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Securities Code: 8622

May 28, 2024

## To Those Shareholders with Voting Rights

Katsunori Kobayashi  
President and Representative Director  
Mito Securities Co., Ltd.  
1-1, Koishikawa 1-chome, Bunkyo-ku,  
Tokyo, Japan

### NOTICE OF CONVOCATION OF THE 79th ORDINARY GENERAL MEETING OF SHAREHOLDERS

We are pleased to inform that the 79th Ordinary General Meeting of Shareholders of Mito Securities Co., Ltd. (the “Company”) will be held as described below.

For the convocation of this General Meeting of Shareholders, the Company takes measures for electronic provision and posts the matters subject to measures for electronic provision on the following websites on the Internet as the “Notice of Convocation of the 79th Ordinary General Meeting of Shareholders.”

Company’s website: <https://www.mito.co.jp/> (available only in Japanese)

“Internet Convocation” Website: <https://s.srdb.jp/8622/> (in Japanese only)

Other than on the websites above, the matters subject to measures for electronic provision are also posted on the TSE website. Please access the TSE website (Listed Company Search) below, perform a search by entering the issue name “Mito Securities” or the code “8622,” and select “Basic information” and “Documents for public inspection/PR information” to confirm the information.

TSE website (Listed Company Search): <https://www2.jpx.co.jp/tseHpFront/JJK020010Action.do>

If you do not attend the meeting, you can exercise your voting rights using the Form or via the Internet, so please review the Reference Documents for the General Meeting of Shareholders below, and then please exercise your voting rights by 5:00 p.m., Monday, June 24, 2024 by either returning the Voting Rights Exercise Form with your selections or voting via the “Smart Exercise” or the website exclusively prepared for the exercise of voting rights (<https://soukai.mizuho-tb.co.jp/>).

- 1. Date and Time:** Tuesday, June 25, 2024 at 10:00 a.m. (The reception desk will open at 9:00 a.m.)
- 2. Place:** Meeting Room, 7F, Mito Branch of the Company  
6-10, Minamimachi 2-chome, Mito-shi, Ibaraki, Japan
- 3. Agenda of the Meeting:**
  - Matters to be reported:** The Business Report and the Financial Statements for the 79th Fiscal Term (from April 1, 2023 to March 31, 2024)
  - Proposals to be resolved:**
    - Proposal No. 1:** Appropriation of Surplus
    - Proposal No. 2:** Election of Seven Directors (excluding Directors who are Audit and Supervisory

Committee Members)

**Proposal No. 3:** Election of Three Directors who are Audit and Supervisory Committee Members

**Proposal No. 4:** Election of One Substitute Director who is an Audit and Supervisory Committee Member

**4. Guide for Shareholders when Voting:**

Please review the “Guide for Shareholders when Voting” on pages 3 through 6.

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- \* For those attending, please present the enclosed Voting Rights Exercise Form at the reception desk on arrival at the meeting.
- \* When it is necessary to modify the matters subject to measures for electronic provision, the matters after modification will be posted on each of the websites where such matters are posted.
- \* Only this Notice of Convocation is sent to shareholders who have not requested the paper copy.
- \* The paper copy including the matters subject to measures for electronic provision is sent to shareholders who have requested a paper copy.
- \* From among the matters subject to measures for electronic provision, Matters Concerning Systems to Ensure the Appropriateness of the Operations and Establishment of Such Systems, the Statement of Changes in Net Assets, and the Notes to Financial Statements are not stated in the paper-based documents sent to shareholders who have requested delivery of such documents in paper copy in accordance with laws and regulations and the provisions of the Articles of Incorporation of the Company. Therefore, the paper copy sent to shareholders who have requested delivery thereof is a part of the documents audited by the Audit and Supervisory Committee and Accounting Auditor during the preparation of the Audit Reports.

## Guide for Shareholders when Voting

### Voting with a Smartphone

You can log in to the voting website for the exercise of voting rights without entering the “proxy code” or “password.”

For details, please see page 4.

Deadline for voting	The votes must be received by 5:00 p.m., Monday, June 24, 2024
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### Voting with a PC

Exercise of voting rights with a PC is only possible by accessing the website exclusively prepared for the exercise of voting rights below.

For details, please see page 5.

Deadline for voting	The votes must be received by 5:00 p.m., Monday, June 24, 2024
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Website for the exercise of voting rights: <a href="https://soukai.mizuho-tb.co.jp/">https://soukai.mizuho-tb.co.jp/</a>
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### Voting in Writing

Please indicate your vote for or against each of the proposals on the enclosed Voting Rights Exercise Form and mail the Form. If there is no indication of approval or disapproval for a proposal on the Form, your vote for the proposal shall be counted as approval.

For details, please see page 5.

Deadline for voting	The votes must be received by 5:00 p.m., Monday, June 24, 2024
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### If You Attend the Meeting

Please bring the enclosed Voting Rights Exercise Form with you and present it at the reception desk on arrival at the meeting.

