

These documents are partial translations of the Japanese originals for reference purposes only. In the event of any discrepancy between these translated documents and the Japanese originals, the originals shall prevail. The Company assumes no responsibility for this translation or for direct, indirect or any other forms of damages arising from the translations.

(Securities Code: 8714)
May 31, 2019

To Shareholders with Voting Rights:

Atsushi Ukawa
Representative Director, President
and CEO
Senshu Ikeda Holdings, Inc.
18-14, Chayamachi, Kita-ku,
Osaka, Japan

NOTICE OF CONVOCATION OF THE 10TH ANNUAL GENERAL MEETING OF SHAREHOLDERS

You are cordially invited to attend the 10th Annual General Meeting of Shareholders of Senshu Ikeda Holdings, Inc. (the “Company”). The meeting will be held for the purposes described below.

If you are unable to attend the meeting, you may still exercise your voting rights in writing or electronically (on the Internet). Please review the Reference Documents for the General Meeting of Shareholders described hereinafter, then follow the methods described on pages 2 to 4 to exercise your voting rights by 5:40 p.m., on Monday, June 24, 2019, Japan time.

- 1. Date and Time:** Tuesday, June 25, 2019, at 10:00 a.m. Japan time
- 2. Place:** 10F, Conference Room, Osaka International Convention Center (“Grand Cube Osaka”), 5-3-51, Nakanoshima, Kita-ku, Osaka, Japan
- 3. Meeting Agenda:**

- Matters to be reported:**
1. The Business Report and Consolidated Financial Statements for the Company’s 10th Fiscal Year (from April 1, 2018, to March 31, 2019) and results of audits of the Consolidated Financial Statements by the Accounting Auditor and the Audit & Supervisory Board
 2. Non-consolidated Financial Statements for the Company’s 10th Fiscal Year (from April 1, 2018, to March 31, 2019)

Proposals to be resolved:

- Proposal No. 1:** Appropriation of Surplus
- Proposal No. 2:** Partial Amendments to the Articles of Incorporation
- Proposal No. 3:** Election of Nine (9) Directors

End

Guide to the Exercise of Voting Rights

If you are attending the meeting:

Date and time of the meeting: 10 a.m., Tuesday, June 25, 2019

When attending the meeting, please submit the enclosed Voting Rights Exercise Form at the reception desk of the convention center on the day of the meeting for confirmation.

Exercise of voting rights in writing

Deadline for exercising voting rights: Arrival until 5:40 p.m., Monday, June 24, 2019

You are kindly requested to mark and return the Voting Rights Exercise Form with your vote of approval or disapproval via mail by no later than the deadline above.

Exercise of voting rights via the Internet, etc.

Deadline for exercising voting rights: Until 5:40 p.m., Monday, June 24, 2019

You are kindly requested to access the voting website (<https://evote.tr.mufg.jp/>) and follow the on-screen instructions to indicate your approval or disapproval of each proposal.

Refer to pages 3 and 4 for details.

© Of the documents needed to be attached to this notice of convocation, the following matters are, in accordance with laws and regulations as well as Article 23 of the Articles of Incorporation of the Company, posted on the Company's website (<http://www.senshuikeda-hd.co.jp/>) and are therefore not included with this document.

1. Business Report

- (1) Matters concerning stock subscription rights, etc. of the Company
- (2) Matters concerning the accounting auditor
- (3) Basic policy regarding the party who controls decisions on the Company's financial and business policies
- (4) Structure to ensure the adequacy of business operation and its management status
- (5) Matters concerning specified wholly owned subsidiaries
- (6) Matters concerning transactions with the parent, etc.
- (7) Matters concerning accounting advisors
- (8) Other

2. Financial Statements, etc.

- (1) Notes to the Non-consolidated Financial Statements
- (2) Non-consolidated Statements of Changes in Net Assets
- (3) Notes to the Consolidated Financial Statements
- (4) Consolidated Statements of Changes in Net Assets

The Attached Documents are part of the Non-consolidated Financial Statements and the Consolidated Financial Statements, which have been audited by Audit & Supervisory Board Members in preparing the Audit Report and by the Accounting Auditor in preparing the Accounting Audit Report.

© In the event that any revisions to the Business Report, the Consolidated Financial Statements, the Non-consolidated Financial Statements and/or the Reference Documents for the General Meeting of Shareholders are required, revised items will be posted on the Company's website (<http://www.senshuikeda-hd.co.jp/>).

Procedures for the Exercise of Voting Rights via the Internet

Exercise of Voting Rights Website

If using a smartphone: Method by scanning the QR Code

You can log into the voting website by scanning the “Login QR Code” without entering the “Login ID” and “Temporary Password.”

You can exercise your voting rights by the following method only once.

If you log into the voting website a second time and for subsequent logins, please log in by following the guidance provided on the following page.

