

Security Code: 8308

June 3, 2020

To Our Shareholders

Resona Holdings, Inc.

1-5-65 Kiba, Koto-ku, Tokyo

Masahiro Minami

Director, President and Representative Executive Officer

## NOTICE OF CONVENTION OF THE 19TH ORDINARY GENERAL MEETING OF SHAREHOLDERS

We hereby notify you that the 19th Ordinary General Meeting of Shareholders will be held as stated below. Your attendance is respectfully requested.

If it is inconvenient for you to attend the Meeting, you are able to exercise your voting rights by either in writing (via Voting Right Exercise Form) or by electronic method (via the Internet, etc.). You are sincerely requested to examine the reference documents for the Meeting below and to exercise your voting rights by 5:30 p.m. Thursday, June 18, 2020.

1. Date: 10:00 a.m. Friday, June 19, 2020 (open at 9:00 a.m.)
2. Place: Convention Hall, Second Basement Floor, Resona Group Osaka Headquarters Building  
2-2-1 Bingomachi, Chuo-ku, Osaka

(Please note that you will be led to the second place of the meeting, etc. if the convention hall described above is full.)

In addition, we will have a relay venue in Tokyo as follows:

Resona Holdings, Inc. Tokyo Headquarters Building  
Fukagawa Gatharia W2 Building, 1-5-65, Kiba, Koto-ku, Tokyo

### 3. Purposes:

- Matters to be Reported: Report on business report, consolidated financial statements, financial statements and audit results of consolidated financial statements by the Independent Accounting Auditors and the Audit Committee for the 19th fiscal year (from April 1, 2019 to March 31, 2020)
- Matters to be Resolved:

Agenda: Election of 10 Directors

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Among the documents to be provided in conjunction with this notice, the "systems to ensure that operations are conducted in an appropriate manner" and the "matters regarding specified wholly-owned subsidiaries" in the business report as well as the "notes to the financial statements" and the "notes to the consolidated financial statements" are provided through the Company's website pursuant to the laws and Article 20 of the Company's Articles of Incorporation, and they are not stated in the documents accompanying this notice. The financial statements and the consolidated financial statements audited by the Audit Committee or the Independent Accounting Auditors include the notes to the financial statements and the notes to the consolidated financial statements provided through the Company's website.

Any modification made to the reference documents for the Meeting, the business report, the financial statements and the consolidated financial statements will be notified through the Company's website.

The Company's website: <https://www.resona-gr.co.jp/>

<Guidance Notes on the Method to Exercise Voting Rights>

(1) If you can attend the Meeting:

Date: 10:00 a.m. Friday, June 19, 2020 (open at 9:00 a.m.)

Please bring the enclosed Voting Right Exercise Form and submit it to the receptionist at the place of the Meeting. Also bring this booklet as a reference material for the Meeting.

Please note that a person other than a shareholder may not attend the Meeting.

If you are going to attend the Meeting by proxy, you may delegate your voting rights to one of the other shareholders holding voting rights at the Meeting. The proxy is required to submit a document certifying authority of such proxy to attend the Meeting.

(2) If you are not able to attend the Meeting:

You can exercise your voting rights in advance by post or via the Internet.

By post:

Deadline for Exercising Voting Rights: 5:30 p.m. Thursday, June 18, 2020 (must be received by that time)

Please indicate your approval or disapproval of the agenda on the enclosed Voting Right Exercise Form and send it back to us.

A Voting Right Exercise Form without an indication of approval or disapproval of the agenda will be treated as indicating approval.

Via the Internet:

Deadline for Exercising Voting Rights: Up to 5:30 p.m. Thursday, June 18, 2020

Please enter approval or disapproval for each agenda by accessing the Company's designated website: <https://www.web54.net>

(Please refer to the next page for details)

The results of voting will be announced later through the Company's website ("To Shareholders and Investors" section).

The Company website "To Shareholders and Investors" section: <https://www.resona-gr.co.jp/holdings/investors/>

<Guidance Notes on the Exercise of Voting Rights via the Internet>

(1) If you use personal computer or cellular phone:

Please access our designated website described below, log in by entering the Voting Rights Exercise Code and the password described in the Voting Right Exercise Form and indicate your approval or disapproval of the agenda following the instructions on the screen.