\* You can exercise your voting rights by authorizing one other shareholder with voting rights to act as your proxy. However, please understand that you must submit to the Company a document evidencing his/her power of representation.

Date and time of the meeting	Tuesday, June 25, 2024 at 10:00 a.m. (The reception desk will open at 9:00 a.m.)
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## Voting with a Smartphone

Deadline for voting	The votes must be received by 5:00 p.m., Monday, June 24, 2024
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### STEP 1: Read the QR code

Read the “**Log-in QR code for the website for the exercise of voting rights for smartphones**” shown on the bottom right of your Voting Right Exercise Form with a smartphone or a tablet.

### STEP 2: Select the method for the exercise of voting rights

The screen of the website for the exercise of voting rights will open.

Select the method for the exercise of voting rights.

### STEP 3: Select your vote for or against each of the proposals

Follow the directions on the screen to select your vote for or against each of the proposals.

Follow the directions on the screen to complete your votes.
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With “Smart Exercise,” <b>only ONE</b> vote can be entered. When you change your vote after the exercise, please access the voting website for PCs*, log in with the “proxy code” and “password” noted on your Voting Rights Exercise Form, and re-exercise your voting rights.
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\* By reading the QR code again, you are navigated to the voting website for PCs.

\* “QR code” is a registered trademark of DENSO WAVE INCORPORATED.

### You can also access “Smart Exercise” from “Internet Convocation.”

If you select the “Smart Exercise” button on “Internet Convocation,” the camera on your device will be activated. You can access “Smart Exercise” by taking a photo with the camera of the QR code on the Voting Rights Exercise Form.

**Access from here**

**Voting with a PC**

Deadline for voting | The votes must be received by 5:00 p.m., Monday, June 24, 2024

Exercise of voting rights via the Internet is only possible by accessing the website designated by the Company exclusively for the purpose of exercising voting rights (<https://soukai.mizuho-tb.co.jp/>).

**STEP 1: Access the voting website for the exercise of voting rights**

\* Search the website as follows at a search site,



or

go directly to the website below for the exercise of voting rights.

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

**STEP 2: Log in to the website**

Enter the “proxy code” noted on your Voting Rights Exercise Form and click “Next.”

**STEP 3: Change your password**

Enter your temporary password in the top box and a new password in the second box before clicking “Register.”

Next, please enter your vote for or against each of the proposals following the directions on the screen.

**Voting in Writing**

Deadline for voting | The votes must be received by 5:00 p.m., Monday, June 24, 2024

Please indicate your vote for or against each of the proposals on the enclosed Voting Rights Exercise Form and return the Form so that it will be received by the deadline for voting.

Please indicate your vote for or against each of the proposals here.

[Proposal 1 and Proposal 4]

If yes: Please circle the “Yes” column.

If no: Please circle the “No” column.

[Proposal 2 and Proposal 3]

If yes for all candidates: Please circle the “Yes” column.

If no for all candidates: Please circle the “No” column.

If no for some candidates: Please circle the “Yes” column and fill in the number of each of the candidates you are voting against.

**For Inquiries**

If you have any questions regarding the use of PCs, etc. in exercising your vote via the Internet, please inquire the following desk:

Mizuho Trust & Banking Co., Ltd.

Stock Transfer Agency Department

[Internet Help Dial]

Phone: 0120-768-524 (toll-free within Japan only) (9:00 a.m. to 9:00 p.m. on weekdays)

(Attention)

- \* If you exercise your voting rights redundantly, both in writing by postal mail and via the Internet, only the votes via the Internet shall be deemed to be valid. If you exercise your voting rights more than once, your most recent votes shall be deemed to be valid.
- \* The password (including the new password you register at login) is effective only for the meeting. A new password will be issued for the next meeting.
- \* Any expenses incurred to access the Internet shall be borne by shareholders.

**Platform for the Electronic Exercise of Voting Rights (for Institutional Investors)**

Nominee shareholders such as trust and custody service banks (including standing proxies) may use the platform for the electronic exercise of voting rights operated by ICJ Inc., provided that they apply for the use of that platform in advance.

## Reference Documents for the General Meeting of Shareholders

### Proposals and References

#### **Proposal No. 1: Appropriation of Surplus**

Matters related to the year-end dividend:

The Company's dividend policy is based on its management philosophy of making the best efforts for shareholders, and the Company makes it a basic policy to distribute dividends in line with a payout ratio of around 50% in consideration of business continuity, the status of net assets, and other management decisions.

Based on the above-mentioned policies, the Company wishes to propose a year-end dividend of ¥14.0 per share for the term. The total annual dividend for the term will be ¥24.0 per share combined with the interim dividend of ¥10.0.

