

This is a partial translation of the original Japanese “Convocation Notice of the 19th 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 1, 2022

Dear Shareholders:

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

### **Convocation Notice of the 19th Ordinary General Meeting of Shareholders**

This is to inform you that the 19th 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., Wednesday June 22, 2022.

- 1. Date and time:** June 23, 2022 (Thursday) at 10:00 a.m.
- 2. Place:** 6th floor Conference Room  
Head office of The Hokuriku Bank, Ltd.  
1-2-26 Tsutsumicho-dori, Toyama-city, Toyama

The 19th Ordinary General Meeting of Shareholders is to be held in Toyama-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 19th business year (April 1, 2021 through March 31, 2022) 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: Partial Amendments to the Articles of Incorporation  
Proposal 3: Election of Seven (7) Directors (Excluding Directors serving as Audit and Supervisory Committee Members)  
Proposal 4: Election of a Director serving as Audit and Supervisory Committee Member

#### **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. Please note that non-shareholders such as accompanying persons and children cannot attend the meeting.

- (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., Wednesday June 22, 2022.

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., Wednesday June 22, 2022.

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 9:15 a.m., Thursday June 23, 2022.

## **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 22, 2022 (Wednesday).
- (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 the New Year’s holiday)

### **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, considering the business results of this fiscal year and accumulation of internal surplus preparing for the economic deterioration due to COVID-19, etc.

(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	¥4,478,392,380
1st series Type 5 preferred shares	¥7.50	¥ 564,006,663
Total		¥ 5,042,399,043

(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 ¥ 644,579,040.

(3) Date on which dividends from surplus shall be effective: June 24, 2022(Friday)

## Proposal 2: Partial Amendments to the Articles of Incorporation

### 1. Reasons for amendments

(1) In accordance with the amended provisions stipulated in the proviso to Article 1 of the Supplementary Provisions of the “Act for Partial Amendments of the Companies Act” (Act No. 70 of 2019), which will come into effect on September 1, 2022, a system for electronic provision of materials for general meetings of shareholders will be introduced. Therefore, the Company proposes to make the following necessary amendments to its Articles of Incorporation.

A. Article 20 (Measures for electronic provision of information. etc.), paragraph 1 of the proposed amendments is to be newly established, as the Company will be obliged to stipulate in its Articles of Incorporation that it will take measures for electronic provision of information contained in reference documents for general meetings of shareholders, etc.

B. Article 20 (Measures for electronic provision of information. etc.), paragraph 2 of the proposed amendments is to be newly established to allow the Company to limit the scope of matters to be stated in the documents for shareholders who have requested document delivery of information, which are contained in reference documents for general meetings of shareholders, etc., and for which measures for electronic provision of information are to be taken, as stipulated in the Ordinance of the Ministry of Justice.

C. Article 20 (Disclosure of reference documents for general meetings of shareholders, etc., via the Internet) of the current Articles of Incorporation is to be deleted, as this provision will become unnecessary once the system for electronic provision of materials for general meetings of shareholders is introduced.

D. Supplementary provisions are to be established concerning the effectiveness of the above newly established and deleted provisions. These supplementary provisions shall be deleted after the appropriate period has elapsed.

(2) The Company proposes to make necessary amendment to Article 24, paragraph 2 of the Articles of Incorporation to prepare for the increase in the number of Directors serving as Audit and Supervisory Committee Members.