URL of the website to exercise your voting rights: <https://www.web54.net>

If you are using a smartphone or cellular phone with a bar-code scanner function, you may access using the "QR Code".

(2) If you use smartphone:

You can access our designated website for exercise of voting rights by scanning the "QR Code to log in the website for exercise of voting rights for smartphone" at the lower right of the enclosed Voting Right Exercise Form by a smartphone or tablet terminal, without using the Voting Rights Exercise Code or the password.

The exercise of voting rights in the foregoing manner will be limited to once.

If you would like to change approval or disapproval after you exercise your voting rights, you need to scan the "QR Code" again and enter the Voting Rights Exercise Code and the password described in the Voting Right Exercise Form.

Matters for Attention:

- (a) If the same shareholder exercises voting rights both in writing and by the electronic method, only the vote by the electronic method will be considered valid.
- (b) If the same shareholder exercises voting rights more than once via the electronic method, only the last exercise will be considered valid.
- (c) Any fees of Internet service providers and telecommunication carriers (such as access fees, etc.) for using the website to exercise voting rights shall be borne by shareholders.
- (d) The Voting Rights Exercise Code described in the Voting Right Exercise Form shall be valid only for the Meeting.

If you have any question concerning the exercise of voting rights via the Internet, please call the following dedicated telephone number:

Sumitomo Mitsui Trust Bank, Limited

Stock Transfer Agent Web Support

0120-652-031 (open hours: 9:00 a.m. to 9:00 p.m.)

The Company is a participant in the platform for electronic exercise of voting rights for institutional investors operated by ICJ, Inc.

## Agenda: Election of Ten (10) Directors

The terms of office of nine (9) Directors will expire at the close of this General Meeting of Shareholders. Among the eleven (11) Directors elected at the 18<sup>th</sup> Ordinary General Meeting of Shareholders, Shoichi Iwanaga and Satoshi Fukuoka resigned as Directors as of March 31, 2020. The Company proposes to elect ten (10) Directors based on the decision by the Nominating Committee.

Of the total ten (10) candidates for Directors, eight (8) are male and two (2) are female, and the ratio of female candidates is 20 per cent.

Candidate No.	Name	Current positions, etc. at the Company	Expertise of Outside Director
1	Kazuhiro Higashi (Reappointment) (male)	Chairman and Director	-
2	Masahiro Minami (Reappointment) (male)	Director, President and Representative Executive Officer	-
3	Mikio Noguchi (New candidate) (male)	Executive Officer	-
4	Takahiro Kawashima (New candidate) (male)		-
5	Mitsudo Urano (Reappointment) (male)	Chairperson of Compensation Committee Outside Director, Independent director	Company management
6	Tadamitsu Matsui (Reappointment) (male)	Chairperson of Nominating Committee Member of Compensation Committee Outside Director, Independent director	Company management
7	Hidehiko Sato (Reappointment) (male)	Member of Nominating Committee Member of Audit Committee Outside Director, Independent director	Legal
8	Chiharu Baba (Reappointment) (male)	Member of Audit Committee Outside Director, Independent director	Company management, Finance
9	Kimie Iwata (Reappointment) (female)	Member of Nominating Committee Member of Compensation Committee Outside Director, Independent director	Company management
10	Setsuko Egami (New candidate) (female)	Candidate for Outside Director; Independent director (planned)	Marketing

“Outside Director” denotes a candidate for an outside director as set out in Article 2, Paragraph 3, Item 7 of the Enforcement Regulations of the Companies Act.

“Independent director” denotes a candidate for an independent director/auditor under the provisions of the Tokyo Stock Exchange.