(1) Types of dividend properties

Cash

(2) Matters related to distribution of dividend properties and the amount

¥14 per common share of the Company

Aggregate dividend amount: ¥911,690,514

(3) Effective date of the dividend from surplus

June 26, 2024

The Company considers the return of profits to shareholders as one of its most important management issues. For the three fiscal years during the Sixth Mid-Term Management Plan (from the fiscal year ended March 31, 2023 to the fiscal year ending March 31, 2025), the Company has decided to set the minimum annual dividend per share at ¥20.0 to express appreciation to shareholder for their continued support and to reflect the current status of net assets.

**Proposal No. 2: Election of Seven Directors (excluding Directors who are Audit and Supervisory Committee Members)**

The terms of office of all seven Directors (excluding Directors who are Audit and Supervisory Committee Members) will expire at the conclusion of this General Meeting of Shareholders. Accordingly, election of seven Directors is proposed.

The Audit and Supervisory Committee has determined that each candidate is suitable as Director of the Company after evaluating the status of business execution and performance of each candidate in the current fiscal year.

The candidates for Directors (excluding Directors who are Audit and Supervisory Committee Members) are as follows:

Candidate No.	Name		Status at the Company	Number of years served as a Director	Attendance at the Board of Directors Meetings
1	Katsunori Kobayashi	Reappointed	President and Representative Director	6 years	Board of Directors Meetings 18 / 18
2	Toru Uozu	Reappointed	Vice President and Representative Director	11 years	Board of Directors Meetings 18 / 18
3	Yasuyuki Suda	Reappointed	Managing Director	4 years	Board of Directors Meetings 18 / 18
4	Tetsuya Kezuka	Newly appointed	—	—	—
5	Shoji Sugahara	Newly appointed	—	—	—
6	Akira Segawa	Reappointed Outside Independent	Outside Director	4 years	Board of Directors Meetings 18 / 18
7	Toshihiko Koiwai	Reappointed Outside Independent	Outside Director	2 years	Board of Directors Meetings 18 / 18

Candidate No.	Name (Date of birth)	Career summary, significant office(s) concurrently held, status and assignment at the Company	Number of shares of the Company held
1.	Katsunori Kobayashi (July 12, 1976) <Reappointed>  Attendance at the Board of Directors Meetings 18/18	<p>April 2005 Joined Mito Securities Co., Ltd.</p> <p>April 2017 Executive Officer</p> <p>June 2018 President and Representative Director (to present)</p> <p>(Reason for nominating him as a candidate for Director)</p> <p>Mr. Katsunori Kobayashi possesses abundant experience and achievements at the sales divisions and major divisions such as corporate planning, sales planning and auditing in the Head Office. Since assuming the office of President and Representative Director, he has been leading the whole Company with a strong centripetal force, demonstrating his own unique vision in many facets, while also following the existing management policy. We believe that his flexible creativity, accurate analytical ability, and strong leadership based on his broad perspective and experience and achievements as a corporate manager are indispensable for the continued development of the Company. We therefore consider him a suitable Director of the Company.</p>	914,440 shares
2.	Toru Uozu (October 1, 1959) <Reappointed>  Attendance at the Board of Directors Meetings 18/18	<p>April 1983 Joined The Industrial Bank of Japan, Limited (present Mizuho Bank, Ltd.)</p> <p>April 2013 Executive Officer, Mizuho Corporate Bank, Ltd. (present Mizuho Bank, Ltd.)</p> <p>May 2013 Joined Mito Securities Co., Ltd., Full-time Advisor</p> <p>June 2013 Managing Director</p> <p>April 2015 Vice President and Director</p> <p>June 2018 Vice President and Representative Director (to present)</p> <p>June 2022 Supervisor, Corporate Sales Division, Regional Corporate Division, Management Planning Division, Compliance Division, Examination Division, and Operation Guidance Division (to present)</p> <p>(Reason for nominating him as a candidate for Director)</p> <p>Mr. Toru Uozu has executed his duties by taking advantage of his abundant experience at a bank and his knowledge of accounting and finance. In addition, Mr. Uozu is well versed in wide variety of legal systems. Furthermore, as a Supervisor of Management Planning Division, he has achieved results in drawing up mid-term management plans and annual plans, and also as a Supervisor of Internal Administration, he is indispensable for building governance systems of the Company. We believe that Mr. Uozu will further enhance the decision-making function of the Board of Directors as before by taking advantage of his experience and insight in the Board of Directors. We therefore consider him a suitable Director of the Company.</p>	40,400 shares