Method by entering Login ID and Temporary Password

Access the Exercise of Voting Rights Website

<https://evote.tr.mufg.jp/>

1 Click 次の画面へ (NEXT).

2 Enter the ログインID (log-in ID) and 仮パスワード (temporary password) given at the right bottom of the Voting Rights Exercise Form, and

3 Click ログイン (LOG-IN).

Hereinafter, please follow the on-screen input guidance and indicate your approval or disapproval.

Although the exercise of voting rights via the Internet will be acceptable until 5:40 p.m., Monday, June 24, 2019, your early exercise is recommended.

If you are unclear as to the operation of your PC and other devices regarding the exercise of voting rights via the Internet, please contact the “Help Desk” by calling the following number.

For inquiries about the system or other matters, contact:

Securities Business Division (Help Desk), Mitsubishi UFJ Trust and Banking Corporation

Phone: (0120) 173-027 (Toll Free) (available from 9 a.m. to 9 p.m.)

● To institutional investors:

Nominee Shareholders (including standing proxies) may apply in advance to ICJ to exercise their voting rights electronically through the “Electronic Voting Platform,” which is operated by ICJ Inc., established by Tokyo Stock Exchange, Inc., and other entities, as a means via the Internet to participate in the general meeting of shareholders of the Company.

The exercise of voting rights via the Internet is possible only by accessing the Exercise of Voting Rights Website (<https://evote.tr.mufg.jp/>) designated by the Company either from a computer or a smartphone, or a mobile phone (i-mode, EZweb or Yahoo!Ketai).* (However, this website is not available from 2 a.m. to 5 a.m. daily.)

There are two ways to accept votes on the Exercise of Voting Rights Website, and the shareholder's vote shall be automatically sorted depending on the operating environment of the shareholder's communication equipment.

*i-mode, EZweb and Yahoo! are trademarks or registered trademarks of NTT DoCoMo Inc., KDDI CORPORATION and Yahoo! Inc., respectively.

When using computers or smartphones:

The exercise of voting rights on the voting website for computers or smartphones might be disabled by operating environments, including the use of a firewall when accessing the Internet, the use of antivirus software, the use of a proxy server and/or the type/specifications of the OS or browser software.

At the voting website (<https://evote.tr.mufg.jp/>), use the log-in ID and temporary password given on the enclosed Voting Rights Exercise Form and follow the on-screen instructions to indicate your approval or disapproval of each proposal.

Cautionary Statement:

- To protect against illegal access by persons other than qualified shareholders (“spoofing”) and the manipulation of voting details, please be aware that shareholders using the Exercise of Voting Rights Website will be asked to change their temporary password.
- Whenever the next general meeting of shareholders is convoked, new temporary passwords will be issued.
- If you have exercised your voting rights both by mail and via the Internet, those exercised via the Internet will be taken as valid.
- If you have exercised your voting rights multiple times on the Internet, the final vote will be considered as valid. If you have exercised your voting rights both on the website for computers and/or smartphones and on the website for mobile phones, the final vote cast will be considered as valid.
- The costs incurred when accessing the Exercise of Voting Rights Website, including Internet access fees and telephone rates, will be the responsibility of the shareholder. Similarly, fees required to use mobile phones, such as packet transmission fees, will also be the responsibility of the shareholder.

Reference Documents for the General Meeting of Shareholders

Proposals and References

Proposal No. 1: Appropriation of Surplus

In view of its public position as a banking holding company, the Company determines dividends in comprehensive consideration of the condition of business results and the management environment, etc. while ensuring the health of its financial standing by appropriately enhancing internal reserves. The Company plans to utilize these funds for measures such as investment in future business expansion and strengthening of its financial standing.

In comprehensive consideration of the condition of business results and the management environment, etc., the Company proposes that the dividends of surplus for the fiscal year ended March 31, 2019 be as described below.

Matters concerning year-end dividends

- (1) Type of dividend property
Cash
- (2) Matters concerning the allotment of dividend property and the total amount
For each share of the First Series of Class 7 Preferred Shares, the Company proposes a dividend of 15 yen (thereby making the annual dividend including the interim dividend 30 yen per share), pursuant to the Articles of Incorporation.
For ordinary shares, the Company proposes a dividend of 7.5 yen per share (thereby making the annual dividend including the interim dividend 15 yen per share).
The total amount of dividends in this case will be 2,480,320,313 yen.
- (3) Effective date of distribution of surplus
June 26, 2019

Proposal No. 2: Partial Amendments to the Articles of Incorporation

In accordance with the capital policies, the Company acquired and canceled the Class 3 Preferred Shares on March 28, 2019 as scheduled. The Company, therefore, proposes to delete the provisions regarding the Class 3 Preferred Shares.

(Content of changes to the Articles of Incorporation)

(Underlines indicate changed sections.)