Candidate No.	Name (Date of birth)	Brief profile, position responsibility at the Company and status of key concurrent positions, etc.
1.	<p data-bbox="485 763 673 842">Kazuhiro Higashi (April 25, 1957)</p> <p data-bbox="485 904 673 999">&lt;Number of the Company's shares owned&gt;</p> <p data-bbox="485 1016 673 1095">Ordinary shares: 111,400 shares</p> <p data-bbox="485 1158 673 1218">&lt;Period in office as Director&gt;</p> <p data-bbox="485 1236 673 1364">11 years (as of the close of this General Meeting of Shareholders)</p> <p data-bbox="485 1426 673 1532">&lt;Attendance at meetings of board of directors&gt;</p> <p data-bbox="485 1550 673 1610">20 / 20 meetings (FY 2019)</p>	<p data-bbox="708 315 842 344">[Biography]</p> <p data-bbox="708 356 1082 385">April 1982      Joined the Group</p> <p data-bbox="708 421 1394 584">October 2003    Executive Officer, General Manager of Financial Accounting Division of the Company and Executive Officer, in charge of Planning Division (financial accounting) of Resona Bank, Ltd.</p> <p data-bbox="708 595 1394 656">June 2005      Outside Director of Resona Trust &amp; Banking Co., Ltd.</p> <p data-bbox="708 667 1394 763">June 2007      Managing Executive Officer, in charge of Corporate Administration Office of Resona Bank, Ltd.</p> <p data-bbox="708 775 1394 835">June 2009      Director, Deputy President and Executive Officer of the Company</p> <p data-bbox="708 846 1394 943">April 2011      Director, Deputy President and Representative Executive Officer of the Company</p> <p data-bbox="708 954 1394 1014">April 2012      Representative Director, Deputy President and Executive Officer of Resona Bank, Ltd.</p> <p data-bbox="708 1025 1394 1086">April 2013      Director, President and Representative Executive Officer of the Company</p> <p data-bbox="708 1097 1394 1158">April 2013      Representative Director, President and Executive Officer of Resona Bank, Ltd.</p> <p data-bbox="708 1169 1394 1229">April 2017      Chairman of the Board, President and Representative Director of Resona Bank, Ltd.</p> <p data-bbox="708 1240 1394 1346">April 2018      Director, President and Representative Executive Officer, in charge of Corporate Governance Office, of the Company</p> <p data-bbox="708 1357 1394 1485">April 2018      Chairman of the Board, President, Representative Director and Executive Officer, in charge of Corporate Governance Office, of Resona Bank, Ltd.</p> <p data-bbox="708 1496 1394 1556">April 2020      Chairman and Director of the Company (incumbent)</p> <p data-bbox="708 1568 1394 1628">April 2020      Chairman and Director of Resona Bank, Ltd. (incumbent)</p> <p data-bbox="708 1639 1082 1668">[Status of key concurrent position]</p> <p data-bbox="708 1680 1193 1709">Chairman and Director of Resona Bank, Ltd.</p> <p data-bbox="708 1720 1283 1749">Number of concurrent position at listed companies: 0</p> <p data-bbox="708 1760 1262 1789">[Reasons for election of the candidate for Director]</p> <p data-bbox="708 1800 1394 2013">Mr. Kazuhiro Higashi has wealth of business experience at finance divisions, corporate administration divisions and others as well as managerial experience and past records as the President of the Company and Resona Bank, Ltd. The Company proposes him as a candidate for a Director to receive the continued benefit of his experience and knowledge of the</p>

Candidate No.	Name (Date of birth)	Brief profile, position responsibility at the Company and status of key concurrent positions, etc.
		<p>overall management of the Company in supervising the operation of the Company from the perspective of a Director who does not have a concurrent position as an executive officer.</p> <p>* Special conflict of interest between Mr. Kazuhiro Higashi and the Company</p> <p>There are no special conflicts of interest between Mr. Kazuhiro Higashi and the Company.</p>