Candidate No.	Name (Date of birth)	Career summary, significant office(s) concurrently held, status and assignment at the Company	Number of shares of the Company held
3.	Yasuyuki Suda (April 17, 1962) <Reappointed>  Attendance at the Board of Directors Meetings 18/18	<p>April 1986 Joined Mito Securities Co., Ltd.</p> <p>April 2016 Executive Officer</p> <p>June 2020 Director</p> <p>April 2023 Supervisor, Sales 1<sup>st</sup> block and Sales 2<sup>nd</sup> block, Wealth Management Division, Sales Planning and Policy Division, Customer Center, and Underwriting Division (to present)</p> <p>June 2023 Managing Director (to present) (Reason for nominating him as a candidate for Director)</p> <p>Mr. Yasuyuki Suda has served as General Manager of several Branches in retail sales. He is deeply familiar with day-to-day sales operations, and has been committed to running branches. At the Head Office, he has served as a General Manager of the Investment Information Division and General Manager of the Sales blocks, demonstrating strong leadership in strengthening the Company's market responsiveness and stable profit base. He has led the sales division appropriately as Director and Supervisor of Sales Division since 2020. We therefore consider him a suitable Director of the Company.</p>	24,000 shares
4.	Tetsuya Kezuka (October 5, 1965) <Newly appointed>	<p>April 1990 Joined Mito Securities Co., Ltd.</p> <p>April 2020 Executive Officer (to present)</p> <p>June 2020 In charge of Sales Planning and Policy Division, Customer Center, and Wealth Management Division</p> <p>June 2021 In charge of Management Planning Division and Financial Affairs Division</p> <p>April 2024 In charge of Financial Affairs Division (to present) (Reason for nominating him as a candidate for Director)</p> <p>Mr. Tetsuya Kezuka has led the Company's business in his capacity as a General Manager of the Customer Center, Product Planning Division, and Management Planning Division after gaining experience in the Sales Planning and Policy Division and Management Planning Division, which form the backbone of the Company. After assuming the position of Executive Officer, he was in charge of the Sales Planning and Policy Division, Customer Center, and Wealth Management Division from 2020 and the Management Planning Division and Financial Affairs Division from 2021. His extensive experience and knowledge across various areas, along with his strong analytical skills and broad perspectives, are indispensable in enhancing the Company's corporate value. We therefore consider him a suitable Director of the Company.</p>	13,700 shares

Candidate No.	Name (Date of birth)	Career summary, significant office(s) concurrently held, status and assignment at the Company	Number of shares of the Company held
5.	Shoji Sugahara (March 4, 1967) <Newly appointed>	<p>April 1991 Joined Mito Securities Co., Ltd.</p> <p>April 2020 Executive Officer (to present) General Manager, Sales 2<sup>nd</sup> block</p> <p>April 2021 In charge of Sales Planning and Policy Division, Wealth Management Division, and Customer Center</p> <p>November 2022 In charge of Sales Planning and Policy Division, Wealth Management Division, and Customer Center and General Manager, Wealth Management Division</p> <p>April 2023 General Manager, Sales 1<sup>st</sup> block</p> <p>April 2024 In charge of Sales blocks (to present)</p> <p>(Reason for nominating him as a candidate for Director) Mr. Shoji Sugahara has achieved results in retail sales divisions since he joined the Company. After working to improve performance and develop human resources, he played a central role in sales divisions as Executive Officer and General Manager of Sales blocks. Afterward, in his role as being in charge of the Sales Planning and Policy Division, he has remained closely involved with day-to-day sales operations, taking a hands-on leadership approach by, for example, building various systems for sales support and backup. His exhaustive experience in and knowledge of day-to-day sales operations are indispensable in providing financial services to customers. We therefore consider him a suitable Director of the Company.</p>	30,300 shares

Candidate No.	Name (Date of birth)	Career summary, significant office(s) concurrently held, status at the Company	Number of shares of the Company held
6.	<p>Akira Segawa (January 22, 1955)</p> <p>&lt;Reappointed&gt; &lt;Outside Director&gt; &lt;Independent Officer&gt;</p> <p>Attendance at the Board of Directors Meetings 18/18</p>	<p>April 1977 Joined the Industrial Bank of Japan, Limited (present Mizuho Bank, Ltd.)</p> <p>April 2005 Executive Officer, Mizuho Corporate Bank, Ltd. (present Mizuho Bank, Ltd.)</p> <p>April 2008 Managing Executive Officer, Mizuho Corporate Bank, Ltd.</p> <p>April 2010 Director, Mizuho Corporate Bank, Ltd.</p> <p>June 2010 Full-time Corporate Auditor, DOWA HOLDINGS CO., LTD.</p> <p>June 2011 Director, DOWA HOLDINGS CO., LTD.</p> <p>October 2012 Deputy Chief Executive Officer, FUJITA KANKO INC.</p> <p>March 2013 Representative Director and President, FUJITA KANKO INC.</p> <p>March 2019 Chairman, FUJITA KANKO INC.</p> <p>June 2020 Outside Director, Mito Securities Co., Ltd. (to present)</p> <p>March 2021 Special Advisor, FUJITA KANKO INC.</p> <p>December 2023 Director (Part-time), NRS CORPORATION (to present) (Significant office concurrently held)</p> <p>Director (Part-time), NRS CORPORATION</p> <p>Number of years since assuming office as an Outside Director of the Company: four years (at the conclusion of this General Meeting of Shareholders)</p> <p>(Reason for nominating him as a candidate for Outside Director, and expected roles)</p> <p>Mr. Akira Segawa has a high level of insight and capability on finance and accounting from his experience developed over years in the banking industry. He possesses knowledge based on experience in corporate management as Representative Director and President of FUJITA KANKO INC., and can be expected to provide advice and supervision on the Company's management. We therefore consider him a suitable Outside Director of the Company. Mr. Segawa has no issue with any of the standards for independence set forth by the exchange and the Company, and fulfills the qualification requirements for an independent officer to whom conflict of interest with general shareholders is unlikely to occur.</p>	11,200 shares