Present Articles of Incorporation	Proposal to Amend the Articles of Incorporation
(Total Number of Shares Authorized to be Issued) Article 6 (Omitted) (2) The aggregate number of shares authorized to be issued by the Company shall be as follows. Ordinary Shares: eight-hundred fifty million, fifty thousand (850,050,000) shares <u>Class 3 Preferred Shares:</u> <u>seven million five hundred thousand (7,500,000) shares</u> The First Series of Class 7 Preferred Shares: twenty-five million (25,000,000) shares	(Total Number of Shares Authorized to be Issued) Article 6 (Unchanged) (2) The aggregate number of shares authorized to be issued by the Company shall be as follows. Ordinary Shares: eight-hundred fifty million, fifty thousand (850,050,000) shares (Deleted) The First Series of Class 7 Preferred Shares: twenty-five million (25,000,000) shares

Present Articles of Incorporation	Proposal to Amend the Articles of Incorporation
<p>(Preferred Dividends)</p> <p>Article 14 The Company shall distribute cash dividends from surplus on Preferred Shares (hereinafter referred to as the “Preferred Dividends”) in such <u>respective</u> amount as prescribed below to the holders of Preferred Shares (hereinafter referred to as the “Preferred Shareholders”) or registered share pledgees who hold pledges over Preferred Shares (hereinafter referred to as the “Registered Preferred Share Pledgees”), when distributing year-end dividends as stipulated in Article 50, with priority over the holders of Ordinary Shares (hereinafter referred to as the “Ordinary Shareholders”) or registered share pledgees who hold pledges over Ordinary Shares (hereinafter referred to as the “Registered Ordinary Share Pledgees”). However, if preferred interim dividends as defined in Article 14-2 are paid out during the fiscal year, the amount will be after subtraction of this amount.</p> <p><u>Class 3 Preferred Shares:</u> <u>70 yen per share. However, concerning</u> <u>preferred dividends with an effective date of</u> <u>March 31, 2014, payment shall not be made,</u> <u>and for preferred dividends with an effective</u> <u>date of March 31, 2015, payment of 70.7 yen</u> <u>per share shall be made.</u></p> <p>The First Series of Class 7 Preferred Shares: (Omitted)</p>	<p>(Preferred Dividends)</p> <p>Article 14 The Company shall distribute cash dividends from surplus on Preferred Shares (hereinafter referred to as the “Preferred Dividends”) in such amount as prescribed below to the holders of Preferred Shares (hereinafter referred to as the “Preferred Shareholders”) or registered share pledgees who hold pledges over Preferred Shares (hereinafter referred to as the “Registered Preferred Share Pledgees”), when distributing year-end dividends as stipulated in Article 50, with priority over the holders of Ordinary Shares (hereinafter referred to as the “Ordinary Shareholders”) or registered share pledgees who hold pledges over Ordinary Shares (hereinafter referred to as the “Registered Ordinary Share Pledgees”). However, if preferred interim dividends as defined in Article 14-2 are paid out during the fiscal year, the amount will be after subtraction of this amount.</p> <p>(Deleted)</p> <p>The First Series of Class 7 Preferred Shares: (Unchanged)</p>

Present Articles of Incorporation	Proposal to Amend the Articles of Incorporation
<p>(Preferred Interim Dividends)</p> <p>Article 14-2 In the event of payment of Interim Dividends provided for in Article 51 (hereinafter the “Preferred Interim Dividends”), the Company shall make a cash distribution from surplus in such <u>respective</u> amount as prescribed below for each class of Preferred Shares to the Preferred Shareholders or Registered Preferred Share Pledgees with priority over the Ordinary Shareholders or Registered Ordinary Share Pledgees.</p> <p><u>Class 3 Preferred Shares:</u> <u>35 yen per share</u></p> <p>First Series of Class 7 Preferred Shares: (Omitted)</p>	<p>(Preferred Interim Dividends)</p> <p>Article 14-2 In the event of payment of Interim Dividends provided for in Article 51 (hereinafter the “Preferred Interim Dividends”), the Company shall make a cash distribution from surplus in such amount as prescribed below for each class of Preferred Shares to the Preferred Shareholders or Registered Preferred Share Pledgees with priority over the Ordinary Shareholders or Registered Ordinary Share Pledgees.</p> <p>(Deleted)</p> <p>First Series of Class 7 Preferred Shares: (Unchanged)</p>
<p>(Distribution of Residual Assets)</p> <p>Article 15 If the Company distributes its residual assets in cash upon liquidation, the Company shall pay cash to the Preferred Shareholders or Registered Preferred Share Pledgees with priority over the Ordinary Shareholders or Registered Ordinary Share Pledgees in such <u>respective</u> amount as prescribed below:</p> <p><u>Class 3 Preferred Shares:</u> <u>2,000 yen per share</u></p> <p>The First Series of Class 7 Preferred Shares: (Omitted)</p>	<p>(Distribution of Residual Assets)</p> <p>Article 15 If the Company distributes its residual assets in cash upon liquidation, the Company shall pay cash to the Preferred Shareholders or Registered Preferred Share Pledgees with priority over the Ordinary Shareholders or Registered Ordinary Share Pledgees in such amount as prescribed below:</p> <p>(Deleted)</p> <p>The First Series of Class 7 Preferred Shares: (Unchanged)</p>

