

This is a partial translation of the original Japanese “Convocation Notice of the 18th Ordinary General Meeting of Shareholders”, prepared for the convenience of non-resident shareholders. In case of any discrepancy between any part of this translation and the original Japanese text, the Japanese original shall prevail. The Company assumes no responsibility for this translation or for direct, indirect or any other forms of damages arising from the translation.

Securities Code: 8377

June 10, 2021

Dear Shareholders:

Eishin Ihori  
President  
Hokuhoku Financial Group, Inc.  
1-2-26 Tsutsumicho-dori, Toyama-city, Toyama

### **Convocation Notice of the 18th Ordinary General Meeting of Shareholders**

This is to inform you that the 18th Ordinary General Meeting of Shareholders of Hokuhoku Financial Group, Inc. (“the Company”) will be held as described below. If you are unable to attend the meeting, you may exercise your voting rights in writing or by electromagnetic method (using the Internet etc.). Please exercise voting rights after careful examination of the Reference Documents for the General Meeting of Shareholders contained herein by 5:00 p.m., Thursday June 24, 2021.

- 1. Date and time:** June 25, 2021 (Friday) at 10:00 a.m.
- 2. Place:** 2<sup>nd</sup> floor Conference Hall  
Hotel Polestar Sapporo  
Kita 4-jo Nishi 6-chome Chuo-ku Sapporo-city Hokkaido

The 18th Ordinary General Meeting of Shareholders is to be held in Sapporo-city, so please note that the venue of the meeting is different from that of the last year.

### **3. Agenda:**

#### **Matters to be reported:**

The 18th business year (April 1, 2020 through March 31, 2021) Business Report, the Non-Consolidated Financial Statements, the Consolidated Financial Statements, and the Audit Report on Consolidated Financial Statements by the Accounting Auditor and the Audit and Supervisory Committee.

#### **Matters to be resolved:**

- Proposal 1: Appropriation of Surplus  
Proposal 2: Election of Seven (7) Directors (Excluding Directors serving as Audit and Supervisory Committee Members)  
Proposal 3: Election of Four (4) Directors serving as Audit and Supervisory Committee Members

#### **4. Exercise of Voting Rights**

- (1) If you attend the meeting, please present the enclosed Voting Rights Exercise Form to the reception desk.

If you wish to exercise your voting rights through a proxy, you must appoint only one (1) proxy from shareholders with voting rights and submit a letter of attorney attached with the Voting Rights Exercise Form to the receptionist.

- (2) If you are unable to attend the meeting, please exercise voting rights by any of the following methods.

**A. Exercise of Voting Rights in Writing**

Please indicate your approval or disapproval of the proposals on the Voting Rights Exercise Form enclosed herewith, and send back to arrive by 5:00 p.m., Thursday June 24, 2021.

No indication on the voting form of your approval or disapproval for any proposal shall be treated as an indication of approval.

**B. Exercise of Voting Rights by Electromagnetic Method (using the Internet, etc.)**

Access the website for exercising voting rights specified by the Company (<https://soukai.mizuho-tb.co.jp/>) and exercise your voting rights by following the directions on the screen. Your voting rights are to be exercised by 5:00 p.m., Thursday June 24, 2021.

In addition, on the occasion of exercise of voting rights via the Internet, please confirm "Guidance Notes on the Exercise of Voting Rights by the Internet" on page 3.

- (3) Treatment of voting rights exercised multiple times

A. If you send Voting Rights Exercise Form multiple times, the last vote cast shall be treated as the valid vote.

B. Should you exercise your voting rights by completing the Voting Rights Exercise Form and by using the designated electromagnetic method, the vote cast by electromagnetic method shall be deemed to be the valid vote regardless of the time the Voting Rights Exercise Form reaches us.

C. If you exercise your voting rights by electromagnetic method more than once, the last vote cast shall be the valid vote.

- (4) If any revisions are made to the Reference Documents for the Ordinary General Meeting of Shareholders, the Business Report, the Non-Consolidated Financial Statements and the Consolidated Financial Statements, the revisions will be posted on the Company website (<https://www.hokuhoku-fg.co.jp/>).

- (5) The reception desk opens at 9:30 a.m., Friday June 25, 2021.

## **Guidance Notes on the Exercise of Voting Rights by the Internet**

### **1. Exercise of Voting Rights via the Internet**

- (1) In substitution for exercise of voting rights in writing, you may exercise your voting rights via the Internet by accessing the website for exercising voting rights specified by the Company (the following URL). When exercising your voting rights via the Internet, you will be required to enter the “Code for the Exercise of Voting Rights” and the “Password” shown in the Voting Rights Exercise Form. Please follow the directions on the screen.

Please note that you will be prompted to change password when you login following website for the first time, to ensure security.

**<https://soukai.mizuho-tb.co.jp/>**

- (2) The “Code for the Exercise of Voting Rights” and the “Password” (including the password changed by shareholders) are valid for this general meeting only. Please note that new code and password will be issued for the next general meeting.
- (3) The password is means to authenticate shareholders. Please note that the Company does not and will not make any inquiries regarding your password.
- (4) The password is locked when you fail to input it correctly more than the predetermined times. When it is locked, please follow the guidance of the screen.

### **2. Attention**

- (1) Please exercise your voting rights via the Internet by 5:00 p.m., June 24, 2021 (Thursday).
- (2) Should you exercise your voting rights by completing the Voting Rights Exercise Form and by using the designated electromagnetic method, the vote cast by electromagnetic method shall be deemed to be the valid vote regardless of the time the Voting Rights Exercise Form reaches us. If you exercise your voting rights more than once, the last vote cast shall be the valid vote.
- (3) The costs incurred for the access to the specified website to exercise voting rights shall be borne by the shareholders.

### **3. For Inquiries with respect to the Exercise of Voting Rights via the Internet (only in Japan)**

Stock Transfer Agency Department

Mizuho Trust and Banking Co., Ltd.

Telephone: 0120-768-524 (toll-free, only in Japan)

Operating Hours: 9:00 a.m. to 9:00 p.m. (excluding Saturdays, Sundays and Japanese national holidays)

### **Reference: Exercise of Voting Rights via the electronic voting platform**

Institutional investors may use the electronic voting platform for institutional investors operated by Investor Communications Japan, Inc.

## Reference Documents

### Proposal 1: Appropriation of Surplus

Our dividend policy is to ensure financial foundation and stable distribution of dividends, based on the public function of financial services that our group companies provide. We propose the year-end dividend of JPY35.00 per share for common shares, a decrease of JPY5.00 per share over the previous fiscal year, considering the business results of this fiscal year and accumulation of internal surplus preparing for the economic deterioration due to COVID-19.