Candidate No.	Name (Date of birth)	Career summary, significant office(s) concurrently held, status at the Company	Number of shares of the Company held
7.	Toshihiko Koiwai (September 4, 1956) <Reappointed> <Outside Director> <Independent Officer>  Attendance at the Board of Directors Meetings 18/18	<p>April 1979 Joined Marusan Securities Co., Ltd.</p> <p>June 2005 Executive Officer and General Manager, Equity Division, Marusan Securities Co., Ltd.</p> <p>April 2011 Managing Executive Officer and General Manager, Equity Division, Marusan Securities Co., Ltd.</p> <p>June 2013 Director, Managing Executive Officer, General Manager, Equity Division, and Supervisor, Investigations Department, Marusan Securities Co., Ltd.</p> <p>May 2014 President &amp; Representative Director, Marusan Securities Co., Ltd.</p> <p>June 2018 Chairman &amp; Representative Director, Marusan Securities Co., Ltd.</p> <p>June 2020 Advisor, Marusan Securities Co., Ltd.</p> <p>March 2022 Retired from Marusan Securities Co., Ltd.</p> <p>June 2022 Outside Director, Mito Securities Co., Ltd. (to present)</p> <p>Number of years since assuming office as an Outside Director of the Company: two years (at the conclusion of this General Meeting of Shareholders)</p> <p>(Reason for nominating him as a candidate for Outside Director, and expected roles)</p> <p>Mr. Toshihiko Koiwai was appointed President &amp; Representative Director of Marusan Securities Co., Ltd. after serving as sales manager at several branches and as Director and General Manager of Equity Division since joining the company, and is closely familiar with the securities industry. He possesses abundant experience as corporate manager, having led the company for more than six years including his term as Chairman &amp; Representative Director, and thus can be expected to further enhance the decision-making and supervisory functions of the Board of Directors. We therefore consider him a suitable Outside Director of the Company. Mr. Koiwai has no issue with any of the standards for independence set forth by the exchange and the Company, and fulfills the qualification requirements for an independent officer to whom conflict of interest with general shareholders is unlikely to occur.</p>	6,200 shares

- Notes: 1. No conflict of interest exists between the Company and any of the above candidates for Directors.
2. Mr. Akira Segawa and Mr. Toshihiko Koiwai are candidates for Outside Director.
3. The Company has registered Mr. Akira Segawa and Mr. Toshihiko Koiwai with the Tokyo Stock Exchange, Inc. as independent outside directors to whom conflict of interest with general shareholders is unlikely to occur. When Mr. Akira Segawa and Mr. Toshihiko Koiwai are reelected as Outside Directors, the Company will continue their appointment as independent outside directors. The Company believes that both Mr. Akira Segawa and Mr. Toshihiko Koiwai fulfill the independence standards for independent outside directors established by the Company.,
4. Concerning the liability limitation agreement with Outside Director (excluding executive directors, etc.), the Company intends to continue liability limitation agreements with Mr. Akira Segawa and Mr. Toshihiko Koiwai to limit the liability for damages provided for in Article 423, Paragraph 1 of the Companies Act in accordance with the provisions in Article 427, Paragraph 1 of the Companies Act and the Articles of Incorporation. The maximum amount of liability under the agreement will be the amount stipulated by laws and regulations.
5. The Company has concluded a directors and officers liability insurance agreement provided for in Article 430-3, Paragraph 1 of the Companies Act with an insurance company to cover damages that may arise when the insured Directors assume liability for the execution of their duties or receive claims related to the pursuit of such liability. The Company bears all the insurance premium. If the candidates assume the office of Director, they will be insured under the insurance agreement. The period of the insurance agreement is one year from September 27, 2023. The Company plans to renew the agreement with the same content at the next renewal.

**Proposal No. 3: Election of Three Directors who are Audit and Supervisory Committee Members**

The terms of office of all Directors who are Audit and Supervisory Committee Members will expire at the conclusion of this General Meeting of Shareholders. Accordingly, election of three Directors who are Audit and Supervisory Committee Members is proposed. The Audit and Supervisory Committee has previously given its approval.

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

Candidate No.	Name		Status at the Company	Number of years served as a Director	Attendance at the Board of Directors Meetings and the Audit and Supervisory Committee Meetings
1	Hideki Iguchi	Reappointed	Director (Audit and Supervisory Committee Member)	2 years	Board of Directors Meetings 18 / 18 Audit and Supervisory Committee Meetings 14 / 14
2	Miyoe Ohnishi	Reappointed Outside Independent	Outside Director (Audit and Supervisory Committee Member)	2 years	Board of Directors Meetings 18 / 18 Audit and Supervisory Committee Meetings 14 / 14
3	Akiko Urabe	Newly appointed Outside Independent	—	—	—

Notes: The Company transitioned to a company with an Audit and Supervisory Committee at the 77th Ordinary General Meeting of Shareholders held on June 24, 2022.

