reasonable to discount the reference price—namely, the most recent price of the Company's common share in the market—by a certain percentage to implement the Third-Party Allotment. Given these considerations, the Company had a number of discussions with the scheduled

allottee and ultimately decided the aforementioned issue price.

The Company believes that the issue price mentioned above conforms to the Japan Securities Dealers Association's guidelines concerning handling of allotment of new shares to third party (established on April 1, 2010), and is not particularly favorable as referred to in Article 199, paragraph 3, of the Companies Act. Furthermore, the Company's Audit and Supervisory Committee, as well as all the Directors who attended the Board of Directors meeting that discussed the Third-Party Allotment (except for Director Yasushi Hasegawa, who serves concurrently as a director of the scheduled allotee and is thus deemed a director with a special interest) have expressed their views on the lawfulness of the issue price, stating that the issue price calculated on the aforementioned basis and decided by the Board of Directors conforms to the Japan Securities Dealers Association's guidelines concerning handling of allotment of new shares to third party (established on April 1, 2010) and is not particularly favorable to the scheduled allottee.

(2) Basis for rationality of the issuance quantity and impact of dilution

The issuance of 5,300,000 Common Shares (corresponding to 53,000 voting rights) through the Third-Party Allotment will result in a dilution ratio of 24.61% when calculated with the denominator being the Company's total number of issued shares as of March 31, 2023, which was 21,540,263 (corresponding to 211,046 voting rights), or in a dilution ratio of 25.11% when calculated on the basis of the numbers of voting rights. Thus, the Third-Party Allotment is expected to result in some dilution.

However, the Company believes that the implementation of the Third-Party Allotment is deemed reasonable, even factoring in the dilution resulting therefrom, in light of the following considerations: (i) closer collaboration with the SBI Group is vital for the Company and Kirayaka Bank to advance support for businesses affected by COVID-19, which will increase the Company's corporate value over the medium to long term and, in turn, help revitalize local communities in Miyagi and Yamagata, the Company's principal business area; (ii) the scale of the issuance through the Third-Party Allotment is limited to the level necessary to take the planned actions to increase the Jimoto Group's corporate value in collaboration with the SBI Group; and (iii) in advance of implementing the Third-Party Allotment, the Company will go through the process of confirming the intent of shareholders at the Extraordinary Meeting.

5. Reason for Selection of Scheduled Allottee and Other Information

(1) Overview of scheduled allottee

Name	SBI Chigin Holdings, Inc.
Location of head office	1-6-1 Roppongi, Minato-ku, Tokyo
Job title and name of representative	Shumpei Morita, Representative Director and President
Paid-in capital	¥35,400,000,000
Description of business	Business management of companies that can be made a subsidiary under the Banking Act and other business incidental to such businesses; and businesses that a bank holding company can operate under the Banking Act.
Major shareholder and ownership ratio	SBI Holdings, Inc. 100%

(2) Reason for selection of scheduled allottee

On November 20, 2020, the Company entered into a capital and business alliance agreement (the "Agreement") with SBI Holdings, Inc. ("SBI Holdings"), the parent company of the scheduled allottee. The alliance under the Agreement has enabled Kirayaka Bank and Sendai Bank to utilize the SBI Group's diverse services and products and thereby address the needs of an even wider range of customers.

Moreover, following the conclusion of the Agreement, SBI Holdings nominated one person with a wealth of experience and knowledge for an outside Director of the Company. Since June 2023, the said outside Director has been serving concurrently as a (nonexecutive) director of Kirayaka Bank and provided various insights to help enhance its business administration structure. In addition, two observers without voting rights have been appointed by SBI Holdings, attending a range of Jimoto Group meetings and advising on overall management.

In parallel with applying for public funds for the purpose of supporting businesses affected by COVID-19, the Company has started discussion with the SBI Group on possible additional assistance to help the Company improve overall management. With a full understanding of the Jimoto Group's business and financial conditions, the SBI

Group has endorsed the Jimoto Group's policy, which is to maintain and improve the capital adequacy ratios of the Company and Kirayaka Bank and fulfill more effectively the responsibility, as a regional financial institution, of providing a smooth supply of funds to local business partners by harnessing the Third-Party Allotment in order for the Company and Kirayaka Bank to advance support for businesses affected by COVID-19. Accordingly, the Company has considered SBI Chigin Holdings, Inc. to be an appropriate allottee for the Third-Party Allotment and selected it as the scheduled allottee.