Present Articles of Incorporation	Proposal to Amend the Articles of Incorporation
<p>(Voting Rights for Preferred Shares)</p> <p>Article 16 Unless otherwise provided for by laws and regulations, the Preferred Shareholders shall not have voting rights at any general meeting of shareholders; <u>provided, however, that the Preferred Shareholders, excluding Preferred Shareholders that hold the First Series of Class 7 Preferred Shares, shall have voting rights from (i) the commencement of an ordinary general meeting of shareholders in the event that no proposal for declaration of the full amount (if Preferred Interim Dividends are paid, then this amount is eliminated) of Preferred Dividends be paid to the Preferred Shareholders is submitted to such ordinary general meeting of shareholders or (ii) the close of an ordinary general meeting of shareholders in the event that such proposal to pay the full amount (if Preferred Interim Dividends are paid, then this amount is eliminated) of Preferred Dividends is rejected at such ordinary general meeting of shareholders, until, in either case, a proposal for declaration of the full amount (if Preferred Interim Dividends are paid, then this amount is eliminated) of Preferred Dividends be paid to the Preferred Shareholders is approved at an ordinary general meeting of shareholders.</u></p>	<p>(Voting Rights for Preferred Shares)</p> <p>Article 16 Unless otherwise provided for by laws and regulations, the Preferred Shareholders shall not have voting rights at any general meeting of shareholders.</p> <p style="text-align: center;">(Deleted)</p>

Proposal No. 3: Election of Nine (9) Directors

The terms of office of all ten (10) Directors: Atsushi Ukawa, Takayuki Ota, Motoshi Inoue, Hiroo Maeno, Yasuki Hosomi, Shinji Inoue, Kazuo Hiramatsu, Minoru Furukawa, Takao Koyama and Tomokazu Yamazawa will expire at the conclusion of this Annual General Meeting of Shareholders.

Accordingly, the Company proposes to elect nine (9) Directors including three (3) Outside Directors.

The candidates for Directors are as follows.

The selection of candidates for Directors is determined by the Board of Directors in accordance with the “Basic policy for nominating candidates for Directors” and “Procedures for nominating candidates for Directors”.

< Basic policy for nominating candidates for Directors >

In accordance with its management philosophy, the Company nominates candidates for Directors based on their potential to contribute to the Company’s sustainable growth and enhancement of medium-to long-term corporate value.

While the Company is required to have a certain number of the Board members who are well versed in the operations and challenges the Company faces, the diversity of expertise, experience and capability of the Board members must be secured in order to ensure its independence and objectivity. From this perspective, it is the Company’s basic policy to nominate individuals with thorough knowledge of the Company’s operations and challenges as candidates for management executives and other executive director positions, and individuals with a wide range of insights and background as candidates for Outside Directors.

< Procedures for nominating candidates for Directors >

The Company has established the Personnel Committee, and matters regarding the selection of candidates for Directors are deliberated and finalized by the Board of Directors based on a result of the review by the said committee.

No.	Name	Current position within the Company
1	Atsushi Ukawa (Reappointment)	Representative Director, President and CEO
2	Takayuki Ota (Reappointment)	Representative Director and Chairman
3	Hiroo Maeno (Reappointment)	Director
4	Yasuki Hosomi (Reappointment)	Director
5	Shinji Inoue (Reappointment)	Director
6	Hiromasa Hirai (New Appointment)	
7	Minoru Furukawa (Reappointment) (Outside Director)	Director
8	Takao Koyama (Reappointment) (Outside Director)	Director
9	Tomokazu Yamazawa (Reappointment) (Outside Director)	Director

No.	Reappointment		Date of birth	July 19, 1956	
1	Atsushi Ukawa		Years as a Director	7 years	
			Number and class of the Company's shares held		Ordinary shares 22,600 shares
Past experience (Positions, responsibilities, and significant concurrent positions)					
Apr.	1980	Joined the Bank of Ikeda, Ltd. (currently The Senshu Ikeda Bank, Ltd.)			
Aug.	2006	General Manager, Corporate Planning Division, the Bank of Ikeda, Ltd.			
Nov.	2006	Executive Officer, the Bank of Ikeda, Ltd.			
May	2010	Executive Officer, The Senshu Ikeda Bank, Ltd.			
Jun.	2011	Director, The Senshu Ikeda Bank, Ltd.			
Jun.	2012	Director, the Company			
Jun.	2014	Managing Director, The Senshu Ikeda Bank, Ltd.			
Jun.	2016	Director and Senior Managing Executive Officer, The Senshu Ikeda Bank, Ltd.			
Jun.	2018	Representative Director, President and CEO, the Company (current position)			
Jun.	2018	Representative Director, President and CEO, The Senshu Ikeda Bank, Ltd. (current position)			
(Significant concurrent position)					
Representative Director, President and CEO, The Senshu Ikeda Bank, Ltd.					
< Reason for appointing Mr. Atsushi Ukawa as a candidate for Director >					
Mr. Atsushi Ukawa assumed the position of a Director of The Senshu Ikeda Bank, Ltd., a Group company, after having served in the Corporate Planning, operation & system and several other departments. After assuming the position of Director of The Senshu Ikeda Bank, Ltd., he successively held the positions of General Manager of the Operation Management Division and the Corporate Planning Division, Director in charge of Regional Headquarters and Director in charge of the Loan, personnel affairs and several other departments. He is especially well versed in the Corporate Planning and operation & system departments. Accordingly, the Company believes that he has abundant knowledge and experience to ensure precise, fair and efficient execution of the overall business of the Group and sufficiently high social credibility as Representative Director.					