Mr. Hideki Iguchi has served as a Director for two years, following a four-year tenure as a Statutory Auditor before the Company transitioned to a company with an Audit and Supervisory Committee.

Ms. Miyoe Ohnishi has served as a Director for two years, following a one-year tenure as a Statutory Auditor before the Company transitioned to a company with an Audit and Supervisory Committee.

Candidate No.	Name (Date of birth)	Career summary, significant office(s) concurrently held, status and assignment at the Company	Number of shares of the Company held
1.	Hideki Iguchi (April 17, 1961) <Reappointed>  Attendance at the Board of Directors Meetings 18/18  Attendance at the Audit and Supervisory Committee Meetings 14/14	<p>April 1985 Joined Taiheiyo Securities Co., Ltd. (present Mitsubishi UFJ Morgan Stanley Securities Co., Ltd.)</p> <p>March 2001 Joined Mito Securities Co., Ltd.</p> <p>April 2008 Executive Officer</p> <p>April 2015 Managing Executive Officer</p> <p>June 2018 Statutory Auditor</p> <p>June 2022 Director (Audit and Supervisory Committee Member) (to present)</p> <p>(Reason for nominating him as a candidate for Director)</p> <p>Mr. Hideki Iguchi is familiar with compliance operations, including auditing, examination, risk management, and credit control, and has made a significant contribution to the development of our corporate governance structure and internal control system. He also possesses knowledge and experience in finance and management planning. He has taken advantage of his high level of expertise and insight and made the audit of the management of the Company function effectively since assuming the office of Statutory Auditor in 2018. We therefore consider that Mr. Iguchi is suitable as Director who is an Audit and Supervisory Committee Member.</p>	28,900 shares

Candidate No.	Name (Date of birth)	Career summary, significant office(s) concurrently held, status at the Company	Number of shares of the Company held
2.	Miyoe Ohnishi (December 17, 1959) <Reappointed> <Outside> <Independent Officer> Attendance at the Board of Directors Meetings 18/18 Attendance at the Audit and Supervisory Committee Meetings 14/14	<p>April 1983 Joined Japan Associated Finance Co., Ltd. (present JAFCO Group Co., Ltd.)</p> <p>March 1989 Registered as Certified Public Tax Accountant</p> <p>April 1989 Certified Public Tax Accountant, Aida Tax Accounting Office (to present)</p> <p>June 2021 Outside Statutory Auditor, Mito Securities Co., Ltd.</p> <p>June 2022 Outside Director (Audit and Supervisory Committee Member) (to present)</p> <p>(Significant office concurrently held) Certified Public Tax Accountant, Aida Tax Accounting Office Number of years since assuming office as an Outside Director who is an Audit and Supervisory Committee Member of the Company: two years (at the conclusion of this General Meeting of Shareholders) (Reason for nominating her as a candidate for Outside Director, and expected roles) Ms. Miyoe Ohnishi has expertise and abundant experience on finance and accounting as a Certified Public Tax Accountant. After assuming the office of Statutory Auditor of the Company, she has audited the Company from an objective and neutral perspective that is independent from the Company, and can be expected to continue to contribute in this way. We therefore consider that she is suitable as Outside Director who is an Audit and Supervisory Committee Member. Ms. Ohnishi has no issue with any of the standards for independence set forth by the exchange and the Company, and fulfills the qualification requirements for an independent officer to whom conflict of interest with general shareholders is unlikely to occur.</p>	0 shares

Candidate No.	Name (Date of birth)	Career summary, significant office(s) concurrently held, status at the Company	Number of shares of the Company held
3.	<p>Akiko Urabe (November 29, 1972) &lt;Newly appointed&gt; &lt;Outside&gt; &lt;Independent Officer&gt;</p>	<p>October 1997 Passed the Bar Examination  April 2000 Registered as Attorney-at-Law (First Tokyo Bar Association)  Attorney, South Toranomon Law Offices (present STLM Law Offices) (to present)  June 2016 Outside Audit &amp; Supervisory Board Member, IJTT Co., Ltd.  June 2021 Outside Director who is an Audit and Supervisory Committee Member, KODAMA CHEMICAL INDUSTRY CO., LTD. (to present)</p> <p>(Significant office concurrently held)  Partner Attorney, STLM Law Offices  Outside Director who is an Audit and Supervisory Committee Member, KODAMA CHEMICAL INDUSTRY CO., LTD.  (Reason for nominating her as a candidate for Outside Director, and expected roles)  Ms. Akiko Urabe has abundant experience as a member of the bar and advanced knowledge of law and compliance. As such, as Outside Director who is an Audit and Supervisory Committee Member, she can contribute to auditing from objective and neutral perspectives, independent from the Company, and ensuring rational management decisions and transparency, as well as sound management. We therefore consider that she is suitable as Outside Director who is an Audit and Supervisory Committee Member of the Company. Ms. Urabe has no issue with any of the standards for independence set forth by the exchange and the Company, and fulfills the qualification requirements for an independent officer to whom conflict of interest with general shareholders is unlikely to occur.</p>	100 shares

