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(Securities Code: 7173)
June 8, 2018

To Shareholders with Voting Rights:

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

**NOTICE OF CONVOCATION OF
THE 4TH ANNUAL GENERAL SHAREHOLDERS MEETING**

You are cordially invited to attend the 4th Annual General Shareholders Meeting of the Tokyo Kiraboshi Financial Group, Inc (the “Company”). The meeting will be held for the purposes as described below.

If you are unable to attend the meetings, you can exercise your voting rights in writing (Voting Rights Exercise Form) or by electromagnetic means (the Internet, etc.). Please review the Reference Documents for the General Shareholders Meeting (described hereinafter) and exercise your voting rights by Wednesday, June 27, 2018 at 5:00 p.m. Japan time.

- 1. Date and Time:** Thursday, June 28, 2018 at 10:00 a.m. Japan time
(Reception starts at 9:00 a.m. Japan time)
- 2. Place:** Conference Room on 8th floor, Head Office (Aoyama Office) of Kiraboshi Bank, Ltd.
10-43 Minamiaoyama 3-chome, Minato-ku, Tokyo, Japan
- 3. Agenda:**
- Matters to be reported:**
1. The Business Report, Consolidated Financial Statements, and results of audits of the Consolidated Financial Statements by the Accounting Auditor and the Board of Corporate Auditors for the Company’s 4th Fiscal Year (from April 1, 2017 to March 31, 2018)
 2. Non-consolidated Financial Statements for the Company’s 4th Fiscal Year (from April 1, 2017 to March 31, 2018)
- Proposals to be resolved:**
- Proposal No. 1:** Election of Eight (8) Directors
- Proposal No. 2:** Election of Four (4) Corporate Auditors
- Proposal No. 3:** Election of One (1) Substitute Corporate Auditor
- Proposal No. 4:** Decision on Amounts and Details of Performance- Linked Stock Compensation, etc. for Directors

4. Guide to Exercising Voting Rights:

Exercise of Voting Rights by Attending the Meeting

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

Date and time of the Meeting: Thursday, June 28, 2018 at 10:00 a.m. Japan time
(Reception starts at 9:00 a.m.)

Exercise of Voting Rights by Mail (Writing)

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

Period for exercise: until 5:00 p.m. on Wednesday, June 27, 2018 Japan time.

Exercise of Voting Rights via the Internet, etc.

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

Period for exercise: until 5:00 p.m. on Wednesday, June 27, 2018, Japan time.

(1) Handling of Duplicate Voting

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

(2) Internet Disclosure

Of the documents required to be attached to this Notice of Convocation, the "Notes to the Non-consolidated Financial Statements" of the Non-consolidated Financial Statements and the "Notes to the Consolidated Financial Statements" of the Consolidated Financial Statements are, in accordance with laws and regulations as well as Article 18 of the Articles of Incorporation of the Company, posted on the Company's website (<https://www.tokyo-kiraboshifg.co.jp/stock/shareholder.html>) on the Internet and are therefore not included with the documents attached to this Notice of Convocation.

Furthermore, the Non-consolidated Financial Statements and the Consolidated Financial Statements shown in the documents attached to this Notice of Convocation are a part of the documents audited by the Accounting Auditor and the Board of Corporate Auditors during preparation of the Accounting Auditor's Report and the Board of Corporate Auditor's Report.

End

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

Reference Documents for the General Shareholders Meeting

Proposal No. 1: Election of Eight (8) Directors

The terms of office of the twelve (12) incumbent Directors will expire at the conclusion of this Annual General Shareholders Meeting. Accordingly, the election of eight (8) Directors is proposed.

The candidates are as follows:

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

No.	Name (Date of birth)	Past experience, positions, responsibilities, and significant concurrent positions	Number of shares of the Company held
1	Takashi Sakamoto (Jun. 15, 1957) Reappointment	<p>Apr. 1980 Joined the Tokyo Tomin Bank, Limited</p> <p>Jun. 2001 General Manager of Kayabacho Branch Office</p> <p>Jul. 2004 General Manager of Nihonbashi Branch Office</p> <p>Jul. 2006 General Manager of Loan Screen Planning Division</p> <p>Jul. 2007 Associate Director and General Manager of Credit Administration Division</p> <p>Jun. 2009 Director, Executive Officer and General Manager of Credit Administration Division</p> <p>Jun. 2009 Director, Executive Officer and General Manager of Loan Screen Department</p> <p>Apr. 2011 Director, Executive Officer and General Manager of Loan Screen Department and General Manager of Credit Supervisory Division</p> <p>Jun. 2011 Managing Director and General Manager of Loan Screen Department</p> <p>Jul. 2011 Managing Director and General Manager of Loan Department</p> <p>Jun. 2012 Senior Managing Director and General Manager of Loan Department</p> <p>Jul. 2012 Senior Managing Director and General Manager of Business Department</p> <p>Jun. 2014 Vice President, in charge of Business Promotion Division, Business Development Division, International Division, Advance Salary Business Division, Medical and Welfare Business Division</p> <p>Oct. 2014 Director, in charge of Group Strategy Division, Tokyo TY Financial Group, Inc.</p> <p>Jan. 2016 Director, in charge of Sales Strategy Division</p> <p>Apr. 2016 President, the Tokyo Tomin Bank, Limited</p> <p>Jun. 2016 Director, in charge of business strategy, Tokyo TY Financial Group Inc.</p> <p>Jun. 2017 Deputy President</p> <p>May 2018 Chairman, Tokyo Kiraboshi Financial Group, Inc. (current position) (to present)</p>	Common stock 5,087 shares
<p>Reasons for selection as a candidate for Director</p> <p>Since the Company's founding in 2014, Mr. Takashi Sakamoto has been in charge of Group strategy and business strategy divisions as Director and also has a wealth of experience in overall bank operations in the screen division and business promotion division, etc. As the Company expects him to strengthen effectiveness of decision-making functions in the Board of Directors by utilizing his experience and knowledge in determining significant issues regarding management of the Group, he has been selected as a candidate for Director.</p>			