(1) Type of dividend property: Cash

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

	(Dividend per share)	(Dividend amount)
Common shares	¥35.00	¥ 4,592,842,555
1st series Type 5 preferred shares	¥7.50	¥ 644,579,040
Total		¥ 5,237,421,595

(Notes) There were no interim dividends for common shares in the end of 2nd quarter. Interim and year-end dividends for 1st series Type 5 preferred shares are JPY 7.50 per share respectively, as specified in advance. Interim dividend amount for 1st series Type 5 preferred shares is ¥ 725,151,422.

(3) Date on which dividends from surplus shall be effective: June 28, 2021(Monday)

**Proposal 2: Election of Seven (7) Directors (Excluding Directors serving as Audit and Supervisory Committee Members)**

The terms of office of all seven (7) Directors (excluding Directors serving as Audit and Supervisory Committee Members; hereinafter referred to as “Director” in this proposal) will expire upon the conclusion of this Ordinary General Meeting of Shareholders.

Therefore, we propose the election of seven (7) Directors.

The Audit and Supervisory Committee has deliberated on this proposal and has notified that each candidate is qualified for the position of Director of the Company.

The candidates for Directors are as follows:

Candidate No.	Name		Current Title in the Company
1	Eishin Ihori	Reappointment	President
2	Yuji Kanema	Reappointment	Director
3	Hidenori Mugino	Reappointment	Director
4	Yoshimasa Takada	New Appointment	—
5	Hiroshi Nakazawa	Reappointment	Director
6	Masahiko Kobayashi	Reappointment	Director
7	Akira Sakai	New Appointment	—

(Notes) No special interests exist between any of the candidates and the Company.

No	Name (Date of birth) Career Summary (Titles and Assignments in the Company and subsidiary banks and concurrent positions of other organizations)	Type and Number of Shares of the Company held												
1	<p><b>Eishin Ihuri</b> (August 20, 1956)    <b>Reappointment</b></p> <table border="0"> <tr> <td data-bbox="347 282 480 315">April 1979</td> <td data-bbox="576 282 943 315">Joined The Hokuriku Bank, Ltd.</td> </tr> <tr> <td data-bbox="347 322 469 356">June 2004</td> <td data-bbox="576 322 1187 427">Senior Deputy General Manager of Planning Division of the said bank (Transferred to and in charge of the Company)</td> </tr> <tr> <td data-bbox="347 434 469 468"></td> <td data-bbox="576 434 1038 501">General Manager of Planning Group and Administration Group of the Company</td> </tr> <tr> <td data-bbox="347 508 469 542">June 2009</td> <td data-bbox="576 508 1118 613">Director and Executive Officer of the said bank Director of the Company (In charge of Planning Group and Administration Group)</td> </tr> <tr> <td data-bbox="347 620 469 654">June 2010</td> <td data-bbox="576 620 1086 654">Managing Executive Officer of the said bank</td> </tr> <tr> <td data-bbox="347 660 469 694">June 2013</td> <td data-bbox="576 660 1187 766">President and Representative Director of the said bank (present position) President of the Company (present position)</td> </tr> </table> <p>(Important concurrent position of other organization) President and Representative Director of The Hokuriku Bank, Ltd.</p> <p>-----</p> <p>(Reasons for election of the candidate for Director)</p> <p>He is well-acquainted with the general business, and has abundant business experience, having been engaged in corporate planning for a long time, as a member of the Group since 1979. Moreover, he has abundant management experience as the President of the Company and the President and Representative Director of The Hokuriku Bank, Ltd. The Company has selected him as a candidate for Director because the utilization, as a member of the Board of Directors, of his experience and expert knowledge is expected to strengthen the effectiveness of both the decision-making and supervisory functions of the Board of Directors.</p>	April 1979	Joined The Hokuriku Bank, Ltd.	June 2004	Senior Deputy General Manager of Planning Division of the said bank (Transferred to and in charge of the Company)		General Manager of Planning Group and Administration Group of the Company	June 2009	Director and Executive Officer of the said bank Director of the Company (In charge of Planning Group and Administration Group)	June 2010	Managing Executive Officer of the said bank	June 2013	President and Representative Director of the said bank (present position) President of the Company (present position)	Common shares 13,700 shares
April 1979	Joined The Hokuriku Bank, Ltd.													
June 2004	Senior Deputy General Manager of Planning Division of the said bank (Transferred to and in charge of the Company)													
	General Manager of Planning Group and Administration Group of the Company													
June 2009	Director and Executive Officer of the said bank Director of the Company (In charge of Planning Group and Administration Group)													
June 2010	Managing Executive Officer of the said bank													
June 2013	President and Representative Director of the said bank (present position) President of the Company (present position)													

No	Name (Date of birth) Career Summary (Titles and Assignments in the Company and subsidiary banks and concurrent positions of other organizations)	Type and Number of Shares of the Company held																								
2	<p><b>Yuji Kanema</b> (June 11, 1964)      <b>Reappointment</b></p> <table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 20%;">April 1987</td> <td>Joined The Hokkaido Bank, Ltd.</td> </tr> <tr> <td>January 2002</td> <td>General Manager of Hanakawa Branch of the said bank</td> </tr> <tr> <td>July 2003</td> <td>Manager and head of Managerial Planning Group of the said bank</td> </tr> <tr> <td>October 2005</td> <td>Head of Managerial Planning Division of the said bank</td> </tr> <tr> <td>July 2011</td> <td>Supervisor of Toriimae area and General Manager of Toriimae Branch of the said bank</td> </tr> <tr> <td>April 2013</td> <td>Executive Officer in charge of sales in Okhotsk Region and General Manager of Kitami Branch of the said bank</td> </tr> <tr> <td>June 2015</td> <td>Executive Officer in charge of sales in Sapporo, Ishikari and Sorachi Region of the said bank</td> </tr> <tr> <td>June 2016</td> <td>Director, Managing Executive Officer and Head of Planning and Management Section of the said bank (present position)</td> </tr> <tr> <td>June 2017</td> <td>Director of the Company</td> </tr> <tr> <td>June 2019</td> <td>Executive Officer of The Hokuriku Bank, Ltd. (present position)</td> </tr> <tr> <td></td> <td>Director of the Company (In charge of Planning Group and Administration Group) (present position)</td> </tr> <tr> <td>June 2021</td> <td>President and Representative Director of The Hokkaido Bank, Ltd. (scheduled)</td> </tr> </table> <p>(Important concurrent position of other organization) President and Representative Director of The Hokkaido Bank, Ltd. (scheduled) (note) He is scheduled to resign as Executive Officer of The Hokuriku Bank, Ltd in June 2021.</p>	April 1987	Joined The Hokkaido Bank, Ltd.	January 2002	General Manager of Hanakawa Branch of the said bank	July 2003	Manager and head of Managerial Planning Group of the said bank	October 2005	Head of Managerial Planning Division of the said bank	July 2011	Supervisor of Toriimae area and General Manager of Toriimae Branch of the said bank	April 2013	Executive Officer in charge of sales in Okhotsk Region and General Manager of Kitami Branch of the said bank	June 2015	Executive Officer in charge of sales in Sapporo, Ishikari and Sorachi Region of the said bank	June 2016	Director, Managing Executive Officer and Head of Planning and Management Section of the said bank (present position)	June 2017	Director of the Company	June 2019	Executive Officer of The Hokuriku Bank, Ltd. (present position)		Director of the Company (In charge of Planning Group and Administration Group) (present position)	June 2021	President and Representative Director of The Hokkaido Bank, Ltd. (scheduled)	Common shares 4,719 shares
April 1987	Joined The Hokkaido Bank, Ltd.																									
January 2002	General Manager of Hanakawa Branch of the said bank																									
July 2003	Manager and head of Managerial Planning Group of the said bank																									
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	Director of the Company (In charge of Planning Group and Administration Group) (present position)																									
June 2021	President and Representative Director of The Hokkaido Bank, Ltd. (scheduled)																									
<p>(Reasons for election of the candidate for Director)</p> <p>He is well-acquainted with the general business, and has abundant business experience, having been engaged in Head of Managerial Planning Division and Executive Officer in charge of sales in several regions, as a member of the Group since 1987. Moreover, he has abundant management experience as the Director of the Company and the Director and Managing Executive Officer of The Hokkaido Bank, Ltd. The Company has selected him as a candidate for Director because the utilization, as a member of the Board of Directors, of his experience and expert knowledge is expected to strengthen the effectiveness of both the decision-making and supervisory functions of the Board of Directors.</p>																										