Candidate No.	Name (Date of birth), etc	Brief profile, position responsibility at the Company and status of key concurrent positions, etc.
2.	<p data-bbox="459 775 660 846">Masahiro Minami (June 6, 1965)</p> <p data-bbox="459 913 660 1008">&lt;Number of the Company's shares owned&gt;</p> <p data-bbox="459 1025 660 1097">Ordinary shares: 9,300 shares</p> <p data-bbox="459 1164 660 1370">&lt;Period in office as Director&gt; 1 year (as of the close of this General Meeting of Shareholders)</p> <p data-bbox="459 1438 660 1617">&lt;Attendance at meetings of board of directors&gt; 15 / 15 meetings (FY 2019)</p>	<p data-bbox="691 342 826 371">[Biography]</p> <p data-bbox="691 387 1066 416">April 1989      Joined the Group</p> <p data-bbox="691 427 1391 488">October 2009    Group Leader at Group Strategy Division of the Company</p> <p data-bbox="691 499 1366 528">April 2013      General Manager of Group Strategy Division</p> <p data-bbox="691 539 1391 600">April 2013      General Manager of Corporate Administration Division of Resona Bank, Ltd.</p> <p data-bbox="691 611 1391 712">April 2017      Executive Officer, in charge of Omni Channel Strategy Division, and General Manager of Group Strategy Division of the Company</p> <p data-bbox="691 723 1391 846">April 2017      Executive Officer, in charge of Omni Channel Strategy Division, and General Manager of Corporate Administration Division of Resona Bank, Ltd.</p> <p data-bbox="691 857 1391 918">April 2018      Executive Officer, in charge of Omni Channel Strategy Division of the Company</p> <p data-bbox="691 929 1391 1030">April 2018      Executive Officer, in charge of Sales Support Division and Omni Channel Strategy Division of Resona Bank, Ltd.</p> <p data-bbox="691 1041 1391 1142">April 2019      Executive Officer, in charge of Omni Channel Strategy Division and vice in charge of Corporate Governance Office of the Company</p> <p data-bbox="691 1153 1391 1276">April 2019      Executive Officer, in charge of Sales Support Division and Omni Channel Strategy Division and vice in charge of Corporate Governance Office of Resona Bank, Ltd.</p> <p data-bbox="691 1288 1391 1411">April 2020      Director, President and Representative Executive Officer of the Company, in charge of business development and digital transformation (incumbent)</p> <p data-bbox="691 1422 1342 1451">April 2020      Director of Resona Bank, Ltd. (incumbent)</p> <p data-bbox="691 1462 1066 1491">[Status of key concurrent position]</p> <p data-bbox="691 1503 1018 1532">Director of Resona Bank, Ltd.</p> <p data-bbox="691 1547 1265 1576">Number of concurrent position at listed companies: 0</p> <p data-bbox="691 1592 1241 1621">[Reasons for election of the candidate for Director]</p> <p data-bbox="691 1637 1391 1995">Mr. Masahiro Minami has wealth of business experience at corporate administration divisions and others as well as managerial experience as the head of the omni channel strategy divisions of the Company and Resona Bank, Ltd. The Company proposes him as a candidate for a Director, expecting that he will continue to contribute to continuous growth of the Group and increase in corporate value on a medium- to long-term basis as the person with ultimate responsibility over business operations, and to receive the continued benefit of his experience and expertise in supervising the operation of the Company.</p>



Candidate No.	Name (Date of birth), etc	Brief profile, position responsibility at the Company and status of key concurrent positions, etc.
		<p>* Special conflicts of interest between Mr. Masahiro Minami and the Company</p> <p>There are no special conflicts of interest between Mr. Masahiro Minami and the Company.</p>