No.	Name (Date of birth)	Past experience, positions, responsibilities, and significant concurrent positions	Number of shares of the Company held
2	Keizo Ajioka (Apr. 25, 1957) Reappointment	Apr. 1981 Joined Bank of Japan Jun. 2004 General Manager of Oita Branch Aug. 2007 Advisor of Financial System and Bank Examination Department Jun. 2009 General Manager of Kanazawa Branch May 2011 Executive Officer, the Tokyo Tomin Bank, Limited Jun. 2011 Executive Officer and General Manager of Nihonbashi Branch Office Jun. 2012 Managing Director and General Manager of Nihonbashi Branch Office Jul. 2012 Managing Director and General Manager of Operations and System Department Jun. 2014 Senior Managing Director, in charge of System Planning Division, Operations Administration Division and Financial Markets & International Business Division Oct. 2014 Director, in charge of Risk Management Division, Tokyo TY Financial Group, Inc. Jan. 2016 Director, in charge of in charge of Risk Management Division and Merger Preparatory Office Apr. 2016 President, in charge of Internal Audit Division, Risk Management Division and Merger Preparatory Office, Tokyo TY Financial Group, Inc. Vice President, in charge of Risk Administration Division, the Tokyo Tomin Bank, Limited Director, the ShinGinko Tokyo, Limited (part-time position) Jun. 2016 President, in charge of internal audit (Internal Audit Division), Tokyo TY Financial Group, Inc. May 2018 President, in charge of Internal Audit Division, Tokyo Kiraboshi Financial Group, Inc. (current position) Director, Kiraboshi Bank, Ltd. (current position) (to present)	Common stock 2,977 shares
<p>Reasons for selection as a candidate for Director</p> <p>Since the Company's founding in 2014, Mr. Keizo Ajioka has played a key role in the decision-making regarding overall corporate management of the Group as Director, and in April 2016, he was appointed President. As the Company expects him to respond to and determine significant issues regarding management of the Group and contribute to improvement of corporate value of the Group by utilizing his experience and knowledge, he has been selected as a candidate for Director.</p>			

No.	Name (Date of birth)	Past experience, positions, responsibilities, and significant concurrent positions	Number of shares of the Company held
3	Hisanobu Watanabe (Aug. 16, 1962) Reappointment	Apr. 1985 Joined the Tokyo Tomin Bank, Limited Jul. 2006 Joint General Manager of Credit Supervisory Division Jul. 2007 General Manager of Credit Supervisory Office, Credit Supervisory Division Jul. 2009 Joint General Manager of Credit Supervisory Division Jun. 2011 General Manager of Credit Supervisory Division Jul. 2012 Associate Director and General Manager of Credit Supervisory Division Oct. 2013 Associate Director and General Manager of Loan Administration Division Jun. 2014 Executive Officer and General Manager of Loan Administration Division Oct. 2014 General Manager, Tokyo TY Financial Group, Inc. Jun. 2015 Executive Officer and General Manager of Nihonbashi Branch Office, the Tokyo Tomin Bank, Limited Jul. 2016 General Manager of Sales Strategy Division, Tokyo TY Financial Group, Inc. Executive Officer and General Manager of Business Promotion Division, the Tokyo Tomin Bank, Limited Jun. 2017 Director and General Manager of Sales Strategy Division, Tokyo TY Financial Group, Inc. Director and Managing Executive Officer, the Tokyo Tomin Bank, Limited May 2018 Deputy President, in charge of Business Strategy Division, Tokyo Kiraboshi Financial Group, Inc. (current position) President, Kiraboshi Bank, Ltd. (current position) (to present)	Common stock 1,407 shares
Reasons for selection as a candidate for Director Mr. Hisanobu Watanabe took charge of the sales strategy division of the Group in July 2016 and was appointed Director in June 2017. He has been quickly and resolutely pushing forward with formulation of management plans, streamlining of operations and initiatives for new businesses. He was appointed President of Kiraboshi Bank, Ltd., a subsidiary of the Company, in May 2018. The Company believes he will contribute to the formulation of the Group's business strategy and the enhancement of corporate value. Based on these reasons, he has been selected as a candidate for Director.			