No	Name (Date of birth) Career Summary (Titles and Assignments in the Company and subsidiary banks and concurrent positions of other organizations)	Type and Number of Shares of the Company held												
3	<p><b>Hidenori Mugino</b> (March 18, 1957)    <b>Reappointment</b></p> <table border="1" data-bbox="341 282 1209 819"> <tr> <td data-bbox="341 282 571 315">April 1979</td> <td data-bbox="571 282 1209 315">Joined The Hokuriku Bank, Ltd.</td> </tr> <tr> <td data-bbox="341 315 571 389">June 2005</td> <td data-bbox="571 315 1209 389">Head of Managerial Administration Division of the said bank</td> </tr> <tr> <td data-bbox="341 389 571 463">June 2007</td> <td data-bbox="571 389 1209 463">General Manager of Head Office Business Division of the said bank</td> </tr> <tr> <td data-bbox="341 463 571 537">June 2009</td> <td data-bbox="571 463 1209 537">Director, Executive Officer and General Manager of Head Office Business Division of the said bank</td> </tr> <tr> <td data-bbox="341 537 571 611">June 2010</td> <td data-bbox="571 537 1209 611">Director, Managing Executive Officer and Head of Toyama Regional Business Division of the said bank</td> </tr> <tr> <td data-bbox="341 611 571 819">June 2013</td> <td data-bbox="571 611 1209 819">Chairman and Representative Director of the said bank (present position) Director of the Company (present position)</td> </tr> </table> <p>(Important concurrent position of other organization) Chairman and Representative Director of The Hokuriku Bank, Ltd.</p> <hr/> <p>(Reasons for election of the candidate for Director) He is well-acquainted with the general business, and has abundant business experience, having been engaged in business administration and business promotion, etc., as a member of the Group since 1979. Moreover, he has abundant management experience as the Director of the Company and the Chairman and Representative Director of The Hokuriku Bank, Ltd. The Company has selected him as a candidate for Director because the utilization, as a member of the Board of Directors, of his experience and expert knowledge is expected to strengthen the effectiveness of both the decision-making and supervisory functions of the Board of Directors.</p>	April 1979	Joined The Hokuriku Bank, Ltd.	June 2005	Head of Managerial Administration Division of the said bank	June 2007	General Manager of Head Office Business Division of the said bank	June 2009	Director, Executive Officer and General Manager of Head Office Business Division of the said bank	June 2010	Director, Managing Executive Officer and Head of Toyama Regional Business Division of the said bank	June 2013	Chairman and Representative Director of the said bank (present position) Director of the Company (present position)	Common shares 9,637 shares
April 1979	Joined The Hokuriku Bank, Ltd.													
June 2005	Head of Managerial Administration Division of the said bank													
June 2007	General Manager of Head Office Business Division of the said bank													
June 2009	Director, Executive Officer and General Manager of Head Office Business Division of the said bank													
June 2010	Director, Managing Executive Officer and Head of Toyama Regional Business Division of the said bank													
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4	<p><b>Yoshimasa Takada</b> (February 28, 1965)    <b>New Appointment</b></p> <table border="1" data-bbox="341 282 1209 987"> <tr> <td>April 1989</td> <td>Joined The Hokkaido Bank, Ltd.</td> </tr> <tr> <td>April 2004</td> <td>Manager and head of Retail Business Group of the said bank</td> </tr> <tr> <td>October 2005</td> <td>Head of Retail Business Division of the said bank</td> </tr> <tr> <td>October 2006</td> <td>General Manager of Hayakita Branch of the said bank</td> </tr> <tr> <td>June 2009</td> <td>Head of Business Planning Division of the said bank</td> </tr> <tr> <td>October 2012</td> <td>Head of Managerial Planning Division of the said bank</td> </tr> <tr> <td>June 2014</td> <td>Supervisor of Tsukisamu area and General Manager of Tsukisamu Branch of the said bank</td> </tr> <tr> <td>June 2017</td> <td>Executive Officer in charge of Business Planning of the said bank</td> </tr> <tr> <td>June 2018</td> <td>Executive Officer and Deputy Head of Business Planning Section of the said bank</td> </tr> <tr> <td>June 2020</td> <td>Director, Managing Executive Officer and Head of Sales Promotion Section of the said bank (present position)</td> </tr> </table> <p>(Important concurrent position of other organization) Director and Managing Executive Officer of The Hokkaido Bank, Ltd.</p> <p>(Reasons for election of the candidate for Director) He is well-acquainted with the general business, and has abundant business experience, having been engaged in business planning, etc., as a member of the Group since 1989. Moreover, he has abundant management experience as the Director and Managing Executive Officer of The Hokkaido Bank, Ltd. The Company has selected him as a candidate for Director because the utilization, as a member of the Board of Directors, of his experience and expert knowledge is expected to strengthen the effectiveness of both the decision-making and supervisory functions of the Board of Directors.</p>	April 1989	Joined The Hokkaido Bank, Ltd.	April 2004	Manager and head of Retail Business Group of the said bank	October 2005	Head of Retail Business Division of the said bank	October 2006	General Manager of Hayakita Branch of the said bank	June 2009	Head of Business Planning Division of the said bank	October 2012	Head of Managerial Planning Division of the said bank	June 2014	Supervisor of Tsukisamu area and General Manager of Tsukisamu Branch of the said bank	June 2017	Executive Officer in charge of Business Planning of the said bank	June 2018	Executive Officer and Deputy Head of Business Planning Section of the said bank	June 2020	Director, Managing Executive Officer and Head of Sales Promotion Section of the said bank (present position)	Common shares 4,862 shares
April 1989	Joined The Hokkaido Bank, Ltd.																					
April 2004	Manager and head of Retail Business Group of the said bank																					
October 2005	Head of Retail Business Division of the said bank																					
October 2006	General Manager of Hayakita Branch of the said bank																					
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No	Name (Date of birth) Career Summary (Titles and Assignments in the Company and subsidiary banks and concurrent positions of other organizations)	Type and Number of Shares of the Company held																						
5	<p><b>Hiroshi Nakazawa</b> (March 21, 1963)    <b>Reappointment</b></p> <table border="1" data-bbox="341 282 1209 996"> <tr> <td data-bbox="341 282 571 315">April 1986</td> <td data-bbox="571 282 1209 315">Joined The Hokuriku Bank, Ltd.</td> </tr> <tr> <td data-bbox="341 315 571 389">April 2005</td> <td data-bbox="571 315 1209 389">General Manager of Ninomiya Branch of the said bank</td> </tr> <tr> <td data-bbox="341 389 571 423">June 2007</td> <td data-bbox="571 389 1209 423">General Manager of Kotoni Branch of the said bank</td> </tr> <tr> <td data-bbox="341 423 571 456">April 2009</td> <td data-bbox="571 423 1209 456">General Manager of Asakusa Branch of the said bank</td> </tr> <tr> <td data-bbox="341 456 571 490">June 2011</td> <td data-bbox="571 456 1209 490">General Manager of Fukui Branch of the said bank</td> </tr> <tr> <td data-bbox="341 490 571 564">June 2014</td> <td data-bbox="571 490 1209 564">General Manager of Planning Division of the said bank</td> </tr> <tr> <td data-bbox="341 564 571 638">June 2016</td> <td data-bbox="571 564 1209 638">Executive Officer and General Manager of Head Office Business Division of the said bank</td> </tr> <tr> <td data-bbox="341 638 571 712">June 2017</td> <td data-bbox="571 638 1209 712">Director, Executive Officer and General Manager of Head Office Business Division of the said bank</td> </tr> <tr> <td data-bbox="341 712 571 786">June 2018</td> <td data-bbox="571 712 1209 786">Director, Managing Executive Officer and Head of Toyama Regional Business Division of the said bank</td> </tr> <tr> <td data-bbox="341 786 571 819">June 2019</td> <td data-bbox="571 786 1209 819">Director of the Company (present position)</td> </tr> <tr> <td data-bbox="341 819 571 896">June 2020</td> <td data-bbox="571 819 1209 896">Director, Managing Executive Officer of the said bank (present position)</td> </tr> </table> <p data-bbox="341 896 1209 952">(Important concurrent position of other organization) Director and Managing Executive Officer of The Hokuriku Bank, Ltd.</p>	April 1986	Joined The Hokuriku Bank, Ltd.	April 2005	General Manager of Ninomiya Branch of the said bank	June 2007	General Manager of Kotoni Branch of the said bank	April 2009	General Manager of Asakusa Branch of the said bank	June 2011	General Manager of Fukui Branch of the said bank	June 2014	General Manager of Planning Division of the said bank	June 2016	Executive Officer and General Manager of Head Office Business Division of the said bank	June 2017	Director, Executive Officer and General Manager of Head Office Business Division of the said bank	June 2018	Director, Managing Executive Officer and Head of Toyama Regional Business Division of the said bank	June 2019	Director of the Company (present position)	June 2020	Director, Managing Executive Officer of the said bank (present position)	Common shares 11,115 shares
April 1986	Joined The Hokuriku Bank, Ltd.																							
April 2005	General Manager of Ninomiya Branch of the said bank																							
June 2007	General Manager of Kotoni Branch of the said bank																							
April 2009	General Manager of Asakusa Branch of the said bank																							
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June 2020	Director, Managing Executive Officer of the said bank (present position)																							
	<p data-bbox="341 996 1209 1030">(Reasons for election of the candidate for Director)</p> <p data-bbox="341 1030 1209 1330">He is well-acquainted with the general business, and has abundant business experience, having been engaged in General Manager and Head of Regional Business Division, as a member of the Group since 1986. Moreover, he has abundant management experience as the Director of the Company and the Director and Managing Executive Officer of The Hokuriku Bank, Ltd. The Company has selected him as a candidate for Director because the utilization, as a member of the Board of Directors, of his experience and expert knowledge is expected to strengthen the effectiveness of both the decision-making and supervisory functions of the Board of Directors.</p>																							