Candidate No.	Name (Date of birth), etc	Brief profile, position responsibility at the Company and status of key concurrent positions, etc.
3.	<p>Mikio Noguchi (March 2, 1966)</p> <p>&lt;Number of the Company's shares owned&gt;</p> <p>Ordinary shares: 5,700 shares</p>	<p>[Biography]</p> <p>April 1989      Joined the Group</p> <p>October 2009    General Manager of Yorii Branch of Saitama Resona Bank, Ltd.</p> <p>July 2012        Group Leader at BPR Promotion Office of Business Process Reengineering Division of the Company</p> <p>July 2012        Group Leader at Business Process Reengineering Division of Resona Bank, Ltd.</p> <p>October 2013    Group Leader at Information Technology Planning Division of the Company</p> <p>October 2013    Group Leader at Systems Division of Resona Bank, Ltd.</p> <p>April 2014        General Manager of Information Technology Planning Division of the Company</p> <p>April 2014        General Manager of Systems Division of Resona Bank, Ltd.</p> <p>April 2017        Executive Officer, in charge of Information Technology Planning Division of the Company</p> <p>April 2017        Executive Officer, in charge of Systems Division of Resona Bank, Ltd.</p> <p>April 2020        Executive Officer, in charge of Information Technology Planning Division, Omni Channel Strategy Division and Group Strategy Division (systems innovation) of the Company (incumbent)</p> <p>April 2020        Managing Executive Officer, in charge of Omni Channel Strategy Division and Systems Division of Resona Bank, Ltd.</p> <p>[Status of key concurrent position]</p> <p>Managing Executive Officer of Resona Bank, Ltd.</p> <p>Number of concurrent position at listed companies: 0</p> <p>[Reasons for election of the candidate for Director]</p> <p>Mr. Mikio Noguchi has wealth of business experience at systems divisions and others as well as managerial experience as the head of the systems divisions of the Company and Resona Bank, Ltd. The Company proposes him as a candidate for a Director, expecting that he will continue to contribute to continuous growth of the Group and increase in corporate value on a medium- to long-term basis as the head of the omni channel strategy divisions and systems divisions, and to receive the benefit of his experience and expertise in supervising the operation of the Company.</p> <p>* Special conflicts of interest between Mr. Mikio Noguchi and the Company</p>

Candidate No.	Name (Date of birth), etc	Brief profile, position responsibility at the Company and status of key concurrent positions, etc.
		There are no special conflicts of interest between Mr. Mikio Noguchi and the Company.

Candidate No.	Name (Date of birth), etc	Brief profile, position responsibility at the Company and status of key concurrent positions, etc.
4.	<p>Takahiro Kawashima (December 20, 1962)</p> <p>&lt;Number of the Company's shares owned&gt;</p> <p>Ordinary shares: 22,510 shares</p>	<p>[Biography]</p> <p>April 1985      Joined the Group</p> <p>April 2012      Executive Officer, in charge of Tokyo Metropolitan Area (East Block) of Resona Bank, Ltd.</p> <p>April 2013      Executive Officer, in charge of Tokyo Metropolitan Area (East Block) and independent offices (Sapporo Branch, Utsunomiya Branch and Sendai Branch) of Resona Bank, Ltd.</p> <p>April 2014      Executive Officer, in charge of Compliance Division of the Company</p> <p>April 2014      Executive Officer, in charge of Compliance Division of Resona Bank, Ltd.</p> <p>April 2016      Executive Officer, in charge of Internal Audit Division of the Company</p> <p>April 2016      Executive Officer, in charge of Internal Audit Division of Resona Bank, Ltd.</p> <p>April 2018      Audit &amp; Supervisory Board Member of Resona Bank, Ltd.</p> <p>June 2019      Director and Audit &amp; Supervisory Committee Member of Resona Bank, Ltd. (incumbent)</p> <p>[Status of key concurrent position]</p> <p>N.A.</p> <p>Number of concurrent position at listed companies: 0</p> <p>[Reasons for election of the candidate for Director]</p> <p>Mr. Takahiro Kawashima has wealth of business experience at compliance divisions and internal audit divisions as well as experience of supervising business operations as the audit &amp; supervisory committee member of Resona Bank, Ltd. The Company proposes him as a candidate for a Director, expecting that he will contribute proactively at various meetings at the Company by offering opinions and advice especially from the perspective of strengthening internal control of the Group, and to receive the benefit of his experience and expertise in supervising the operation of the Company.</p> <p>* Special conflicts of interest between Mr. Takahiro Kawashima and the Company</p> <p>There are no special conflicts of interest between Mr. Takahiro Kawashima and the Company.</p>