No.	Name (Date of birth)	Past experience, positions, responsibilities, and significant concurrent positions	Number of shares of the Company held
4	Yoshikazu Kitagawa (Sep. 3, 1961) Reappointment	<p>Apr. 1984 Joined Yachiyo Shinkin Bank</p> <p>Oct. 2006 General Manager of Jiyugaoka Branch, the Yachiyo Bank, Limited</p> <p>Apr. 2010 General Manager of Fuchu Branch</p> <p>Apr. 2013 General Manager of Kanda Branch</p> <p>Apr. 2014 Executive Officer and General Manager of Kanda Branch</p> <p>Apr. 2016 General Manager of Sales Strategy Division, Tokyo TY Financial Group, Inc. Executive Officer and General Manager of Sales Management Division, the Yachiyo Bank, Limited</p> <p>Apr. 2017 General Manager of Sales Promotion Headquarters and General Manager of Sales Management Division, the Yachiyo Bank, Limited</p> <p>Jun. 2017 Director and General Manager of Sales Strategy Division, Tokyo TY Financial Group, Inc. Director, Managing Executive Officer and General Manager of Sales Promotion Headquarters, the Yachiyo Bank, Limited</p> <p>May 2018 Deputy President, in charge of System Integration Preparatory Office and Merger Preparatory Office, (current position) Vice President, Kiraboshi Bank, Ltd. (current position) (to present)</p>	Common stock 800 shares
<p>Reasons for selection as a candidate for Director</p> <p>Mr. Yoshikazu Kitagawa took charge of the sales strategy division of the Group in April 2016, and was appointed Director in June 2017. He has been in charge of the System Integration Preparatory Office, etc. since May 2018. He became Vice President of Kiraboshi Bank, Ltd., a subsidiary of the Company, in May 2018. He is expected to play a central role in the establishment of a business structure for the Group. Based on these reasons, he has been selected as a candidate for Director.</p>			
5	Hidenori Tsunehisa (Feb. 12, 1963) Reappointment	<p>Apr. 1987 Joined The Mitsubishi Bank, Ltd.</p> <p>Nov. 1994 Assistant Vice President of Chicago Branch</p> <p>Feb. 2001 Manager, PricewaterhouseCoopers Consultants Co., Ltd.</p> <p>Apr. 2004 Joined the ShinGinko Tokyo, Limited</p> <p>Apr. 2007 Manager in charge of Planning Group</p> <p>Apr. 2008 Operating Officer</p> <p>Jun. 2009 Executive Officer</p> <p>Jun. 2014 Director and Executive Officer</p> <p>Jun. 2015 President and CEO</p> <p>Apr. 2016 Director, Tokyo TY Financial Group, Inc.</p> <p>May 2018 Director, in charge of Corporate Planning Division and Collaboration Promotion Office, Business Strategy Division, Tokyo Kiraboshi Financial Group, Inc. (current position) Senior Managing Director, Kiraboshi Bank, Ltd. (current position) (to present)</p>	Common stock 900 shares
<p>Reasons for selection as a candidate for Director</p> <p>Mr. Hidenori Tsunehisa was appointed Director in April 2016 and has been in charge of the corporate planning division since May 2018. He has a wealth of operational and management experience. As the Company expects him to strengthen effectiveness of decision-making functions in the Board of Directors by utilizing his experience and knowledge in determining significant issues regarding management of the Group, he has been selected as a candidate for Director.</p>			