### 2. Details of amendments

The proposed amendments are as follows: (Amended parts are indicated by underlining)

Current Articles of Incorporation	Proposed Amendments
<u>(Disclosure of reference documents for general meetings of shareholders, etc., via the Internet)</u> <u>Article 20. In convening a general meeting of shareholders, the Company may deem to have provided shareholders with information pertaining to matters to be specified or displayed in reference documents for shareholders meeting, business report, non-consolidated financial statements, and consolidated financial statements by disclosing it via the Internet in accordance with the applicable Ordinance of the Ministry of Justice.</u>	(Deleted)
(Newly established)	<u>(Measures for electronic provision of information. etc.)</u> <u>Article 20. In convening a general meeting of shareholders, the Company shall take</u>

<p>(Number of Directors)  Article 24. (Text omitted)  2. The Company shall have not more than <u>five (5)</u> Directors serving as Audit and Supervisory Committee Members.</p> <p><u>Supplementary Provision (Transitional measure for Liability Limitation Agreement with Outside Corporate Auditors)</u>  (Text omitted)  (Newly established)</p>	<p><u>measures for electronic provision of information contained in reference documents for general meeting of shareholders, etc.</u>  (2) <u>With respect to the matters for which measures for electronic provision of information are to be taken, the Company may choose not to include all or part of such matters that are provided for in the Ordinance of the Ministry of Justice in the documents to be delivered to shareholders who have requested for document delivery of information by the record date for voting rights.</u></p> <p>(Number of Directors)  Article 24. (Text unchanged)  2. The Company shall have not more than <u>seven (7)</u> Directors serving as Audit and Supervisory Committee Members.</p> <p><u>Supplementary Provisions (Transitional measure for Liability Limitation Agreement with Outside Corporate Auditors)</u>  <u>Article 1</u> (Text unchanged)  (Transitional measures regarding the electronic provision of materials for general meetings of shareholders)  <u>Article 2</u> <u>The deletion of Article 20 of the current Articles of Incorporation (Disclosure of reference documents for general meetings of shareholders, etc., via the Internet) and the new establishment of the proposed amended Article 20 (Measures for electronic provision of information, etc.) shall become effective as of September 1, 2022.</u>  (2) <u>Notwithstanding the provisions of the preceding paragraph, Article 20 of the current Articles of Incorporation shall remain in effect for any general meeting of shareholders to be held on a date within six months from September 1, 2022.</u>  (3) <u>The provisions of this Article shall be deleted after six months have elapsed from September 1, 2022, or three months have elapsed from the date of a general meeting of shareholders as specified in the preceding paragraph, whichever is later.</u></p>
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### Proposal 3: 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.

In order to strengthen the functions of the Board of Directors, we propose the election of seven (7) Directors, including one outside director.

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:

No.	Candidate’s Name		Number of Years in Office	Current Position at the Company	Number of concurrent positions at listed companies
1	Hiroshi Nakazawa	Reappointment	3	Director	—
2	Yuji Kanema	Reappointment	5	Vice President	—
3	Masahiko Kobayashi	Reappointment	3	Director	—
4	Yoshimasa Takada	Reappointment	1	Director	—
5	Yoshikazu Sakamoto	New Appointment	—	Executive Officer	—
6	Akira Sakai	Reappointment	1	Director	—
7	Yutaka Yokoi <b>Outside</b> <b>Independent</b>	New Appointment	—	—	1

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

**Outside**

Candidate for Outside Director

**Independent**

Candidate for Independent Director provided for by the Tokyo Stock Exchange and the Sapporo Securities Exchange