- Notes:
1. No conflict of interest exists between the Company and any of the above candidates for Directors who are Audit and Supervisory Committee Members.
  2. Ms. Miyoe Ohnishi and Ms. Akiko Urabe are candidates for Outside Directors.
  3. Regarding Ms. Miyoe Ohnishi, the name on the family register is presented. The name under which she is registered as Certified Public Tax Accountant is Miyoe Aida.
  4. The Company has registered Ms. Miyoe Ohnishi with the Tokyo Stock Exchange, Inc. as an independent outside director to whom conflict of interest with general shareholders is unlikely to occur. When Ms. Miyoe Ohnishi is reelected as a Director who is an Audit and Supervisory Committee Member, the Company will continue her appointment as an independent outside director. When Ms. Akiko Urabe is elected, the Company will register her with the Tokyo Stock Exchange, Inc. as an independent outside director. The Company believes that both Ms. Miyoe Ohnishi and Ms. Akiko Urabe fulfill the independence standards for independent outside directors established by the Company.
  5. Concerning the liability limitation agreement with Outside Director (excluding executive directors, etc.), the Company intends to continue liability limitation agreements with Mr. Hideki Iguchi and Ms. Miyoe Ohnishi to limit the liability for damages provided for in Article 423, Paragraph 1 of the Companies Act in accordance with the provisions in Article 427, Paragraph 1 of the Companies Act and the Articles of Incorporation. The maximum amount of liability under the agreement will be the amount stipulated by laws and regulations. When Ms. Akiko Urabe's election is approved, the Company intends to enter into said liability limitation agreement with her.
  6. The Company has concluded a directors and officers liability insurance agreement provided for in Article 430-3, Paragraph 1 of the Companies Act with an insurance company to cover damages that may arise when the insured Directors assume liability for the execution of their duties or receive claims related to the pursuit of such liability. The Company bears all the insurance premium. If the candidates assume the office of Director who is an Audit and Supervisory Board Member, they will be insured under the insurance agreement. The period of the insurance agreement is one year from September 27, 2023. The Company plans to renew the agreement with the same content at the next renewal.

(Reference)

Knowledge and skills possessed by the Company's Directors (skills matrix)

The Company has identified the following knowledge and experience necessary for its Directors. The knowledge and experience possessed by the Company's Directors if Proposal No. 2 and Proposal No. 3 are approved and resolved are as follows:

Name	Position	Sex	Corporate management	Financial services	Finance/Accounting	Legal affairs/Compliance
Katsunori Kobayashi	Representative Director President	Male	○	○		○
Toru Uozu	Representative Director Vice President	Male		○	○	○
Yasuyuki Suda	Managing Director	Male		○		
Tetsuya Kezuka	Director	Male		○	○	
Shoji Sugahara	Director	Male		○		
Akira Segawa	Outside Director	Male	○	○	○	
Toshihiko Koiwai	Outside Director	Male	○	○		○
Hideki Iguchi	Director Audit and Supervisory Committee Member	Male		○	○	○
Miyoe Ohnishi	Outside Director Audit and Supervisory Committee Member	Female		○	○	
Akiko Urabe	Outside Director Audit and Supervisory Committee Member	Female				○

**Proposal No. 4: Election of One Substitute Director who is an Audit and Supervisory Committee Member**

The resolution of the election of Mr. Yutaka Ichikawa as one Substitute Director who is an Audit and Supervisory Committee Member at the 77th Ordinary General Meeting of Shareholders held on June 24, 2022, is effective until the start of this General Meeting of Shareholders. In order to prepare for the case when the number of Directors who are Audit and Supervisory Committee Members stipulated by laws and regulations might be insufficient, the election of the following one Substitute Director who is an Audit and Supervisory Committee Member is proposed.

The resolution of this proposal shall be effective until the start of the General Meeting of Shareholders for the last fiscal year ending within two years after the resolution. The election may be cancelled by the resolution of the Board of Directors, provided such cancellation is made prior to the assumption of office and with the consent of the Audit and Supervisory Committee.

The Audit and Supervisory Committee has previously given its approval.