No.	Name (Date of birth)	Past experience, positions, responsibilities, and significant concurrent positions	Number of shares of the Company held
6	Toru Narata (Jul. 10, 1960) Reappointment	<p>Apr. 1983 Joined Yachiyo Shinkin Bank</p> <p>Apr. 2008 General Manager of Asset Assessment Division, the Yachiyo Bank, Limited</p> <p>Apr. 2013 General Manager of Screening Division</p> <p>Oct. 2014 General Manager of Risk Management Division, Tokyo TY Financial Group, Inc.</p> <p>Apr. 2015 General Manager of Credit Division, the Yachiyo Bank, Limited</p> <p>Apr. 2016 Executive Officer and General Manager of Credit Division</p> <p>Jun. 2017 Director, in charge of Risk Management Division, Tokyo TY Financial Group, Inc. Director, Managing Executive Officer and General Manager of Credit Division, the Yachiyo Bank, Limited</p> <p>May 2018 Director, in charge of Risk Management Division, Tokyo Kiraboshi Financial Group, Inc. (current position) Senior Managing Director, Kiraboshi Bank, Ltd. (current position) (to present)</p>	Common stock 1,600 shares
<p>Reasons for selection as a candidate for Director</p> <p>Since the Company's founding in 2014, Mr. Toru Narata has been in charge of the risk management division, and was appointed Director in June 2017. He has a wealth of experience in operations of overall risk management. He is expected to play a central role in the risk management of the Group by drawing on this experience and knowledge. Based on these reasons, he has been selected as a candidate for Director.</p>			
7	Ryuji Miura (May 5, 1968) Reappointment Candidate for Outside Director Independent Director/Auditor	<p>Nov. 1995 Joined Chuo Audit Corporation (Renamed to ChuoAoyama Audit Corporation due to merger)</p> <p>Mar. 2001 Seconded to Supervisory Bureau, Financial Services Agency (returned to ChuoAoyama Audit Corporation in Oct. 2003)</p> <p>Oct. 2004 Partner, Legal Associates Inc.</p> <p>Jul. 2006 Director, L.A. Consulting Inc.</p> <p>Jun. 2011 Outside Corporate Auditor, the Yachiyo Bank, Limited</p> <p>Jun. 2012 Outside Auditor, THE OME SHINKIN BANK (current position)</p> <p>Jun. 2014 Outside Director, the Yachiyo Bank, Limited</p> <p>Oct. 2014 Outside Director, Tokyo TY Financial Group, Inc.</p> <p>Apr. 2016 Representative Director, MeU Advisers Co. (current position)</p> <p>May 2018 Outside Director, Tokyo Kiraboshi Financial Group, Inc. (current position) (to present)</p>	Common stock — shares
<p>Reasons for selection as a candidate for Director</p> <p>In addition to advanced specialized knowledge as a certified public accountant, Mr. Ryuji Miura also has work experience at financial administration authorities. He also has a wealth of experience as a corporate manager, and as the Company has judged that it can reflect his advanced insights in management in improving corporate governance of the Company, he has been selected as a candidate for Outside Director.</p>			

No.	Name (Date of birth)	Past experience, positions, responsibilities, and significant concurrent positions	Number of shares of the Company held	
8	Yuki Takahashi (Apr. 25, 1969)	Dec. 2003 Joined Bears Co.,Ltd. Senior Managing Director	Common stock — shares	
	Reappointment	Jul. 2009 Director, The Tokyo New Business Conference Aug. 2013 Vice Chairman, Zenkoku Kaji Daiko Service Association (current position)		
	Candidate for Outside Director	Oct. 2016 Vice President and Director, Bears Co., Ltd. (current position) Jun. 2017 Outside Director, Tokyo TY Financial Group, Inc. Apr. 2018 Vice Chairman, The Tokyo New Business Conference (current position)		
	Independent Director/Auditor	May 2018 Outside Director, Tokyo Kiraboshi Financial Group, Inc. (current position) (to present)		
	Reasons for selection as a candidate for Director			
	Ms. Yuki Takahashi has served as a Director of a housekeeping services provider, and due to her wealth of experience, including regarding the promotion of women's participation and advancement in the workplace, lifestyle reform and creation of new businesses, she also holds key positions at various organizations. The Group has concluded that her knowledge can be reflected to improve the Group's products and services, and therefore she has been selected as a candidate for Outside Director.			

(Notes)

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

Proposal No. 2: Election of Four (4) Corporate Auditors

The terms of office of the four (4) Corporate Auditors will expire at the conclusion of this Annual General Shareholders Meeting. Accordingly, the election of four (4) Corporate Auditors is proposed.

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

The candidates are as follows:

Candidate No.		Name	Current position at the Company
1	Reappointment	Mikio Makabe	Standing Auditor
2	New appointment	Satoru Nobeta	Director
3	Reappointment	Nobuko Inaba	Corporate Auditor Candidate for Outside Corporate Auditor, Independent Director/Auditor
4	Reappointment	Kayo Todo	Corporate Auditor Candidate for Outside Corporate Auditor, Independent Director/Auditor