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>Hiroshi Nakazawa</b> (March 21, 1963) Reappointment</p> <p>Attendance at meetings of the Board of Directors: 13/13meetings (100%)</p> <table border="1" data-bbox="339 331 1209 1220"> <tr> <td>April 1986</td> <td>Joined the Hokuriku Bank, Ltd.</td> </tr> <tr> <td>April 2005</td> <td>General Manager of Ninomiya Branch of the said bank</td> </tr> <tr> <td>June 2007</td> <td>General Manager of Kottoni Branch of the said bank</td> </tr> <tr> <td>April 2009</td> <td>General Manager of Asakusa Branch of the said bank</td> </tr> <tr> <td>June 2011</td> <td>General Manager of Fukui Branch of the said bank</td> </tr> <tr> <td>June 2014</td> <td>General Manager of Planning Division of the said bank</td> </tr> <tr> <td>June 2016</td> <td>Executive Officer and General Manager of Head Office Business Division of the said bank</td> </tr> <tr> <td>June 2017</td> <td>Director, Executive Officer and General Manager of Head Office Business Division of the said bank</td> </tr> <tr> <td>June 2018</td> <td>Director, Managing Executive Officer and Head of Toyama Regional Business Division of the said bank</td> </tr> <tr> <td>June 2019</td> <td>Director of the Company</td> </tr> <tr> <td>June 2020</td> <td>Director and Managing Executive Officer of the Hokuriku Bank, Ltd.</td> </tr> <tr> <td>June 2021</td> <td>Director, Managing Executive Officer and Head of Tokyo Regional Business Division of the said bank (present position) Director of the Company (In charge of Business Planning Department) (present position)</td> </tr> <tr> <td>June 2022</td> <td>President and Representative Director of the Hokuriku Bank, Ltd. (scheduled)</td> </tr> </table> <p>(Important concurrent position of other organization) President and Representative Director of the Hokuriku Bank, Ltd. (scheduled)</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 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 the decision-making and supervisory functions of the Board of Directors.</p>	April 1986	Joined the Hokuriku Bank, Ltd.	April 2005	General Manager of Ninomiya Branch of the said bank	June 2007	General Manager of Kottoni 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	June 2020	Director and Managing Executive Officer of the Hokuriku Bank, Ltd.	June 2021	Director, Managing Executive Officer and Head of Tokyo Regional Business Division of the said bank (present position) Director of the Company (In charge of Business Planning Department) (present position)	June 2022	President and Representative Director of the Hokuriku Bank, Ltd. (scheduled)	Common shares 13,515 shares
April 1986	Joined the Hokuriku Bank, Ltd.																											
April 2005	General Manager of Ninomiya Branch of the said bank																											
June 2007	General Manager of Kottoni Branch of the said bank																											
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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																											
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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																						
2	<p><b>Yuji Kanema</b> (June 11, 1964) Reappointment</p> <p>Attendance at meetings of the Board of Directors: 13/13meetings (100%)</p> <table border="1" data-bbox="339 331 1209 1223"> <tr> <td>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</td> </tr> <tr> <td>June 2017</td> <td>Director of the Company</td> </tr> <tr> <td>June 2019</td> <td>Director of the Company (In charge of Planning Group and Administration Group)</td> </tr> <tr> <td>June 2021</td> <td>Executive Officer of the Hokuriku Bank, Ltd. President and Representative Director of the Hokkaido Bank, Ltd. (present position) Vice President and Representative Director of the Company (present position)</td> </tr> </table> <p>(Important concurrent position of other organization) President and Representative Director 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 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 Vice President and Representative Director of the Company and the President and Representative Director 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 the decision-making and supervisory functions of the Board of Directors.</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	June 2017	Director of the Company	June 2019	Director of the Company (In charge of Planning Group and Administration Group)	June 2021	Executive Officer of the Hokuriku Bank, Ltd. President and Representative Director of the Hokkaido Bank, Ltd. (present position) Vice President and Representative Director of the Company (present position)	Common shares 6,219shares