No	Name (Date of birth) Career Summary (Titles and Assignments in the Company and subsidiary banks and concurrent positions of other organizations)	Type and Number of Shares of the Company held																		
6	<p><b>Masahiko Kobayashi</b> (January 4, 1964)      <b>Reappointment</b></p> <table border="1" data-bbox="341 282 1209 1070"> <tr> <td data-bbox="341 282 571 315">April 1987</td> <td data-bbox="571 282 1209 315">Joined The Hokuriku Bank, Ltd.</td> </tr> <tr> <td data-bbox="341 315 571 389">January 2006</td> <td data-bbox="571 315 1209 389">Deputy General Manager of Asahikawa Branch of the said bank</td> </tr> <tr> <td data-bbox="341 389 571 423">June 2007</td> <td data-bbox="571 389 1209 423">General Manager of Obihiro Branch of the said bank</td> </tr> <tr> <td data-bbox="341 423 571 497">June 2010</td> <td data-bbox="571 423 1209 497">General Manager of Kanazawa Minami Chuo Branch of the said bank</td> </tr> <tr> <td data-bbox="341 497 571 530">June 2012</td> <td data-bbox="571 497 1209 530">General Manager of Shinjuku Branch of the said bank</td> </tr> <tr> <td data-bbox="341 530 571 564">June 2014</td> <td data-bbox="571 530 1209 564">General Manager of Sapporo Branch of the said bank</td> </tr> <tr> <td data-bbox="341 564 571 638">June 2016</td> <td data-bbox="571 564 1209 638">General Manager of Planning Division of the said bank</td> </tr> <tr> <td data-bbox="341 638 571 712">June 2017</td> <td data-bbox="571 638 1209 712">Executive Officer and General Manager of Planning Division of the said bank</td> </tr> <tr> <td data-bbox="341 712 571 1070">June 2019</td> <td data-bbox="571 712 1209 1070">           Director and Managing Executive Officer of the said bank(present position)            Director of the Company (In charge of Planning Group and Administration Group) (present position)            Executive Officer of The Hokkaido Bank, Ltd. (present position)         </td> </tr> </table> <p>(Important concurrent position of other organization)            Director and Managing Executive Officer of The Hokuriku Bank, Ltd.            Executive Officer of The Hokkaido Bank, Ltd.</p> <p>(Reasons for election of the candidate for Director)</p> <p>He is well-acquainted with the general business, and has abundant business experience, having been engaged in business promotion and corporate planning, etc., as a member of the Group since 1987. Moreover, he has abundant management experience as the Director of the Company and the Director and Managing Executive Officer of The Hokuriku Bank, Ltd. The Company has selected him as a candidate for Director because the utilization, as a member of the Board of Directors, of his experience and expert knowledge is expected to strengthen the effectiveness of both the decision-making and supervisory functions of the Board of Directors.</p>	April 1987	Joined The Hokuriku Bank, Ltd.	January 2006	Deputy General Manager of Asahikawa Branch of the said bank	June 2007	General Manager of Obihiro Branch of the said bank	June 2010	General Manager of Kanazawa Minami Chuo Branch of the said bank	June 2012	General Manager of Shinjuku Branch of the said bank	June 2014	General Manager of Sapporo Branch of the said bank	June 2016	General Manager of Planning Division of the said bank	June 2017	Executive Officer and General Manager of Planning Division of the said bank	June 2019	Director and Managing Executive Officer of the said bank(present position) Director of the Company (In charge of Planning Group and Administration Group) (present position) Executive Officer of The Hokkaido Bank, Ltd. (present position)	Common shares 9,100 shares
April 1987	Joined The Hokuriku Bank, Ltd.																			
January 2006	Deputy General Manager of Asahikawa Branch of the said bank																			
June 2007	General Manager of Obihiro Branch of the said bank																			
June 2010	General Manager of Kanazawa Minami Chuo Branch of the said bank																			
June 2012	General Manager of Shinjuku Branch of the said bank																			
June 2014	General Manager of Sapporo Branch of the said bank																			
June 2016	General Manager of Planning Division of the said bank																			
June 2017	Executive Officer and General Manager of Planning Division of the said bank																			
June 2019	Director and Managing Executive Officer of the said bank(present position) Director of the Company (In charge of Planning Group and Administration Group) (present position) Executive Officer of The Hokkaido Bank, Ltd. (present position)																			