No.	Name (Date of birth)	Past experience, positions, responsibilities, and significant concurrent positions	Number of shares of the Company held
1	Mikio Makabe (Feb. 22, 1956) Reappointment	<p>Apr. 1978 Joined Yachiyo Shinkin Bank</p> <p>Apr. 2003 Deputy General Manager of General Affairs Division, the Yachiyo Bank, Limited</p> <p>Oct. 2003 General Manager of Akishima Branch</p> <p>Apr. 2006 General Manager of Corporate Audit Division</p> <p>Apr. 2012 Executive Officer and General Manager of Corporate Audit Division</p> <p>Apr. 2014 Executive Officer</p> <p>Jun. 2014 Standing Auditor</p> <p>Jun. 2016 Standing Auditor, Tokyo TY Financial Group, Inc.</p> <p>May 2018 Standing Auditor, Tokyo Kiraboshi Financial Group, Inc. (current position) (to present)</p>	Common stock 800 shares
<p>Reasons for selection as a candidate for Corporate Auditor</p> <p>Mr. Mikio Makabe was appointed Corporate Auditor of the Company in June 2016, and has a wealth of knowledge and insight as well as experience regarding corporate auditing. As the Company believes he will play a role in ensuring validity and appropriateness of management in the Group, he has been selected as a candidate for Corporate Auditor.</p>			
2	Satoru Nobeta (Aug. 24, 1960) New appointment	<p>Apr. 1984 Joined The Industrial Bank of Japan, Limited</p> <p>Apr. 2002 Assistant Manager, Operation Planning Department, Mizuho Bank, Ltd.</p> <p>Apr. 2007 Assistant Manager, Compliance Administration Department, Mizuho Corporate Bank, Ltd.</p> <p>Apr. 2010 General Manager, Asset Audit Department</p> <p>Apr. 2012 General Manager, International Division, the Tokyo Tomin Bank, Limited (seconded from Mizuho Corporate Bank, Ltd.)</p> <p>Apr. 2013 Joined the Tokyo Tomin Bank, Limited General Manager, International Division</p> <p>Jun. 2014 Director, Executive Officer and General Manager, Operations Administration Division</p> <p>Apr. 2016 Managing Director</p> <p>Jun. 2016 Director, in charge of Risk Management Division, Tokyo TY Financial Group Inc.</p> <p>Jun. 2017 Director, in charge of Merger Preparatory Office, Tokyo TY Financial Group, Inc. Senior Managing Director, the Tokyo Tomin Bank, Limited</p> <p>May 2018 Director, Tokyo Kiraboshi Financial Group, Inc. (current position) (to present)</p>	Common stock 1,611 shares
<p>Reasons for selection as a candidate for Corporate Auditor</p> <p>Since the Company's founding in 2014, Mr. Satoru Nobeta has been in charge of the Group strategy division and the Merger Preparatory Office, and was appointed Director in charge of the risk management division in June 2016. Thus, he has extensive operational knowledge. As the Company believes he will play a role in ensuring validity and appropriateness of management in the Group by utilizing his experience and knowledge, he has been selected as a candidate for Corporate Auditor.</p>			

No.	Name (Date of birth)	Past experience, positions, responsibilities, and significant concurrent positions	Number of shares of the Company held	
3	Nobuko Inaba (Sep. 28, 1966) Reappointment Candidate for Outside Corporate Auditor Independent Director/Auditor	Oct. 1993	Joined Century Audit Corporation (currently Ernst & Young ShinNihon LLC)	Common stock — shares
		Jul. 1999	Transferred to Banking Inspection Department, Financial Supervisory Agency (currently Inspection Bureau, Financial Services Agency)	
		Jul. 2001	Reinstated to ShinNihon Audit Corporation (currently Ernst & Young ShinNihon LLC)	
		Oct. 2005	Opened Inaba C.P.A. Office	
		Jul. 2007	Established PAS Co., Ltd. (currently Hayabusa Consulting Co., Ltd.) President, PAS Co., Ltd.(current position)	
		Sep. 2009	Established Tokyo-IAS Inc. President, Tokyo-IAS Inc. (current position)	
		Nov. 2010	Established Hayabusa Audit Corporation Senior Partner, Hayabusa Audit Corporation (current position)	
		Jun. 2014	Outside Corporate Auditor, the Yachiyo Bank, Limited Outside Director, THE TOWA BANK, LTD. (current position)	
		Oct. 2014	Outside Corporate Auditor, Tokyo TY Financial Group, Inc.	
		Dec. 2014	Partner, HAYABUSA Tax Corporation (current position)	
May 2018	Outside Corporate Auditor, Tokyo Kiraboshi Financial Group, Inc. (current position) (to present)			
Reasons for selection as a candidate for Corporate Auditor As the Company expects Ms. Nobuko Inaba to reflect her advanced expertise as a certified public accountant and a wealth of insight in management as a corporate manager in the auditing structure of the Group, she has been selected as a candidate for Corporate Auditor.				
4	Kayo Todo (May 4, 1970) Reappointment Candidate for Outside Corporate Auditor Independent Director/Auditor	Apr. 1997	Registered as attorney-at-law (Dai-Ichi Tokyo Bar Association) Joined KOHWA SOHGOH LAW OFFICES	Common stock — shares
		Jan. 2002	Partner, KOHWA SOHGOH LAW OFFICES (current position)	
		Oct. 2008	Civil Conciliator, Tokyo District Court (part-time judge)	
		Oct. 2014	Outside Corporate Auditor, Tokyo TY Financial Group, Inc.	
		Jun. 2015	Outside Corporate Auditor, JAPAN POST TRANSPORT Co., Ltd. (current position)	
		Jun. 2017	Outside Director, GMO CLICK Holdings, Inc. (currently GMO Financial Holdings, Inc.) (current position)	
May 2018	Outside Corporate Auditor, Tokyo Kiraboshi Financial Group, Inc. (current position) (to present)			
Reasons for selection as a candidate for Corporate Auditor Ms. Kayo Todo has been performing her duties as a partner of a law office. As the Company expects her to conduct objective and neutral audits on legality of management execution, etc. from her professional perspective as an attorney-at-law, she has been selected as a candidate for Outside Corporate Auditor.				