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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June 2016	Director, Managing Executive Officer and Head of Planning and Management Section of the said bank																							
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June 2021	Executive Officer of the Hokuriku Bank, Ltd. President and Representative Director of the Hokkaido Bank, Ltd. (present position) Vice President and Representative Director 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																				
3	<p><b>Masahiko Kobayashi</b> (January 4, 1964) Reappointment</p> <p>Attendance at meetings of the Board of Directors: 13/13meetings (100%)</p> <table border="1" data-bbox="339 331 1209 1077"> <tr> <td>April 1987</td> <td>Joined the Hokuriku Bank, Ltd.</td> </tr> <tr> <td>January 2006</td> <td>Deputy General Manager of Asahikawa Branch of the said bank</td> </tr> <tr> <td>June 2007</td> <td>General Manager of Obihiro Branch of the said bank</td> </tr> <tr> <td>June 2010</td> <td>General Manager of Kanazawa Minami Chuo Branch of the said bank</td> </tr> <tr> <td>June 2012</td> <td>General Manager of Shinjuku Branch of the said bank</td> </tr> <tr> <td>June 2014</td> <td>General Manager of Sapporo Branch of the said bank</td> </tr> <tr> <td>June 2016</td> <td>General Manager of Planning Division of the said bank</td> </tr> <tr> <td>June 2017</td> <td>Executive Officer and General Manager of Planning Division of the said bank</td> </tr> <tr> <td>June 2019</td> <td>Director and Managing Executive Officer of the said bank(present position) Director of the Company (In charge of Planning Group and Administration Group) Executive Officer of the Hokkaido Bank, Ltd. (present position)</td> </tr> <tr> <td>June 2021</td> <td>Director of the Company (In charge of Corporate Planning Department) (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) 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 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) Executive Officer of the Hokkaido Bank, Ltd. (present position)	June 2021	Director of the Company (In charge of Corporate Planning Department) (present position)	Common shares 10,500 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																					
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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																					
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June 2021	Director of the Company (In charge of Corporate Planning Department) (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																						
4	<p><b>Yoshimasa Takada</b> (February 28, 1965) Reappointment</p> <p>Attendance at meetings of the Board of Directors: 9/9meetings (100%)</p> <table border="1" data-bbox="339 331 1209 1077"> <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 Sales Promotion Section in charge of Business Planning 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> <tr> <td>June 2021</td> <td>Director of the Company (In charge of Business Planning Department) (present position)</td> </tr> </table> <p>(Important concurrent position of other organization) Director and Managing Executive Officer of the Hokkaido Bank, Ltd.</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 Sales Promotion Section in charge of Business Planning of the said bank	June 2020	Director, Managing Executive Officer and Head of Sales Promotion Section of the said bank (present position)	June 2021	Director of the Company (In charge of Business Planning Department) (present position)	Common shares 7,062 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																							
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June 2021	Director of the Company (In charge of Business Planning Department) (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 business planning, etc., as a member of the Group since 1989. 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 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																