No.	Reappointment		Date of birth	January 29, 1958	
2	Takayuki Ota		Years as a Director	3 years	
			Number and class of the Company's shares held		Ordinary shares 21,180 shares
Past experience (Positions, responsibilities, and significant concurrent positions)					
Apr.	1981	Joined the Senshu Bank, Ltd. (currently The Senshu Ikeda Bank, Ltd.)			
Jun.	2009	General Manager, Credit Analysis Division, The Senshu Bank, Ltd.			
May	2010	Executive Officer, The Senshu Ikeda Bank, Ltd.			
Jun.	2011	Administration Officer, General Manager, Credit Division I, The Senshu Ikeda Bank, Ltd.			
Jun.	2013	Executive Officer, The Senshu Ikeda Bank, Ltd.			
Jun.	2014	Managing Executive Officer, The Senshu Ikeda Bank, Ltd.			
Jun.	2016	Director, the Company			
Jun.	2016	Director and Senior Managing Executive Officer, The Senshu Ikeda Bank, Ltd.			
Jun.	2018	Representative Director and Chairman, the Company (current position)			
Jun.	2018	Representative Director and Chairman, The Senshu Ikeda Bank, Ltd. (current position)			
(Significant concurrent position)					
Representative Director and Chairman, The Senshu Ikeda Bank, Ltd.					
< Reason for appointing Mr. Takayuki Ota as a candidate for Director >					
Mr. Takayuki Ota successively held the positions of General Manager of divisions and headquarters mainly in the Loan and CS departments of The Senshu Ikeda Bank, Ltd., a Group company. He also has considerable achievements in administering branch management as Director in charge of Regional Headquarters. Accordingly, the Company believes that he has abundant knowledge and experience to ensure precise, fair and efficient execution of the overall business of the Group and sufficiently high social credibility as Representative Director.					

No.	Reappointment	Date of birth	January 30, 1962
3	Hiroo Maeno	Years as a Director	5 years
		Number and class of the Company's shares held	Ordinary shares 20,700 shares
Past experience (Positions, responsibilities, and significant concurrent positions)			
Apr.	1985	Joined the Senshu Bank, Ltd. (currently The Senshu Ikeda Bank, Ltd.)	
Jun.	2012	General Manager, General Risk Management Division, the Company	
Jun.	2012	General Manager, Risk Management Division, The Senshu Ikeda Bank, Ltd.	
Jun.	2013	Executive Officer, The Senshu Ikeda Bank, Ltd.	
Jun.	2014	Director, the Company (current position)	
Jun.	2014	Director, The Senshu Ikeda Bank, Ltd.	
Jun.	2016	Director and Managing Executive Officer, The Senshu Ikeda Bank, Ltd. (current position)	
		(Significant concurrent position)	
		Director and Managing Executive Officer, The Senshu Ikeda Bank, Ltd.	
< Reason for appointing Mr. Hiroo Maeno as a candidate for Director >			
Mr. Hiroo Maeno has long experience in the Corporate Planning Headquarters of The Senshu Ikeda Bank, Ltd., a Group company. After having served in the Loan department, the Risk Management and several other Headquarters, he assumed the position of Director of the Company. He successively held the positions of Director in charge of the Risk Management Headquarters and General Manager of the Personnel Division. He is especially well versed in the Corporate Planning and Risk Management Headquarters. Accordingly, the Company believes that he has abundant knowledge and experience to ensure precise, fair and efficient execution of the business of the Group and sufficiently high social credibility.			