Candidate No.	Name (Date of birth), etc	Brief profile, position responsibility at the Company and status of key concurrent positions, etc.
5.	<p>Mitsudo Urano (March 20, 1948) Outside Director (Independent director)</p> <p>&lt;Number of the Company's shares owned&gt; Ordinary shares: 3,000 shares</p> <p>&lt;Period in office as Director&gt; 7 years (as of the close of this General Meeting of Shareholders)</p> <p>&lt;Attendance at meetings of board of directors&gt; 20 / 20 meetings (FY 2019)</p> <p>&lt;Attendance at meetings of Compensation Committee&gt; 8 / 8 meetings (FY 2019)</p>	<p>[Biography]</p> <p>April 1971      Joined Nippon Reizo Co. Ltd.</p> <p>April 1997      General Manager of Strategic Planning Division</p> <p>June 1999      Director and General Manager of Strategic Planning Division</p> <p>June 2001      Representative Director and President</p> <p>January 2005   Representative Director and President of Nichirei Foods Inc.</p> <p>April 2007      Director and Chairman</p> <p>June 2007      Representative Director and Chairman of Nichirei Corporation</p> <p>May 2008      Chairman of Japan Frozen Food Association</p> <p>June 2008      Outside Corporate Auditor of Nippon Mining Holdings, Inc.</p> <p>June 2009      Outside Director of Mitsui Fudosan Co., Ltd.</p> <p>June 2009      Outside Corporate Auditor of NSD CO., LTD.</p> <p>June 2010      Outside Corporate Auditor of JX Holdings, Inc.</p> <p>June 2011      Outside Director of Yokogawa Electric Corporation</p> <p>June 2013      Outside Director, Member of Compensation Committee of the Company</p> <p>June 2013      Senior Advisor of Nichirei Corporation</p> <p>June 2013      Outside Director of HOYA CORPORATION (incumbent)</p> <p>June 2014      Outside Director, Chairperson of Compensation Committee of the Company (incumbent)</p> <p>June 2014      Outside Director of Hitachi Transport System, Ltd. (incumbent)</p> <p>[Status of key concurrent positions]</p> <p>Outside Director of HOYA CORPORATION</p> <p>Outside Director of Hitachi Transport System, Ltd.</p> <p>Number of concurrent position at listed companies: 2 companies</p> <p>[Reasons for election of the candidate for Outside Director]</p> <p>Mr. Mitsudo Urano has contributed proactively in the meetings of the Board of Directors and others by offering opinions and advice especially from the perspective of management reforms and organizational climate reforms based on his extensive idea and experience as a manager of manufacturing business and logistics business. He is independent of the management team and there is no threat of any conflict of interest arising with the general shareholders. The Company believes Mr. Urano will be highly capable of utilizing his ideas and experience in supervising</p>

Candidate No.	Name (Date of birth), etc	Brief profile, position responsibility at the Company and status of key concurrent positions, etc.
		<p>the management and appoints him as a candidate for an Outside Director.</p> <p>* Special conflicts of interest between Mr. Mitsudo Urano and the Company and independence of Mr. Mitsudo Urano</p> <p>There are no special conflicts of interest between Mr. Mitsudo Urano and the Company.</p>

Candidate No.	Name (Date of birth)	Brief profile, position responsibility at the Company and status of key concurrent positions, etc.
6.	<p>Tadamitsu Matsui (May 13, 1949) Outside Director (Independent director)</p> <p>&lt;Number of the Company's shares owned&gt; Ordinary shares: 25,200 shares</p> <p>&lt;Period in office as Director&gt; 6 years (as of the close of this General Meeting of Shareholders)</p> <p>&lt;Attendance at meetings of board of directors&gt; 20 / 20 meetings (FY 2019)</p> <p>&lt;Attendance at meetings of Nominating Committee&gt; 11 / 11 meetings (FY 2019)</p> <p>&lt;Attendance at meetings of Compensation Committee&gt; 8 / 8 meetings (FY 2019)</p>	<p>[Biography]</p> <p>June 1973      Joined THE SEIYU Co., Ltd. May 1993      Director of Ryohin Keikaku Co., Ltd. May 1997      Managing Director March 1999     Senior Managing Director January 2001   President and Representative Director May 2001      Director of RK Truck Co., Ltd. February 2008   Chairman and Representative Director and Executive Officer of Ryohin Keikaku Co., Ltd. May 2009      President and Representative Director of MUJI.net Co., Ltd. April 2010     President and Representative Director of T&amp;T Corporation (currently, MATSUI office corporation) (incumbent) June 2013      Outside Director of Resona Bank, Ltd. September 2013   Outside Director of Adastria Holdings Co., Ltd. (currently, Adastria Co., Ltd.) (incumbent) June 2014      Outside Director, Member of Compensation Committee of the Company (incumbent) June 2014      Outside Director of OOTOYA Holdings Co., Ltd. May 2015      Outside Director of NEXTAGE Co., Ltd. (incumbent) June 2015      Outside Director, Member of Nominating Committee of the Company June 2016      Outside Director of New Constructor's Network Co., Ltd. (incumbent) November 2016   Outside Director of SADAMATSU Company Limited (currently, Festaria Holdings Co., Ltd.) (incumbent) June 2017      Outside Director, Chairperson of Nominating Committee of the Company (incumbent)</p> <p>[Status of key concurrent positions]</p> <p>Representative Director and President of MATSUI office corporation Outside Director of Adastria Co., Ltd. Outside Director of NEXTAGE Co., Ltd. Outside Director of Festaria Holdings Co., Ltd. Outside Director of New Constructor's Network Co., Ltd. Number of concurrent position at listed companies: 4 companies</p> <p>[Reasons for election of the candidate for Outside Director]</p>