5	<p><b>Yoshikazu Sakamoto</b> (September 3, 1963) New appointment</p> <table border="1" data-bbox="341 282 1209 801"> <tr> <td>April 1987</td> <td>Joined the Hokuriku Bank, Ltd.</td> </tr> <tr> <td>June 2007</td> <td>General Manager of Mikuni Branch of the said bank</td> </tr> <tr> <td>January 2010</td> <td>General Manager of Kanazawa Toiyamachi Branch of the said bank</td> </tr> <tr> <td>June 2012</td> <td>General Manager of Toyama Ekimae Branch of the said bank</td> </tr> <tr> <td>June 2015</td> <td>General Manager of Shibuya Branch of the said bank</td> </tr> <tr> <td>June 2017</td> <td>General Manager of Osaka Branch of the said bank</td> </tr> <tr> <td>June 2019</td> <td>Executive Officer and General Manager of Loan Division of the said bank</td> </tr> <tr> <td>June 2021</td> <td>Director and Executive Officer of the said bank (present position) Executive Officer of the Company (In charge of Loan Planning) (present position)</td> </tr> </table> <p>(Important concurrent position of other organization) Director and Executive Officer of the Hokuriku 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 General Manager and Head of Loan Division, as a member of the Group since 1987. Moreover, he has abundant management experience as the Director and 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 the decision-making and supervisory functions of the Board of Directors.</p>	April 1987	Joined the Hokuriku Bank, Ltd.	June 2007	General Manager of Mikuni Branch of the said bank	January 2010	General Manager of Kanazawa Toiyamachi Branch of the said bank	June 2012	General Manager of Toyama Ekimae Branch of the said bank	June 2015	General Manager of Shibuya Branch of the said bank	June 2017	General Manager of Osaka Branch of the said bank	June 2019	Executive Officer and General Manager of Loan Division of the said bank	June 2021	Director and Executive Officer of the said bank (present position) Executive Officer of the Company (In charge of Loan Planning) (present position)	Common shares 2,551 shares
April 1987	Joined the Hokuriku Bank, Ltd.																	
June 2007	General Manager of Mikuni Branch of the said bank																	
January 2010	General Manager of Kanazawa Toiyamachi Branch of the said bank																	
June 2012	General Manager of Toyama Ekimae Branch of the said bank																	
June 2015	General Manager of Shibuya Branch of the said bank																	
June 2017	General Manager of Osaka Branch of the said bank																	
June 2019	Executive Officer and General Manager of Loan Division of the said bank																	
June 2021	Director and Executive Officer of the said bank (present position) Executive Officer of the Company (In charge of Loan Planning) (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																												
6	<p><b>Akira Sakai</b> (February 2, 1961) Reappointment</p> <p>Attendance at meetings of the Board of Directors: 9/9meetings (100%)</p> <table border="1" data-bbox="339 331 1209 1187"> <tr><td>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 Kotoni area and General Manager of Kotoni Branch of the said bank</td></tr> <tr><td>March 2016</td><td>Officer, Supervisor of Kotoni area and General Manager of Kotoni 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</td></tr> <tr><td>June 2021</td><td>Director and Executive Officer of the Hokuriku Bank, Ltd. (present position)</td></tr> <tr><td></td><td>Executive Officer of the Hokkaido Bank, Ltd. (present position)</td></tr> <tr><td></td><td>Director of the Company (In charge of Risk Management Department) (present position)</td></tr> </table> <p>(Important concurrent position of other organization) Director and Executive Officer of the Hokuriku Bank, Ltd. 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 General Manager and Head of Audit Division, as a member of the Group since 1984. Moreover, he has abundant 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 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 Kotoni area and General Manager of Kotoni Branch of the said bank	March 2016	Officer, Supervisor of Kotoni area and General Manager of Kotoni 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	June 2021	Director and Executive Officer of the Hokuriku Bank, Ltd. (present position)		Executive Officer of the Hokkaido Bank, Ltd. (present position)		Director of the Company (In charge of Risk Management Department) (present position)	Common shares 11,350 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																													
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June 2021	Director and Executive Officer of the Hokuriku Bank, Ltd. (present position)																													
	Executive Officer of the Hokkaido Bank, Ltd. (present position)																													