(Notes)

- There are no special conflicts of interest between the Company and the candidates for Corporate Auditor.
- The terms of office of Ms. Nobuko Inaba and Ms. Kayo Todo as Outside Corporate Auditors will be three (3) years and nine (9) months respectively at the conclusion of this Annual General Shareholders Meeting.
- Liability limitation agreements with Outside Corporate Auditors
Liability limitation agreements have been concluded with Ms. Nobuko Inaba and Ms. Kayo Todo, and if they are reappointed as Outside Corporate Auditors, these agreements will remain effective. A summary of the liability limitation agreements is as follows.
 - Summary of liability limitation agreements
Stipulations are included in the Articles of Incorporation, which allow for the conclusion of liability limitation agreements with Non-executive Directors and Corporate Auditors to limit their liability for damages of Article 423, Paragraph 1 of the Companies Act, and the limit of liability under these agreements is the liability amount stipulated by laws and regulations.

Proposal No. 3: Election of One (1) Substitute Corporate Auditor

The term of office of Substitute Corporate Auditor Kenji Endo, who was elected at the Annual General Shareholders Meeting held on June 29, 2017, will expire at the beginning of this Annual General Shareholders Meeting. Accordingly, the election of one (1) Substitute Corporate Auditor is proposed to prepare for the case where the number of Corporate Auditors falls below the number required by law.

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

The candidate for Substitute Corporate Auditor is as follows:

No.	Name (Date of birth)	Past experience, positions, and significant concurrent positions	Number of shares of the Company held
1	Kenji Endo (May 5, 1965) Reappointment Candidate for Substitute Corporate Auditor	Mar. 1998 Completed at Training and Research Institute for Court Officials, Supreme Court Apr. 1998 Registered as attorney-at-law (Tokyo Bar Association) Mar. 1999 Joined ISHIHARA LAW OFFICE Jan. 2008 Opened ENDO LAW OFFICE (to present)	Common stock — shares
Reasons for selection as a candidate for Substitute Corporate Auditor Mr. Kenji Endo has a wealth of experience and specialized knowledge as an attorney, and is well versed in corporate law, and the Company has determined that he would appropriately be able to execute the duties of Outside Corporate Auditor. Additionally, to enable him to provide these specialized views to the Company's auditing, the Company has selected him as a candidate for Substitute Corporate Auditor.			

(Notes)

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

Proposal No. 4: Decision on Amounts and Details of Performance- Linked Stock Compensation, etc. for Directors

1. Reasons for the Proposal and Reasons for Judging the Said Compensation Plan to Be Reasonable

Compensation for Directors of the Company comprises “monetary compensation” and “stock compensation-type stock option.” Shareholders are asked to give approval for the introduction of new performance-linked stock compensation plan (hereinafter, the “Plan”). We would like to ask shareholders to entrust the determination of the details of the Plan within the framework of 2. below to the Board of Directors.

Since the Plan is aimed at making the linkage of compensation for Directors to performance and share value of the Company clearer and raising the willingness of Directors to contribute to the improvement of medium- and long-term performance and the increase of corporate value by sharing profits and risks resulting from the fluctuations in stock prices with our shareholders, we believe the said compensation plan is reasonable.

Under this proposal, new performance-linked stock compensation will be paid to Directors (excluding Outside Directors; the same shall apply hereinafter) who will be in office for three fiscal years, starting from the fiscal year ending March 31, 2019 to the fiscal year ending March 31, 2021 (hereinafter, the “Applicable Period”), separately from the maximum amount of monetary compensation for Directors (no more than 250 million yen per year (including no more than 50 million yen for Outside Directors), not including employee’s salary), which was approved at the 1st Annual General Shareholders Meeting, held on June 26, 2015.

It was also resolved at the 1st Annual General Shareholders Meeting that stock acquisition rights as stock compensation-type stock options shall be allocated to Directors of the Company within 60 million yen per year, separately from the aforementioned monetary compensation. The Company will abolish this compensation pertaining to stock acquisition rights for Directors, subject to approval of this proposal.

If Proposal No. 1 “Election of Eight (8) Directors” is approved as originally proposed, the number of Directors subject to the Plan will be six.

*If this proposal is approved as originally proposed, a similar stock compensation plan will be introduced to Directors of some subsidiaries of the Company (excluding Outside Directors; the same shall apply hereinafter) and Executive Officers with whom a mandate contract has been concluded (hereinafter the “Officers of Subsidiaries”).