No	Name (Date of birth) Career Summary (Titles and Assignments in the Company and subsidiary banks and concurrent positions of other organizations)	Type and Number of Shares of the Company held																						
7	<p><b>Akira Sakai</b> (February 2, 1961)      <b>New Appointment</b></p> <table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 20%;">April 1984</td> <td>Joined The Hokkaido Bank, Ltd.</td> </tr> <tr> <td>April 2003</td> <td>General Manager of Tobetsu Branch of the said bank</td> </tr> <tr> <td>April 2005</td> <td>Manager and head of Audit Group of the said bank</td> </tr> <tr> <td>October 2005</td> <td>Head of Audit Division of the said bank</td> </tr> <tr> <td>April 2006</td> <td>General Manager of Hanakawa Branch of the said bank</td> </tr> <tr> <td>April 2008</td> <td>Deputy General Manager of Kushiro Branch of the said bank</td> </tr> <tr> <td>June 2010</td> <td>Supervisor of Otaru area and General Manager of Otaru Branch of the said bank</td> </tr> <tr> <td>April 2013</td> <td>Supervisor of Kottoni area and General Manager of Kottoni Branch of the said bank</td> </tr> <tr> <td>March 2016</td> <td>Officer, Supervisor of Kottoni area and General Manager of Kottoni Branch of the said bank</td> </tr> <tr> <td>June 2016</td> <td>Executive Officer and General Manager of Tokyo Branch of the said bank</td> </tr> <tr> <td>June 2018</td> <td>Full-time Corporate Auditor of the said bank (present position)</td> </tr> </table> <p>(Important concurrent position of other organization)  Director and Executive Officer of The Hokuriku Bank, Ltd. (scheduled)  Executive Officer of The Hokkaido Bank, Ltd. (scheduled)  (note) He is scheduled to resign as Full-time Corporate Auditor of The Hokkaido Bank, Ltd in June 2021.</p> <p>-----  (Reasons for election of the candidate for Director)  He is well-acquainted with the general business, and has abundant business experience, having been engaged in General Manager and Head of Audit Division, as a member of the Group since 1984. Moreover, he has abundant experience as the Full-time Corporate Auditor of The Hokkaido Bank, Ltd. The Company has selected him as a candidate for Director because the utilization, as a member of the Board of Directors, of his experience and expert knowledge is expected to strengthen the effectiveness of both the decision-making and supervisory functions of the Board of Directors.</p>	April 1984	Joined The Hokkaido Bank, Ltd.	April 2003	General Manager of Tobetsu Branch of the said bank	April 2005	Manager and head of Audit Group of the said bank	October 2005	Head of Audit Division of the said bank	April 2006	General Manager of Hanakawa Branch of the said bank	April 2008	Deputy General Manager of Kushiro Branch of the said bank	June 2010	Supervisor of Otaru area and General Manager of Otaru Branch of the said bank	April 2013	Supervisor of Kottoni area and General Manager of Kottoni Branch of the said bank	March 2016	Officer, Supervisor of Kottoni area and General Manager of Kottoni Branch of the said bank	June 2016	Executive Officer and General Manager of Tokyo Branch of the said bank	June 2018	Full-time Corporate Auditor of the said bank (present position)	Common shares 10,050 shares
April 1984	Joined The Hokkaido Bank, Ltd.																							
April 2003	General Manager of Tobetsu Branch of the said bank																							
April 2005	Manager and head of Audit Group of the said bank																							
October 2005	Head of Audit Division of the said bank																							
April 2006	General Manager of Hanakawa Branch of the said bank																							
April 2008	Deputy General Manager of Kushiro Branch of the said bank																							
June 2010	Supervisor of Otaru area and General Manager of Otaru Branch of the said bank																							
April 2013	Supervisor of Kottoni area and General Manager of Kottoni Branch of the said bank																							
March 2016	Officer, Supervisor of Kottoni area and General Manager of Kottoni Branch of the said bank																							
June 2016	Executive Officer and General Manager of Tokyo Branch of the said bank																							
June 2018	Full-time Corporate Auditor of the said bank (present position)																							