	Director of the Company (In charge of Risk Management Department) (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>Yutaka Yokoi</b> (January 10, 1955) <b>New Appointment</b>  <span style="border: 1px solid black; padding: 2px;">Outside Director</span> <span style="border: 1px solid black; padding: 2px;">Independent Director</span></p> <table border="0" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 15%; vertical-align: top;">April 1979</td> <td>Joined the Ministry of Foreign Affairs of Japan</td> </tr> <tr> <td style="vertical-align: top;">September 2006</td> <td>Minister, Embassy of Japan in the United States of America</td> </tr> <tr> <td style="vertical-align: top;">July 2008</td> <td>Consul-General of Japan in Shanghai</td> </tr> <tr> <td style="vertical-align: top;">August 2010</td> <td>Envoy Extraordinary and Minister Plenipotentiary of Japan to the People's Republic of China</td> </tr> <tr> <td style="vertical-align: top;">September 2011</td> <td>Press Secretary/Director-General for Press and Public Relations</td> </tr> <tr> <td style="vertical-align: top;">August 2013</td> <td>Ambassador Extraordinary and Plenipotentiary of Japan to Turkey</td> </tr> <tr> <td style="vertical-align: top;">March 2016</td> <td>Ambassador Extraordinary and Plenipotentiary of Japan to the People's Republic of China</td> </tr> <tr> <td style="vertical-align: top;">December 2020</td> <td>Resigned from the Ministry of Foreign Affairs of Japan</td> </tr> <tr> <td style="vertical-align: top;">March 2021</td> <td>Outside Director of the Toyo Ink SC Holdings Co.,Ltd</td> </tr> <tr> <td style="vertical-align: top;">October 2021</td> <td>Deputy Director-General of Chiba Institute of Technology (present position)</td> </tr> <tr> <td style="vertical-align: top;">January 2022</td> <td>Distinguished Professor of the said University (present position)</td> </tr> <tr> <td style="vertical-align: top;">March 2022</td> <td>Director serving as Audit and Supervisory Committee Member of the Toyo Ink SC Holdings Co.,Ltd. (outside) (present position)</td> </tr> </table> <p>(Important concurrent position of other organization)  Director serving as Audit and Supervisory Committee Member of the Toyo Ink SC Holdings Co.,Ltd  Senior Executive Board Member of the Japanese Olympic Committee  Deputy Director-General of Chiba Institute of Technology  Distinguished Professor of Chiba Institute of Technology</p> <p>(Reasons for election of the candidate for Outside Director and overview of expected roles)  He has long served in important positions at the Ministry of Foreign Affairs of Japan and has specialized international insight fostered through his experience as diplomat and has extensive expertise about the international affairs, economy and business environment.  The company has selected him as a candidate for Outside Director because he is expected to contribute to strengthen the effectiveness of the decision-making and supervisory functions of the Board of Directors by supervising and advising the executives from global perspectives, utilizing his extensive experience and expertise.  Although he has not been directly engaged in the management of a corporation other than as an outside officer in his career, the company believes that he is well qualified to perform his duties as an outside director because of the reason stated above.</p> <p>(Independence of the candidate)  He satisfies the Independence Standards for Outside Directors of the Company.</p>	April 1979	Joined the Ministry of Foreign Affairs of Japan	September 2006	Minister, Embassy of Japan in the United States of America	July 2008	Consul-General of Japan in Shanghai	August 2010	Envoy Extraordinary and Minister Plenipotentiary of Japan to the People's Republic of China	September 2011	Press Secretary/Director-General for Press and Public Relations	August 2013	Ambassador Extraordinary and Plenipotentiary of Japan to Turkey	March 2016	Ambassador Extraordinary and Plenipotentiary of Japan to the People's Republic of China	December 2020	Resigned from the Ministry of Foreign Affairs of Japan	March 2021	Outside Director of the Toyo Ink SC Holdings Co.,Ltd	October 2021	Deputy Director-General of Chiba Institute of Technology (present position)	January 2022	Distinguished Professor of the said University (present position)	March 2022	Director serving as Audit and Supervisory Committee Member of the Toyo Ink SC Holdings Co.,Ltd. (outside) (present position)	—
April 1979	Joined the Ministry of Foreign Affairs of Japan																									
September 2006	Minister, Embassy of Japan in the United States of America																									
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January 2022	Distinguished Professor of the said University (present position)																									
March 2022	Director serving as Audit and Supervisory Committee Member of the Toyo Ink SC Holdings Co.,Ltd. (outside) (present position)																									