The candidate for Substitute Director who is an Audit and Supervisory Committee Member is as follows:

Name (Date of birth)	Career summary, significant office(s) concurrently held, status at the Company	Number of shares of the Company held
<p>Yutaka Ichikawa (September 8, 1970) &lt;Outside&gt; &lt;Independent Officer&gt;</p>	<p>October 1999 Passed the Bar Examination November 2001 Registered as Attorney-at-Law (Tokyo Bar Association) June 2003 Attorney, South Toranomom Law Offices (present STLM Law Offices) (to present) June 2015 Substitute Statutory Auditor, Mito Securities Co., Ltd. June 2022 Substitute Director who is an Audit and Supervisory Committee Member (to present)</p> <p>(Significant office concurrently held) Partner Attorney, STLM Law Offices (Reason for nominating him as a candidate for Substitute Outside Director, and expected roles) Mr. Yutaka Ichikawa has abundant knowledge and experience in legal circles as an Attorney-at-Law and advanced insight about laws and compliance. Although he has never been involved in corporate management, he is a talented person who will be capable of fulfilling his roles as an Audit and Supervisory Committee Member. We therefore consider that he is suitable as Substitute Outside Director who is an Audit and Supervisory Committee Member. Mr. Ichikawa has no issue with any of the standards for independence set forth by the exchange and the Company, and fulfills the qualification requirements for an independent officer to whom conflict of interest with general shareholders is unlikely to occur.</p>	<p>0 shares</p>

Notes: 1. No conflict of interest exists between the Company and the above candidate.

2. Mr. Yutaka Ichikawa is a candidate for Substitute Director who is an Audit and Supervisory Committee Member. Election of Mr. Yutaka Ichikawa is proposed as a candidate for Substitute Outside Director who is an Audit and Supervisory Committee Member to Directors who are Audit and Supervisory Committee Members, Ms. Miyoe Ohnishi and Ms. Akiko Urabe, when Proposal No. 3 is approved and resolved as originally proposed. In addition, Mr. Yutaka Ichikawa satisfies the requirements for an independent officer as set forth by the Tokyo Stock Exchange, Inc. Mr. Yutaka Ichikawa satisfies the standards for the independence of independent outside directors as set forth by the Company. Furthermore, if Mr. Yutaka Ichikawa assumes office as an Outside Director who is an Audit and Supervisory Committee Member, the Company will register him with the Tokyo Stock Exchange, Inc. as an independent officer to whom conflict of interest with general shareholders is unlikely to occur.
3. Concerning the liability limitation agreement with Outside Director (excluding executive directors, etc.), if Mr. Yutaka Ichikawa assumes office as an Outside Director who is an Audit and Supervisory Committee Member, the Company will enter into a liability limitation agreement with him to limit the liability provided for in Article 423, Paragraph 1 of the Companies Act in accordance with the provisions in Article 427, Paragraph 1 of the Companies Act and the Articles of Incorporation. The maximum amount of liability under the agreement will be the amount stipulated by laws and regulations.

4. The Company has concluded a directors and officers liability insurance agreement provided for in Article 430-3, Paragraph 1 of the Companies Act with an insurance company to cover damages that may arise when the insured Directors assume liability for the execution of their duties or receive claims related to the pursuit of such liability. The Company bears all the insurance premium. If Mr. Yutaka Ichikawa assumes the office of a Director who is an Audit and Supervisory Board Member, he will be insured under the insurance agreement. The period of the insurance agreement is one year from September 27, 2023. The Company plans to renew the agreement with the same content at the next renewal.

(REFERENCE)

**Financial Highlights**  
(Year ended March 31)

		2021	2022	2023	2024
<b>Non-consolidated financial highlights</b>					
Operating revenue	(Millions of yen)	15,366	13,683	11,196	14,554
Ordinary income (loss)	(Millions of yen)	3,207	1,961	186	2,803
Net income (loss)	(Millions of yen)	1,868	1,389	773	2,336
Capital stock	(Millions of yen)	12,272	12,272	12,272	12,272
Total number of shares issued	(Shares)	70,689,033	70,689,033	70,689,033	70,689,033
Total net assets	(Millions of yen)	39,709	39,071	39,024	42,827
Total assets	(Millions of yen)	71,912	64,511	61,564	74,033
Net assets per share	(Yen)	617.58	611.82	603.83	662.64
Cash dividend per share [interim cash dividend per share]	(Yen)	16.00 【6.00】	14.00 【8.00】	22.00 【2.00】	24.00 【10.00】
Net income (loss) per share	(Yen)	29.05	21.73	12.01	36.15
Diluted net income (loss) per share	(Yen)	—	—	—	—
Equity ratio	(%)	55.2	60.6	63.4	57.8
Return (loss) on equity	(%)	4.9	3.5	2.0	5.7
Payout ratio	(%)	55.1	64.4	183.2	66.4

Notes: 1. The financial highlights are not presented in the original Notice of the Ordinary General Meeting of Shareholders in Japanese.

2. Moreover, some of the figures in this document have been prepared based on financial statements, which are not included in the original Notice of the Ordinary General Meeting of Shareholders in Japanese.

3. Figures have been prepared in accordance with the accounting principles generally accepted in Japan, which are different in certain respects from application and disclosure requirements of the International Financial Reporting Standards.