(Notes) The company has entered into a directors and officers liability insurance policy with an insurance company naming all Directors as insured. If Mr.Ihori, Mr.Kanema, Mr.Mugino, Mr.Takada, Mr.Nakazawa, Mr.Kobayashi and Mr.Sakai are elected as Directors at this General Meeting of Shareholders, they will be insured under the said insurance policy. The insurance policy shall cover damages that may occur due to the insured officer, etc., assuming responsibility for the execution of his/her duties or receiving claim related to the pursuit of such responsibility. However, there are certain exemptions that are not covered, such as damages caused by his/her violation of laws and regulations. The insurance premiums are fully paid by the company, and the insured does not bear the actual cost of insurance. The insurance policy has a deductible, and any damage up to the deductible will not be covered. The company plans to renew the policy on July 1, 2021, which is in the middle of each candidate's term of office.

### Proposal 3: Election of Four (4) Directors serving as Audit and Supervisory Committee Members

The terms of office of all five (5) Directors serving as Audit and Supervisory Committee Members will expire upon the conclusion of this Ordinary General Meeting of Shareholders. Therefore, we propose the election of four (4) Directors serving as Audit and Supervisory Committee Members.

The Audit and Supervisory Committee has approved this proposal.

The candidates for Directors serving as Audit and Supervisory Committee Members are as follows:

Candidate No.	Name		Current Title in the Company	Expertise of Outside Directors			
				Corporate Management	Finance	Law	Government
1	Hirokuni Kitagawa	Reappointment	Director serving as Full-time Audit and Supervisory Committee Member	-			
2	Masaaki Manabe	Outside Director Reappointment	Director serving as Audit and Supervisory Committee Member	●			
3	Nobuya Suzuki	Outside Director Reappointment	Director serving as Audit and Supervisory Committee Member	●	●		
4	Kaoru Funamoto	Outside Director New Appointment	-		●	●	●

(Notes) No special interests exist between any of the candidates and the Company.

No	Name (Date of birth) Career Summary (Titles and Assignments in the Company and subsidiary banks and concurrent positions of other organizations)	Type and Number of Shares of the Company held																		
1	<p><b>Hirokuni Kitagawa</b> (February 11, 1964) Reappointment</p> <table border="1" data-bbox="341 282 1209 1055"> <tr> <td data-bbox="341 282 587 315">April 1987</td> <td data-bbox="587 282 1209 315">Joined The Hokuriku Bank, Ltd.</td> </tr> <tr> <td data-bbox="341 315 587 389">January 2006</td> <td data-bbox="587 315 1209 389">Deputy Director of Planning Division of the said bank</td> </tr> <tr> <td data-bbox="341 389 587 463">June 2007</td> <td data-bbox="587 389 1209 463">Deputy General Manager of Kanazawa Branch of the said bank</td> </tr> <tr> <td data-bbox="341 463 587 537">January 2009</td> <td data-bbox="587 463 1209 537">General Manager of Toyama Marunouchi Branch of the said bank</td> </tr> <tr> <td data-bbox="341 537 587 611">June 2010</td> <td data-bbox="587 537 1209 611">Deputy General Manager of First Loan Division of the said bank</td> </tr> <tr> <td data-bbox="341 611 587 797">January 2012</td> <td data-bbox="587 611 1209 797">Deputy General Manager of Planning Division of the said bank (Transferred to and in charge of the Company) General Manager of Planning Group and Administration Group of the Company</td> </tr> <tr> <td data-bbox="341 797 587 871">June 2013</td> <td data-bbox="587 797 1209 871">Senior Deputy General Manager of Planning Division of the said bank</td> </tr> <tr> <td data-bbox="341 871 587 945">June 2016</td> <td data-bbox="587 871 1209 945">General Manager of Planning Division of the said bank</td> </tr> <tr> <td data-bbox="341 945 587 1055">June 2019</td> <td data-bbox="587 945 1209 1055">Director of the Company (Director serving as Audit and Supervisory Committee Member) (present position)</td> </tr> </table>	April 1987	Joined The Hokuriku Bank, Ltd.	January 2006	Deputy Director of Planning Division of the said bank	June 2007	Deputy General Manager of Kanazawa Branch of the said bank	January 2009	General Manager of Toyama Marunouchi Branch of the said bank	June 2010	Deputy General Manager of First Loan Division of the said bank	January 2012	Deputy General Manager of Planning Division of the said bank (Transferred to and in charge of the Company) General Manager of Planning Group and Administration Group of the Company	June 2013	Senior Deputy General Manager of Planning Division of the said bank	June 2016	General Manager of Planning Division of the said bank	June 2019	Director of the Company (Director serving as Audit and Supervisory Committee Member) (present position)	Common shares 9,155 shares
April 1987	Joined The Hokuriku Bank, Ltd.																			
January 2006	Deputy Director of Planning Division of the said bank																			
June 2007	Deputy General Manager of Kanazawa Branch of the said bank																			
January 2009	General Manager of Toyama Marunouchi Branch of the said bank																			
June 2010	Deputy General Manager of First Loan Division of the said bank																			
January 2012	Deputy General Manager of Planning Division of the said bank (Transferred to and in charge of the Company) General Manager of Planning Group and Administration Group of the Company																			
June 2013	Senior Deputy General Manager of Planning Division of the said bank																			
June 2016	General Manager of Planning Division of the said bank																			
June 2019	Director of the Company (Director serving as Audit and Supervisory Committee Member) (present position)																			
	<p>(Reasons for election of the candidate for Director)</p> <p>He is well-acquainted with the general business, and has abundant business experience, having been engaged in corporate planning and business promotion etc., as a member of the Group since 1987. Moreover, he has abundant experience as the Director serving as Audit and Supervisory Committee Member of the Company. The Company has selected him as a candidate for Director serving as Audit and Supervisory Committee Member because the utilization of his experience and expert knowledge is expected to strengthen the audit functions of the Company and the effectiveness of both the decision-making and supervisory functions of the Board of Directors.</p>																			