No.	Reappointment	Date of birth	February 15, 1963	
4	Yasuki Hosomi	Years as a Director	3 years	
		Number and class of the Company's shares held	Ordinary shares 29,488 shares	
Past experience (Positions, responsibilities, and significant concurrent positions)				
Apr.	1985	Joined the Bank of Ikeda, Ltd. (currently The Senshu Ikeda Bank, Ltd.)		
Apr.	2012	General Manager, Sakai Branch, The Senshu Ikeda Bank, Ltd.		
Jun.	2013	Executive Officer, The Senshu Ikeda Bank, Ltd.		
Jun.	2015	Managing Executive Officer, The Senshu Ikeda Bank, Ltd.		
Jun.	2016	Director, the Company (current position)		
Jun.	2016	Director and Managing Executive Officer, The Senshu Ikeda Bank, Ltd. (current position)		
		(Significant concurrent position)		
		Director and Managing Executive Officer, The Senshu Ikeda Bank, Ltd.		
< Reason for appointing Mr. Yasuki Hosomi as a candidate for Director >				
Mr. Yasuki Hosomi has long experience in the business offices of The Senshu Ikeda Bank, Ltd., a Group company, successively serving as General Manager mainly in the CS department. He has considerable achievements in serving as Director in charge of the CS department subsequent to his appointment as Director. Accordingly, the Company believes that he has abundant knowledge and experience to ensure precise, fair and efficient execution of the overall business of the Group and sufficiently high social credibility.				

No.	Reappointment	Date of birth	July 26, 1961	
5	Shinji Inoue	Years as a Director	1 year	
		Number and class of the Company's shares held	Ordinary shares 18,262 shares	
Past experience (Positions, responsibilities, and significant concurrent positions)				
Apr.	1985	Joined the Senshu Bank, Ltd. (currently The Senshu Ikeda Bank, Ltd.)		
Mar.	2014	General Manager, Abeno Harukas Branch, The Senshu Ikeda Bank, Ltd.		
Jun.	2014	Executive Officer, The Senshu Ikeda Bank, Ltd.		
Jun.	2016	Managing Executive Officer, The Senshu Ikeda Bank, Ltd.		
Jun.	2018	Director, the Company (current position)		
Jun.	2018	Director and Managing Executive Officer, The Senshu Ikeda Bank, Ltd. (current position)		
(Significant concurrent position)				
Director and Managing Executive Officer, The Senshu Ikeda Bank, Ltd.				
< Reason for appointing Mr. Shinji Inoue as a candidate for Director >				
Mr. Shinji Inoue successively held the positions of General Manager of the Risk Management, Loan and CS departments. He also has considerable achievements in serving as Director in charge of the operation & system department subsequent to his appointment as Director. The Company believes that he has abundant knowledge and experience to ensure precise, fair and efficient execution of the overall business of the Group and sufficiently high social credibility.				

No.	New Appointment	Date of birth	April 2, 1963	
6	Hiromasa Hirai	Years as a Director	—	
		Number and class of the Company's shares held	Ordinary shares 11,670 shares	
		Past experience (Positions, responsibilities, and significant concurrent positions)		
Apr.	1987	Joined the Senshu Bank, Ltd. (currently The Senshu Ikeda Bank, Ltd.)		
Nov.	2011	General Manager, Private Banking Division, The Senshu Ikeda Bank, Ltd		
Aug.	2014	Senior Managing Director, Senshu Ikeda Capital Co., Ltd.		
Jun.	2015	Representative Director and President, Senshu Ikeda Capital Co., Ltd.		
Jun.	2017	Executive Officer, The Senshu Ikeda Bank, Ltd. (current position)		
		(Significant concurrent positions)		
		Executive Officer, The Senshu Ikeda Bank, Ltd.		
< Reason for appointing Mr. Hiromasa Hirai as a candidate for Director >				
Mr. Hiromasa Hirai has successively served as General Manager in charge of Market Operations and Private Banking of The Senshu Ikeda Bank, Ltd., a Group company, and as President of a business investment and consultation company. He assumed office as Director in charge of the Market Operations of The Senshu Ikeda Bank, Ltd. since May 2018. The Company believes that he has abundant knowledge and experience to ensure precise, fair and efficient execution of the overall business of the Group and sufficiently high social credibility.				