(Matters to be stated regarding candidates for directors)

The company has entered into a directors and officers liability insurance policy with an insurance company naming all Directors as insured. If Mr. Nakazawa, Mr. Kanema, Mr. Kobayashi, Mr. Takada, Mr. Sakamoto, Mr. Sakai and Mr. Yokoi 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 2022, which is in the middle of each candidate's term of office.

(Matters to be stated regarding candidate for outside director)

- (1) Mr. Yokoi is a candidate for Outside Director. The company shall register Mr. Yokoi as an Independent Director provided for by the Tokyo Stock Exchange and the Sapporo Securities Exchange, subject to the approval of election at this General Meeting of Shareholders.
- (2) The Company has entered into liability limitation agreements with Outside Directors 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 their duties. If Mr. Yokoi is elected as Outside Director at this General Meeting of Shareholders, the Company shall sign the said agreements with him.

**Proposal 4: Election of a Director serving as Audit and Supervisory Committee Member**

In order to strengthen the functions of the Audit and Supervisory Committee, we propose the election of one (1) Outside Director serving as Audit and Supervisory Committee Member.

There are currently four (4) Directors serving as Audit and Supervisory Committee Members (including three (3) Outside Directors). Subject to the approval of this proposal, the number of Directors serving as Audit and Supervisory Committee Members shall be five (5) (including four (4) Outside Directors).

The Audit and Supervisory Committee has approved this proposal.

The candidate for Director serving as Audit and Supervisory Committee Member is as follows:

No.	Candidate's Name		Number of Years in Office	Current Position at the Company	Number of concurrent positions at listed companies
1	Marie Ogawa <span style="border: 1px solid black; padding: 2px;">Outside</span> <span style="border: 1px solid black; padding: 2px;">Independent</span>	New Appointment	—	—	—

(Notes) No special interests exist between the candidate and the Company.

Outside

Candidate for Outside Director

Independent

Candidate for Independent Director provided for by the Tokyo Stock Exchange and the Sapporo Securities Exchange



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>Marie Ogawa</b> (November 22, 1962) New Appointment  <span style="border: 1px solid black; padding: 2px;">Outside Director</span> <span style="border: 1px solid black; padding: 2px;">Independent Director</span></p> <table border="0" style="width: 100%;"> <tr> <td style="width: 15%;">April 1986</td> <td>Joined the Bank of Japan</td> </tr> <tr> <td>May 2001</td> <td>Assistant Director of Public Relations Department of the said bank</td> </tr> <tr> <td>July 2004</td> <td>Director of Public Relations Department of the said bank</td> </tr> <tr> <td>November 2006</td> <td>Director of Administration Department of the said bank</td> </tr> <tr> <td>August 2010</td> <td>Director of Personnel and Corporate Affairs Department of the said bank</td> </tr> <tr> <td>April 2015</td> <td>Part-time Instructor of Otuma Women's University Junior College Division (Concurrent post)</td> </tr> <tr> <td>June 2017</td> <td>Director of Administration Department of the Bank of Japan</td> </tr> <tr> <td>June 2019</td> <td>Chief Representative, Toyama Office</td> </tr> <tr> <td>March 2022</td> <td>Resigned from the Bank of Japan</td> </tr> <tr> <td>April 2022</td> <td>Head of Diversity Promotion Office of Corporate Headquarters of J.F. Oberlin Schools (present position) General Manager of Career Development Center of J.F. Oberlin University (present position)</td> </tr> </table> <p>-----</p> <p>(Important concurrent position of other organization)  Head of Diversity Promotion Office of Corporate Headquarters of J.F. Oberlin Schools  General Manager of Career Development Center of J.F. Oberlin University</p> <p>-----</p> <p>(Reasons for election of the candidate for Outside Director and overview of expected roles)  She has long served in important positions at the Bank of Japan and has extensive experience and expertise in the fields of finance and legal affairs. She is also familiar with the local economy and has extensive insight on diversity and inclusion.  The company has selected her as a candidate for Outside Director serving as Audit and Supervisory Committee Member because she is expected to contribute to strengthen the effectiveness of the decision-making and supervisory functions of the Board of Directors as well as the functions of the Audit and Supervisory Committee by supervising and advising the executives from diverse perspectives, utilizing her extensive experience and expertise.  Although she has not been directly engaged in the management of a corporation, the company believes that she is well qualified to perform her duties as an outside director because of the reason stated above.  (Independence of the candidate)  She satisfies the Independence Standards for Outside Directors of the Company.</p>	April 1986	Joined the Bank of Japan	May 2001	Assistant Director of Public Relations Department of the said bank	July 2004	Director of Public Relations Department of the said bank	November 2006	Director of Administration Department of the said bank	August 2010	Director of Personnel and Corporate Affairs Department of the said bank	April 2015	Part-time Instructor of Otuma Women's University Junior College Division (Concurrent post)	June 2017	Director of Administration Department of the Bank of Japan	June 2019	Chief Representative, Toyama Office	March 2022	Resigned from the Bank of Japan	April 2022	Head of Diversity Promotion Office of Corporate Headquarters of J.F. Oberlin Schools (present position) General Manager of Career Development Center of J.F. Oberlin University (present position)	—
April 1986	Joined the Bank of Japan																					
May 2001	Assistant Director of Public Relations Department of the said bank																					
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June 2019	Chief Representative, Toyama Office																					
March 2022	Resigned from the Bank of Japan																					
April 2022	Head of Diversity Promotion Office of Corporate Headquarters of J.F. Oberlin Schools (present position) General Manager of Career Development Center of J.F. Oberlin University (present position)																					