No	Name (Date of birth) Career Summary (Titles and Assignments in the Company and subsidiary banks and concurrent positions of other organizations)	Type and Number of Shares of the Company held
2	<p><b>Masaaki Manabe</b> (November 27, 1942) <u>Outside Director</u> Reappointment</p> <p>April 1965      Joined Itino Manabe Gorou Pharmacy Inc. (currently HOKUYAKU Inc.)</p> <p>April 1991      President of Valeo Inc. (currently HOKUYAKU Inc.)</p> <p>April 1999      President of HOKUYAKU Inc.</p> <p>June 2003      President and Executive Officer of the said company</p> <p>September 2006      President of HOKUYAKU TAKEYAMA Holdings, Inc.</p> <p>June 2007      President and Executive Officer of the said company</p> <p>June 2012      Chairman and Representative Director of HOKUYAKU Inc. (present position)</p> <p>June 2015      President and Representative Director of HOKUYAKU TAKEYAMA Holdings, Inc.</p> <p>June 2017      Outside Director of the Company (Director serving as Audit and Supervisory Committee Member) (present position)</p> <p>June 2018      Chairman and Representative Director of HOKUYAKU TAKEYAMA Holdings, Inc. (present position)</p> <p>(Important concurrent position of other organization) Chairman and Representative Director of HOKUYAKU TAKEYAMA Holdings, Inc. Chairman and Representative Director of HOKUYAKU Inc. Outside Director of VITAL KSK HOLDINGS, INC. Member of Sapporo Chamber of Commerce and Industry</p> <p>----- (Reasons for election of the candidate for Outside Director and overview of expected roles) Having been engaged in management of HOKUYAKU TAKEYAMA Holdings, Inc. as Chairman and Representative Director, he has abundant management experience and broad insight as a top executive, and well versed in the regional economy. The Company has selected him as a candidate for Outside Director serving as Audit and Supervisory Committee Member because he is expected to contribute to strengthen the audit functions of the Company and the effectiveness of both the decision-making and supervisory functions of the Board of Directors from a perspective independent from that of the management, utilizing his extensive experience and high level of expertise. (Independence of the candidate) He satisfies the Independence Standards for Outside Directors of the Company.</p>	Common shares 5,300 shares

No	Name (Date of birth) Career Summary (Titles and Assignments in the Company and subsidiary banks and concurrent positions of other organizations)	Type and Number of Shares of the Company held																		
3	<p><b>Nobuya Suzuki</b> (May 21, 1955) <u>Outside Director</u> Reappointment</p> <table border="0"> <tr> <td data-bbox="347 282 587 315">April 1979</td> <td data-bbox="587 282 1209 315">Joined Yasuda Life Insurance Company</td> </tr> <tr> <td data-bbox="347 315 587 389">April 1999</td> <td data-bbox="587 315 1209 389">General Manager of Yamagata Branch of the said company</td> </tr> <tr> <td data-bbox="347 389 587 463">April 2001</td> <td data-bbox="587 389 1209 463">Head of Management Research Office of the said company</td> </tr> <tr> <td data-bbox="347 463 587 613">January 2004</td> <td data-bbox="587 463 1209 613">The said company renamed Meiji Yasuda Life Insurance Company General Manager of the Risk Management Control Department of the said company</td> </tr> <tr> <td data-bbox="347 613 587 687">July 2006</td> <td data-bbox="587 613 1209 687">General Manager of Product Development Department of the said company</td> </tr> <tr> <td data-bbox="347 687 587 761">July 2008</td> <td data-bbox="587 687 1209 761">Executive Officer and General Manager of Product Development Department of the said company</td> </tr> <tr> <td data-bbox="347 761 587 795">April 2010</td> <td data-bbox="587 761 1209 795">Managing Executive Officer of the said company</td> </tr> <tr> <td data-bbox="347 795 587 909">July 2013</td> <td data-bbox="587 795 1209 909">Chairman of the Board and Representative Executive Officer of the said company (present position)</td> </tr> <tr> <td data-bbox="347 909 587 1023">June 2017</td> <td data-bbox="587 909 1209 1023">Outside Director of the Company (Director serving as Audit and Supervisory Committee Member) (present position)</td> </tr> </table> <p>(Important concurrent position of other organization) Chairman of the Board and Representative Executive Officer of Meiji Yasuda Life Insurance Company Secretary of Japan Business Federation</p>	April 1979	Joined Yasuda Life Insurance Company	April 1999	General Manager of Yamagata Branch of the said company	April 2001	Head of Management Research Office of the said company	January 2004	The said company renamed Meiji Yasuda Life Insurance Company General Manager of the Risk Management Control Department of the said company	July 2006	General Manager of Product Development Department of the said company	July 2008	Executive Officer and General Manager of Product Development Department of the said company	April 2010	Managing Executive Officer of the said company	July 2013	Chairman of the Board and Representative Executive Officer of the said company (present position)	June 2017	Outside Director of the Company (Director serving as Audit and Supervisory Committee Member) (present position)	Common shares 1,700 shares
April 1979	Joined Yasuda Life Insurance Company																			
April 1999	General Manager of Yamagata Branch of the said company																			
April 2001	Head of Management Research Office of the said company																			
January 2004	The said company renamed Meiji Yasuda Life Insurance Company General Manager of the Risk Management Control Department of the said company																			
July 2006	General Manager of Product Development Department of the said company																			
July 2008	Executive Officer and General Manager of Product Development Department of the said company																			
April 2010	Managing Executive Officer of the said company																			
July 2013	Chairman of the Board and Representative Executive Officer of the said company (present position)																			
June 2017	Outside Director of the Company (Director serving as Audit and Supervisory Committee Member) (present position)																			
	<p>(Reasons for election of the candidate for Outside Director and overview of expected roles)</p> <p>Having been engaged in management of Meiji Yasuda Life Insurance Company as Chairman of the Board and Representative Executive Officer, he has abundant management experience and broad insight as a top executive. The company has selected him as a candidate for Outside Director serving as Audit and Supervisory Committee Member because he is expected to contribute to strengthen the audit functions of the Company and the effectiveness of both the decision-making and supervisory functions of the Board of Directors from a perspective independent from that of the management, utilizing his extensive experience and high level of expertise as an expert in management of a financial institution.</p> <p>(Independence of the candidate)</p> <p>He satisfies the Independence Standards for Outside Directors of the Company. Although Mr.Suzuki is currently in office as Chairman of the Board and Representative Executive Officer of Meiji Yasuda Life Insurance Company which offers insurance for directors of the Company, he is considered to work adequately as an Outside Director and Independent Director of the Company, because the amount of transaction is less than 1% of consolidated sales of the said company as well as less than 1% of the consolidated gross business profits of the Company.</p>																			