No.	Reappointment/Outside Director		Date of birth	June 13, 1943	
7	Minoru Furukawa		Years as a Director	2 years	
			Number and class of the Company's shares held		Ordinary shares 5,000 shares
			Past experience (Positions, responsibilities, and significant concurrent positions)		
Apr.	1966	Joined Hitachi Zosen Corporation			
Jun.	1994	Chief Manager, Accounting Department, Hitachi Zosen Corporation			
Apr.	1998	Director, Hitachi Zosen Corporation			
Jun.	2001	Representative Director and Senior Managing Director, Hitachi Zosen Corporation			
Apr.	2005	Representative Director and President, Hitachi Zosen Corporation			
Jun.	2010	Representative Director, Chairman and President, Hitachi Zosen Corporation			
Apr.	2013	Representative Director, Chairman and CEO, Hitachi Zosen Corporation			
Apr.	2016	Representative Director and Chairman, Hitachi Zosen Corporation			
Jun.	2016	Outside Director, The Senshu Ikeda Bank, Ltd.			
Apr.	2017	Senior Corporate Advisor Director, Hitachi Zosen Corporation			
Jun.	2017	Senior Corporate Advisor, Hitachi Zosen Corporation (current position)			
Jun.	2017	Outside Director, UNITIKA LTD. (current position)			
Jun.	2017	Outside Director, the Company (current position)			
Jun.	2017	Non-Executive Director (non-full time), The Senshu Ikeda Bank, Ltd. (current position)			
Jun.	2018	Outside Director, OKK Corporation (current position)			
		(Significant concurrent positions)			
		Senior Corporate Advisor, Hitachi Zosen Corporation			
		Outside Director, UNITIKA LTD.			
		Outside Director, OKK Corporation			
		Outside Director, The Midori Kai Co., Ltd.			
		Outside Director, Osaka International Convention Center Corporation			
		Outside Audit & Supervisory Board Member, Osaka District Development Company, Incorporated			
		Vice Chairman, Osaka Chamber of Commerce and Industry			
		Vice-Chairman, The Japan Machinery Federation			
		Executive Director, Kansai Economic Federation			
		Non-Executive Director (non-full time), The Senshu Ikeda Bank, Ltd.			
< Reason for appointing Mr. Minoru Furukawa as a candidate for Outside Director >					
Mr. Minoru Furukawa has successively held such positions as Representative Director of Hitachi Zosen Corporation as well as key positions for Osaka Chamber of Commerce and Industry, The Japan Machinery Federation, and Kansai Economic Federation. With his wide range of experience and high level of views as well as his sufficiently high social credibility, the Company believes that he will be able to fulfill the role of Outside Director.					

No.	Reappointment/Outside Director		Date of birth	December 11, 1948	
8	Takao Koyama		Years as a Director	2 years	
			Number and class of the Company's shares held		Ordinary shares 5,000 shares
Past experience (Positions, responsibilities, and significant concurrent positions)					
Apr.	1971	Joined Hitachi, Ltd.			
Apr.	2004	General Manager, Kanto Area Operation, Hitachi, Ltd.			
Apr.	2007	Vice President and Executive Officer; and General Manager of Kansai Area Operation, Hitachi, Ltd.			
Apr.	2011	Representative Director, Executive Vice President and Executive Officer, Hitachi Solutions, Ltd.			
Apr.	2012	Director, Executive Vice President and Executive Officer, Hitachi Solutions, Ltd.			
Jun.	2016	Outside Director, The Senshu Ikeda Bank, Ltd.			
Jun.	2017	Outside Director, the Company (current position)			
Jun.	2017	Non-Executive Director (non-full time), The Senshu Ikeda Bank, Ltd. (current position) (Significant concurrent position)			
		Non-Executive Director (non-full time), The Senshu Ikeda Bank, Ltd.			
< Reason for appointing Mr. Takao Koyama as a candidate for Outside Director >					
As a Vice President, Executive Officer and Branch President of Kansai Branch Office, Hitachi, Ltd., Mr. Takao Koyama successively held such positions as Deputy General Manager of Corporate Sales & Marketing Group, followed by his position as a Representative Director and Executive Vice President of Hitachi Solutions, Ltd. With his wide range of experience and high level of views as well as his sufficiently high social credibility, the Company believes that he will be able to fulfill the role of Outside Director.					

No.	Reappointment/Outside Director		Date of birth	November 26, 1947	
9	Tomokazu Yamazawa		Years as a Director	1 year	
			Number and class of the Company's shares held		Ordinary shares 5,740 shares
Past experience (Positions, responsibilities, and significant concurrent positions)					
Apr.	1971	Joined Keihanshin Electric Express Railway Co., Ltd. (currently Hankyu Hanshin Holdings, Inc.)			
Jun.	1999	Deputy General Manager of Corporate Control Division and Head of Public Relations Office, Hankyu Corporation			
Jun.	2000	Director and General Manager of Corporate Control Division, Hankyu Corporation			
Apr.	2002	Director, Hankyu Corporation			
Apr.	2002	President and Representative Director, Dai-ichi Hankyu Hotels Co., Ltd.			
Apr.	2005	President and Representative Director, Hankyu Hotel Management Co., Ltd.			
Jun.	2007	Director, Hankyu Hanshin Holdings, Inc.			
Apr.	2008	President and Representative Director, Hankyu Hanshin Hotels Co., Ltd.			
Apr.	2012	Chairman and Representative Director, Hankyu Hanshin Hotels Co., Ltd.			
Jun.	2012	Advisor, Hankyu Hanshin Hotels Co., Ltd.			
Jun.	2012	President and Representative Director, Hanshin Expressway Company Limited			
Apr.	2014	Special Advisor, Hankyu Hanshin Hotels Co., Ltd. (current position)			
Jun.	2016	Special Advisor, Hanshin Expressway Co., Ltd. (current position)			
Jun.	2017	Outside Director, The Senshu Ikeda Bank, Ltd.			
Sep.	2017	Outside Director, Charm Care Corporation (current position)			
Jun.	2018	Outside Director, the Company (current position)			
Jun.	2018	Non-Executive Director (non-full time), The Senshu Ikeda Bank, Ltd. (current position)			
(Significant concurrent positions)					
Special Advisor, Hankyu Hanshin Hotels Co., Ltd.					
Special Advisor, Hanshin Expressway Company Limited					
Outside Director, Charm Care Corporation.					
Non-Executive Director (non-full time), The Senshu Ikeda Bank, Ltd.					
< Reason for appointing Mr. Tomokazu Yamazawa as a candidate for Outside Director >					
Mr. Tomokazu Yamazawa has successively held such positions as Representative Director of the group companies of Hankyu Hanshin Holdings, Inc. as well as Representative Director of Hanshin Expressway Co., Ltd. With his wide range of experience and high level of views as well as his sufficiently high social credibility, the Company believes that he will be able to fulfill the role of Outside Director.					