(Notes)

- (1) Ms. Marie Ogawa is candidate for Outside Director. The company shall register Ms. Ogawa as an Independent Director provided for by the Tokyo Stock Exchange and the Sapporo Securities Exchange, subject to the approval of election at this General Meeting of Shareholders.
- (2) The Company has entered into liability limitation agreements with Outside Directors 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 their duties. If Ms. Ogawa is elected as Outside Director at this General Meeting of Shareholders, the Company shall sign the said agreement with her.

- (3) The company has entered into a directors and officers liability insurance policy with an insurance company naming all Directors as insured. If Ms. Ogawa is elected as Director at this General Meeting of Shareholders, she 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, 2022, which is in the middle of candidate's term of office.

(Reference)

1. 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 to enable the Board of Directors to function effectively and efficiently and to engage in constructive discussions.

The number of Directors shall be twelve (12), of which five (5) will be outside directors (41% of the total) and one (1) will be female director, upon the conclusion of this General Meeting of Shareholders.

2. Nomination Policy and Procedures for Director candidates

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

Nomination 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 Nomination and Compensation Committee. (note) The Board of Directors have established the Nomination and Compensation Committee as an advisory body, which examines matters related to nomination and compensation of directors and executives and provides appropriate advice to the Board of Directors. (Role) (1) Advise on matters related to nomination and compensation of Directors (excluding Directors serving as Audit and Supervisory Committee Members) and executives (2) Advise on matters related to nomination and compensation of Directors serving as Audit and Supervisory Committee Members (Composition) The Nomination and Compensation Committee consists of three or more directors. Majority of them shall be outside directors and the chairman shall be chosen from such outside directors to ensure its independence.

[Directors serving as Audit and Supervisory Committee Members]

Nomination 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.

3. Main experience/ expertise of directors, expected fields

(Position after the conclusion of this General Meeting of Shareholders is shown in the table below.)

(1) Inside Directors

Name	Position	Corporate Planning	Risk management	Sales/ Finance	HR management	Financial market	IT
Hiroshi Nakazawa	President	○		○		○	
Yuji Kanema	Vice President	○		○	○	○	○
Masahiko Kobayashi	Director	○		○	○		
Yoshimasa Takada	Director	○		○		○	
Yoshikazu Sakamoto	Director			○			
Akira Sakai	Director		○	○			
Hirokuni Kitagawa	Director serving as Audit and Supervisory Committee Member	○	○				

(2) Outside Directors

Name	Position	Corporate management	Finance	Legal affairs	Global affairs
Masaaki Manabe	Director serving as Audit and Supervisory Committee Member	○			
Suzuki Nobuya	Director serving as Audit and Supervisory Committee Member	○	○		
Kaoru Funamoto	Director serving as Audit and Supervisory Committee Member		○	○	
Marie Ogawa	Director serving as Audit and Supervisory Committee Member		○	○	
Yutaka Yokoi	Director			○	○

(Notes) The table above does not represent all of the experience and expertise of each Director.

#### 4. 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.