No	Name (Date of birth) Career Summary (Titles and Assignments in the Company and subsidiary banks and concurrent positions of other organizations)	Type and Number of Shares of the Company held
4	<p><b>Kaoru Funamoto</b> (May 29, 1955) <b>Outside Director</b> New Appointment</p> <p>April 1979      Joined National Police Agency  September 2000      Chief of Saga Prefectural Police Headquarters  August 2007      Director of Criminal Investigation Bureau, Metropolitan Police Department  April 2010      Chief of Osaka Prefectural Police Headquarters  October 2011      Director of Criminal Affairs Bureau, National Police Agency  August 2013      Senior Managing Director of The Resolution and Collection Corporation  June 2020      Outside Director of The Hokuriku Bank, Ltd. (present position)</p> <p>(Important concurrent position of other organization)  (note) He is scheduled to resign as Outside Director of The Hokuriku Bank, Ltd. in June 2021.</p> <p>(Reasons for election of the candidate for Outside Director and overview of expected roles)  He has extensive experience at National Police Agency, and has served in positions as Director of Criminal Affairs Bureau. Also, having engaged in management of The Resolution and Collection Corporation as a senior managing director, he has extensive experience and insight in the financial sector. The company has selected him as a candidate for Outside Director serving as Audit and Supervisory Committee Member because he is expected to contribute to strengthen the audit functions of the Company and the effectiveness of both the decision-making and supervisory functions of the Board of Directors from a perspective independent from that of the management, utilizing his extensive experience and high level of expertise.</p> <p>(Independence of the candidate)  He satisfies the Independence Standards for Outside Directors of the Company.</p>	Common shares  -

(Notes)

- (1) Mr. Masaaki Manabe, Mr. Nobuya Suzuki and Mr. Kaoru Funamoto are candidates for Outside Directors. Mr. Manabe and Mr. Suzuki are currently registered as Independent Directors of the rules prescribed by Tokyo Stock Exchange and Sapporo Securities Exchange. If re-elected, the Company shall continue to appoint them as Independent Directors. Also, the company shall register Mr. Funamoto as an Independent Director of the rules prescribed by Tokyo Stock Exchange and Sapporo Securities Exchange subject to the approval of election at this General Meeting of Shareholders.
- (2) The term of office of Mr. Manabe and Mr. Suzuki as Outside Directors of the Company will be 4 years as of the conclusion of this General Meeting of Shareholders.
- (3) The Company has entered into liability limitation agreements with Mr. Manabe and Mr. Suzuki to the effect that the Company ensures that Outside Directors shall assume the liability for damages with limits of minimum amount prescribed in Article 425, Paragraph 1 of the Companies Act, as long as acting in good faith and without gross negligence in performing in their duties. If Mr. Manabe, Mr. Suzuki and Mr. Funamoto are elected as Outside Directors at this General Meeting of Shareholders, the Company shall sign the said agreements with them.
- (4) The company has entered into a directors and officers liability insurance policy with an insurance company naming all Directors as insured. If Mr. Kitagawa, Mr. Manabe, Mr. Suzuki, and Mr. Funamoto are elected as Directors at this General Meeting of Shareholders, they will be insured under the said insurance policy. The insurance policy shall cover damages that may occur due to the insured officer, etc., assuming responsibility for the execution of his/her duties or receiving claim related to the pursuit of such responsibility. However, there are certain exemptions that are not covered, such as damages caused by his/her violation of laws and regulations. The insurance premiums are fully paid by the company, and the insured does not bear the actual cost of insurance. The insurance policy has a deductible, and any damage up to the deductible will not be covered.

The company plans to renew the policy on July 1, 2021, which is in the middle of each candidate's term of office.

(Reference)

■Policy on the composition and size of the Board of Directors

The Board of Directors shall have a balanced composition with diverse knowledge and expertise, and shall maintain an appropriate number of members including at least two outside directors to enable the Board of Directors to function effectively and efficiently and to engage in constructive discussions.

■Selection Policy and Procedures for Director candidates

[Directors (excluding Directors serving as Audit and Supervisory Committee Members)]

Selection Policy	The company shall select as candidates those who have knowledge and experience that enable them to accurately, fairly and efficiently carry out the business management of the bank, or those who have a high level of ability and knowledge necessary to carry out their duties, considering their work experience outside the Group. Moreover, the candidates must have sufficient social credibility, and be expected to enhance the corporate value of the Group based on the management philosophy.
Procedures	To ensure fairness and transparency, decisions are made by the Board of Directors after receiving advice from the Corporate Governance Committee.

[Directors serving as Audit and Supervisory Committee Members]

Selection Policy	The company shall select as candidates those who have knowledge and experience that enable them to accurately, fairly and efficiently audit the execution of duties by directors, or those who have a high level of ability and knowledge necessary to carry out their duties, considering their work experience outside the Group. Moreover, the candidates must have sufficient social credibility, and be expected to enhance the corporate value of the Group based on the management philosophy.
Procedures	The decision is made by the Board of Directors with the consent of the Audit and Supervisory Committee based on the selection criteria.

■Independence Standards for Outside Directors of the Company

A candidate for Outside Directors shall be, in principle, a person who does not fall under or has not recently fallen under any of the following:

- (i) A person who has the Company or its subsidiary as a major business partner, or a person engaged in the execution of business of a corporation etc., which has the Company or its subsidiary as a major business partner.
- (ii) A person who is a major business partner of the Company or its subsidiary, or a person engaged in the execution of business of a corporation etc., which is a major business partner of the Company or its subsidiary.
- (iii) A consultant, an accounting expert or a legal expert etc., who receives a large amount of money or other property excluding remuneration received as Directors or Corporate Auditors from the Company or its subsidiary.
- (iv) An employee of consulting office, accounting office or law office which has the Company or its subsidiary as major business partner.
- (v) A person who receives large donation from the Company or its subsidiary or a person engaged in the execution of business of a corporation etc., which receives large donation from the Company or its subsidiary.
- (vi) A major shareholder of the Company (shareholder who possesses voting rights more than 10% of that of total shareholders), or a person engaged in the execution of business of a corporation etc., which is a major shareholder of the Company.
- (vii) A close relative of the following person (excluding non-material person)
  - A. A person who falls under any of (i) through (vi) above
  - B. A Director, a Corporate Auditor, an Executive Officer and a material employee of the Company or its subsidiary

The definition of “recently”

“Recently” denotes a time that can be deemed to be substantively the same as the present; for example, a person is not independent if that person was major business partner at the time when the proposal electing that person as an Outside Director was decided.

The definition of “major”

More than 1% of consolidated sales (consolidated gross business profits as for the Company) of the most recent business term

The definition of “corporation etc.”

Institution other than corporation is included

The definition of “large (amount of money or other property, donation)”

More than 10 million yen per year on average over the last 3 years

The definition of “close relative”

Family member within the second degree of kinship

The definition of “non-material person”

A Person who is “material” means an officer or a manager, or a certified public accountant or a lawyer in case that person belongs to an accounting office or a law office.