- Notes:
1. There is no special interest between the candidates and the Company.
 2. Mr. Minoru Furukawa, Mr. Takao Koyama and Mr. Tomokazu Yamazawa are candidates for Outside Directors as stipulated in Article 2, Paragraph 3, Item 7 of the Enforcement Regulations of the Japanese Companies Act. The Company has submitted to the Tokyo Stock Exchange a notification designating Mr. Minoru Furukawa, Mr. Takao Koyama and Mr. Tomokazu Yamazawa as Independent Officers pursuant to the regulations of the Tokyo Stock Exchange. If the election of Mr. Minoru Furukawa, Mr. Takao Koyama and Mr. Tomokazu Yamazawa is approved, they will continue to be Independent Officers.
 3. Although Mr. Minoru Furukawa, Mr. Takao Koyama and Mr. Tomokazu Yamazawa are currently Outside Directors of the Company, their terms of office as Outside Directors will be two (2) years for both Mr. Minoru Furukawa and Mr. Takao Koyama, and one (1) year for and Mr. Tomokazu Yamazawa at the conclusion of this General Meeting of Shareholders.
 4. Liability limitation agreements with Outside Directors
In accordance with stipulations in the Articles of Incorporation, the Company has concluded liability limitation agreements with Outside Directors to limit the liabilities of Article 423, Paragraph 1 of the Companies Act to the amount stipulated in Article 425, Paragraph 1 of the Companies Act, assuming that the duties of the Outside Directors are performed in good faith and without gross negligence.
If Mr. Minoru Furukawa, Mr. Takao Koyama and Mr. Tomokazu Yamazawa are elected as Outside Directors at this General Meeting of Shareholders, the Company plans to continue this agreement with the three (3) reappointed Directors.

<Reference>

Criteria for Independence of Outside Directors and Outside Audit & Supervisory Board Members

The Senshu Ikeda Group judges the independence of the respective candidates for Outside Directors/Audit & Supervisory Board Members according to the following criteria.

<Standard for judging the independence>

At the Senshu Ikeda Group, as a general rule, Outside Directors/Audit & Supervisory Board Members shall be those who do not fall under any of the following requirements, at present or recently.¹

1. A person who deems the Group to be a major² business partner, or in the case of a company, an executing person thereof.
2. A person who the Group deems to be a major business partner, or in the case of a company, an executing person thereof.
3. A business consultant, an accounting specialist or a legal specialist who has received a large sum³ of money and other properties other than Officers' remuneration from the Group (or a quasi-executing person who has belonged to the payee's group).
4. A person who the Company deems to be a major shareholder⁴ of the Company, or in the case of a company, an executing person thereof.
5. A payee of a large sum of donation from the Group, or a quasi-executing person of the payee's group, in the case where the receiver of the monies, etc., is an entity.
6. A former executing person of any of the Group companies in the past.⁵
7. A relative⁶ of a person (excluding those who are not significant) mentioned below:
 - A. A person who is mentioned in the aforementioned items 1 through 6.
 - B. Directors, Audit & Supervisory Board Members, Executive Officers and important employees of any of the Group companies

Notes:

1. Definition of "recently": Refers to cases that might be regarded as almost "at present," for example, including the case where said person fell under any infringement requirement item since the content of a proposal for the selection as Outside Director or Outside Audit & Supervisory Board Member was determined.
2. Definition of "major": Refers to 2% or more of the consolidated net sales per annum (Consolidated ordinary income in case of the Company) for the nearest fiscal year, as a benchmark for judgment.
3. Definition of "a large sum": Refers to a three-year average amount of ¥10 million or more per annum for the past three years.
4. Definition of "major shareholder": Refers to a shareholder who held 10% or more of the total voting rights at the end of the nearest fiscal year.
5. Definition of "past": Refers to "within 10 years up to the present."
6. Definition of "relative": Refers to "within the second degree of kinship of a person."

End