2. Amounts, Details, etc. of Compensations and Others under the Plan

(1) Overview of the Plan

The Plan is a performance-linked stock compensation plan under which a trust established by cash contributed by the Company (hereinafter, the “Trust”) will acquire the Company’s shares, and the Company’s shares in the number equivalent to the number of points granted by the Company to each Director will be delivered to each Director.

The Company’s shares will be delivered to Directors at the time of their retirement, in principle.

1) Directors subject to the Plan	Directors of the Company, excluding Outside Directors
2) Initial trust period	Approximately three years
3) Upper limit of funds contributed by the Company during the initial trust period defined in 2) as funds necessary for the acquisition of the Company’s shares to be delivered to the Directors defined in 1)	258 million yen in total
4) Acquisition methods of the Company’s shares	Acquisition through disposal of treasury shares or from the stock market (including off-hours trading)
5) Upper limit of the total number of points to be granted to the Directors defined in 1)	73,000 points per fiscal year
6) Standards for delivery of points	Points will be granted in accordance with position, degree of achievement for performance targets, etc.
7) Timing of delivery of the Company’s shares to the Directors defined in 1)	At the time of retirement, in principle

(2) Upper limit of cash to be contributed by the Company

The initial trust period of the Trust will be approximately three years. The Company will establish the Trust, wherein Directors who satisfy certain requirements are beneficiaries, by contributing cash up to 258 million yen in total during the said trust period for the acquisition of the Company's shares necessary for delivery to Directors under the Plan, as compensation for Directors who will be in office during the Applicable Period. The Trust will acquire the Company's shares through disposal of treasury shares by the Company or from the stock market (including off-hours trading) by using cash entrusted by the Company as funds.

Note: Cash the Company will actually entrust to the Trust will be the total of funds to acquire the Company's shares, mentioned above, and the estimated amount of necessary expenses, including trust fees and trust administrator fees. In the case where the Plan is also introduced for the Officers of Subsidiaries, as described above, funds to acquire the Company's shares necessary for delivery to the Officers of Subsidiaries will also be entrusted.

At the expiration of the trust period (if the Plan is continued by extending the trust period through the following procedures, at the expiration of the extended trust period), the Trust may be continued each time by extending the trust period up to three years by resolution of the Board of Directors of the Company (including a case where the trust period will be practically extended by transferring trust assets of the Trust to a trust to be established by the Company for the same purpose as that of the Trust; the same shall apply hereinafter). In such a case, the Company will make additional contributions of cash to the Trust within the limit of the amount obtained by multiplying 86 million yen by the number of years of the extended trust period, as funds to acquire the Company's shares necessary for delivery to Directors under the Plan. In addition, in this case, the Applicable Period will be extended in accordance with such continuation of the Trust and extension of the trust period, and grant of points and delivery of the Company's shares described in (3) below will be continued within the extended trust period.

Also, even in a case where the trust period will not be extended and the Trust will not be continued, not like the aforementioned case, if there are Directors who have been provided with points but have not retired yet at the expiration of the trust period, the trust period of the Trust may be extended until the said Directors retire and delivery of the Company's shares completes.

(3) Calculation method and upper limit of the Company's shares to be delivered to Directors

1) Granting method, etc. of points for Directors

Pursuant to share delivery regulations to be established by the Board of Directors of the Company, the Company will grant points to each Director in accordance with his/her position, degree of achievement for performance targets, etc. on the point granting day, which is specified in the share delivery regulations, during the trust period.

However, the upper limit of the total number of points to be granted to Directors by the Company will be 73,000 points per fiscal year.

2) Delivery of the Company's shares in accordance with the number of points granted

The Company's shares will be delivered to Directors in accordance with the number of points granted in 1) above, through the procedures described in 3) below.

One point is equivalent to one share of the Company. However, if events, including stock split and stock consolidation concerning the Company's stock, which rationally require adjustment of the number of the Company's shares to be delivered, occur, adjustments will be made in accordance with the split ratio or the consolidation ratio of the Company's stock.

3) Delivery of the Company's shares to Directors

Delivery of the Company's shares, described in 2) above, to each Director will be carried out by the Trust after completion of a certain beneficiary identification process by each Director at the time of his/her retirement.

However, a certain ratio of the Company's shares may be delivered in cash instead of the Company's shares, after the Company sells them and converts into money under the Trust for the purpose of deducting funds to pay withholding income tax, etc. from income at source. Further, in the event where the Company's shares in the Trust are converted into money in some cases, including a case where a tender offer for the Company's shares in the Trust is accepted and settled, money may be delivered instead of the Company's shares.

(4) Exercise of voting rights

Based on the direction of the trust administrator who is independent of the Company and Officers of the Company, voting rights for the Company's shares in the Trust shall not be exercised uniformly. This method is aimed at ensuring the neutrality in management of the Company concerning the exercise of voting rights for the Company's shares in the Trust.

(5) Handling of dividends

Dividends paid on the Company's shares in the Trust will be received by the Trust and appropriated for the payment of expenses to acquire the Company's shares, trust fees of the trustee pertaining to the Trust, etc.