Candidate No.	Name (Date of birth)	Brief profile, position responsibility at the Company and status of key concurrent positions, etc.
		<p>Mr. Tadamitsu Matsui has contributed proactively in the meetings of the Board of Directors and others by offering opinions and advice especially from the perspective of promotion of management reforms and service reforms based on his extensive idea and experience as a manager of retail business. He is independent of the management team and there is no threat of any conflict of interest arising with the general shareholders. The Company believes Mr. Matsui will be highly capable of utilizing his ideas and experience in supervising the management and appoints him as a candidate for an Outside Director.</p> <p>* Special conflicts of interest between Mr. Tadamitsu Matsui and the Company and independence of Mr. Tadamitsu Matsui</p> <p>There are no special conflicts of interest between Mr. Tadamitsu Matsui and the Company.</p> <p>Although Mr. Tadamitsu Matsui is President and Representative Director of MATSUI office corporation, there is no loan transaction with the Company's subsidiary banks.</p>



Candidate No.	Name (Date of birth)	Brief profile, position responsibility at the Company and status of key concurrent positions, etc.
7.	<p>Hidehiko Sato (April 25, 1945) Outside Director (Independent director)</p> <p>&lt;Number of the Company's shares owned&gt; Ordinary shares: 8,600 shares</p> <p>&lt;Period in office as Director&gt; 5 years (as of the close of this General Meeting of Shareholders)</p> <p>&lt;Attendance at meetings of board of directors&gt; 20 / 20 meetings (FY 2019)</p> <p>&lt;Attendance at meetings of Nominating Committee&gt; 11 / 11 meetings (FY 2019)</p> <p>&lt;Attendance at meetings of Audit Committee&gt; 13 / 13 meetings (FY 2019)</p>	<p>[Biography]</p> <p>April 1968      Joined National Police Agency</p> <p>August 1986    Counselor of the Cabinet Legislation Bureau</p> <p>April 1992      Manager of Criminal Investigation Bureau, Metropolitan Police Department</p> <p>February 1995  General Manager of Saitama Prefectural Police</p> <p>December 1996  Director General of Criminal Investigation Bureau, National Police Agency</p> <p>January 1999    General Manager of Osaka Prefectural Police</p> <p>August 2002    Commissioner General of National Police Agency</p> <p>August 2004    Advisor to National Police Agency</p> <p>February 2005  Managing Director of Mutual Aid Association of National Police</p> <p>June 2011      Attorney-at-law (member of the Dai-ichi Tokyo Bar Association) (incumbent)</p> <p>June 2011      Outside Director and Member of Audit Committee of JS Group Corporation</p> <p>June 2011      Outside Audit and Supervisory Board Member of Sumitomo Dainippon Pharma Co., Ltd.</p> <p>June 2013      Outside Director of Sumitomo Dainippon Pharma Co., Ltd.</p> <p>June 2013      Outside Director, Member of Nomination Committee and Member of Audit Committee of LIXIL Group Corporation</p> <p>June 2014      Outside Director of Resona Bank, Ltd.</p> <p>June 2015      Outside Director, Member of Audit Committee of the Company (incumbent)</p> <p>June 2016      Outside Director, Chairperson of Nomination Committee and Member of Audit Committee of LIXIL Group Corporation</p> <p>June 2017      Outside Director, Member of Nominating Committee of the Company (incumbent)</p> <p>June 2019      Outside Director of Gurunavi, Inc. (incumbent)</p> <p>[Status of key concurrent positions]</p> <p>Attorney-at-law (Hibiki Law Office)</p> <p>Outside Director of Gurunavi, Inc.</p> <p>Number of concurrent position at listed companies: 1 company</p> <p>[Reasons for election of the candidate for Outside Director]</p> <p>Mr. Hidehiko Sato has contributed proactively in the meetings of the Board of Directors and others by offering opinions and advice especially from the perspective of compliance and organizational management based on his professional</p>