(Reference)

1. Qualifications and nomination procedures for candidates for Director and candidates for Corporate Auditor

The Group has voluntarily established a “Nomination and Compensation Council” composed of a majority of Outside Directors with the intent of securing objectivity and transparency regarding the determination of selection and remuneration of Directors. Qualification and nomination procedures for candidates for Director and candidates for Corporate Auditor are as follows.

- (1) Qualifications for Directors and Corporate Auditors
 - 1) Directors of the Company and subsidiary banks must be a person with superior personality, insights, abilities, wealth of experience, and high ethics.
 - 2) Corporate Auditors of the Company and subsidiary banks must be a person with superior personality, insights, abilities, wealth of experience, and high ethics.
- (2) Nomination procedures for Directors and Corporate Auditors
 - 1) Candidates for Director of the Company are fairly, transparently, and stringently considered in the “Nomination and Compensation Council,” and are determined by deliberation of the Board of Directors of the Company based on the results of this consideration.
 - 2) Candidates for Director of the subsidiary banks are fairly, transparently, and stringently considered in the “Nomination and Compensation Council,” and are determined by deliberation of the Board of Directors of each subsidiary bank based on the results of this consideration.
 - 3) Candidates for Corporate Auditor of the Company are recommended by the Board of Directors of the Company, and candidates are selected upon receiving approval from the Board of Corporate Auditors of the Company.
 - 4) Candidates for Corporate Auditor of the subsidiary banks are recommended by the Board of Directors of the each subsidiary bank, and candidates are selected upon receiving approval from the Board of Corporate Auditors of the each subsidiary bank.
- (3) Summary of advisory results of selection and dismissal of candidates

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

2. Standards of independence regarding Outside Officers

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

1. (1) The person is not an Executive Director, Executive Officer, or a manager or other employee (collectively hereinafter the “Business Executors, etc.”) of the Group, and was not a Business Executor, etc., of the Group within 10 years prior to appointment.
However, for candidates for Outside Corporate Auditor, the requirement of not having been a Non-executive Director (Note 1) of the Group within 10 years prior to appointment is added.
- (2) For Outside Directors that were Non-executive Directors or Corporate Auditors of the Group within 10 years prior to appointment, these persons must not have been a Business Executors, etc., of the Group within 10 years prior to appointment to that position.
For Outside Corporate Auditors that were Corporate Auditors of the Group within 10 years prior to appointment, these persons must not have been Business Executors, etc., or Non-executive Directors within 10 years prior to appointment to that position.
- (3) The party is not a spouse or a relative to within the second degree of an Officer, etc. (Note 2), manager or other important employee (excluding those who are Officers, etc.)
2. The person is not a major shareholder (Note 3) of the Company or an Officer, etc., or employee (excluding those who are Officers, etc.) of a company of which the Group is a major shareholder.
3. (1) The person does not hold the Group as a major transaction partner (Note 4) and is not the parent company or a significant subsidiary, and if that person is a company, is not a Business Executor, etc., of said company and was not a Business Executor, etc., within the past three years.
- (2) The person is not a major transaction partner of the Group and is not the parent company or a significant subsidiary, and if that person is a company, is not a Business Executor, etc., of said company and was not a Business Executor, etc., within the past three years.
- (3) The person is not an employee, etc., of an organization that receives donations, etc., over a certain amount (an average of 10 million yen per annum for the past three years or 30% or more of average annual expenses of said organization, whichever is higher) from the Group.
4. The person is not an Officer, etc., of a company, parent company of said company, or subsidiary of said

company that receives Officers, etc., from the Group.

5. The person is not the Accounting Auditor of the Group or an employee, etc., of said Accounting Auditor and was not responsible for the audit operations of the Group within the past three years as said employee, etc.
6. The person is an attorney, certified public accountant, or other consultant, etc., who has not received more than an average of 10 million yen per annum for the past three years aside from officer remuneration in cash or other property as profit from the Group. Additionally, the person is not an employee, etc., of an advisory firm such as a legal office, etc., that holds the Group as a major transaction partner (an advisory firm that received payment from the Group of 2% or more of its consolidated net sales on average over the past three fiscal years).
7. The person is not a person with which a constant, essential conflict of interest with general shareholders of the Company may arise for reasons other than those considered above.

(Note 1) A “Non-executive Director” refers to Directors that are not Executive Directors.

(Note 2) An “Officer, etc.,” refers to Directors (including Outside Directors), Corporate Auditors (including Outside Corporate Auditors), Executive Officers, Counselors, and Advisors.

(Note 3) A “major shareholder” is a person or company, etc., that directly or indirectly possessed or possesses voting rights equal to 10% or more of total voting rights as of the end of the most recent fiscal year.

(Note 4) A “major transaction partner” is determined on the standard of 2% or more of annual consolidated net sales (annual consolidated ordinary revenue for the Company) as of the end of the most recent fiscal year.