Candidate No.	Name (Date of birth)	Brief profile, position responsibility at the Company and status of key concurrent positions, etc.
		<p>knowledge in legal affairs and his experience in public administration. Although his past involvement in managing a corporation has only been as an outside director or an outside audit &amp; supervisory board member, he is independent of the management team and there is no threat of any conflict of interest arising with the general shareholders. The Company believes Mr. Sato will continue to be highly capable of utilizing his knowledge and experience in supervising the management and appoints him as a candidate for an Outside Director.</p> <p>* Special conflicts of interest between Mr. Hidehiko Sato and the Company and independence of Mr. Hidehiko Sato</p> <p>There are no special conflicts of interest between Mr. Hidehiko Sato and the Company.</p> <p>Although Mr. Hidehiko Sato is a lawyer, there is no advisory contract with the Company or any of its subsidiary banks.</p>

Candidate No.	Name (Date of birth)	Brief profile, position responsibility at the Company and status of key concurrent positions, etc.
8.	<p>Chiharu Baba (November 15, 1950) Outside Director (Independent director)</p> <p>&lt;Number of the Company's shares owned&gt; Ordinary shares: 10,800 shares</p> <p>&lt;Period in office as Director&gt; 3 years (as of the close of this General Meeting of Shareholders)</p> <p>&lt;Attendance at meetings of board of directors&gt; 20 / 20 meetings (FY 2019)</p> <p>&lt;Attendance at meetings of Audit Committee&gt; 13 / 13 meetings (FY 2019)</p>	<p>[Biography]</p> <p>April 1973      Joined The Industrial Bank of Japan, Limited</p> <p>June 2001      Executive Officer and General Manager of Consolidated Risk Management Division</p> <p>April 2002      Managing Executive Officer of Mizuho Bank, Ltd.</p> <p>April 2004      Senior Managing Executive Officer of Mizuho Trust &amp; Banking Co., Ltd.</p> <p>June 2004      Executive Managing Director</p> <p>April 2005      Deputy President and Representative Director</p> <p>June 2007      Standing Audit &amp; Supervisory Board Member of Japan Energy Corporation</p> <p>July 2010      Standing Audit &amp; Supervisory Board Member of JX Nippon Oil &amp; Energy Corporation</p> <p>June 2012      Standing Audit &amp; Supervisory Board Member of JX Nippon Mining &amp; Metals Corporation</p> <p>June 2014      Advisor of JX Nippon Mining &amp; Metals Corporation</p> <p>June 2015      Outside Director of Saitama Resona Bank, Ltd.</p> <p>June 2015      Outside Audit &amp; Supervisory Board Member of Tohoku Electric Power Co., Inc.</p> <p>June 2017      Outside Director, Member of Audit Committee of the Company (incumbent)</p> <p>June 2018      Outside Director of MIRAIT Holdings Corporation (incumbent)</p> <p>June 2018      Outside Director, Member of Audit Committee of Tohoku Electric Power Co., Inc. (incumbent)</p> <p>[Status of key concurrent positions]</p> <p>Outside Director of Tohoku Electric Power Co., Inc.</p> <p>Outside Director of MIRAIT Holdings Corporation</p> <p>Number of concurrent position at listed companies: 2 companies</p> <p>[Reasons for election of the candidate for Outside Director]</p> <p>Mr. Chiharu Baba has contributed proactively in the meetings of the Board of Directors and others by offering opinions and advice especially from the perspective of profit management and risk management based on his knowledge and experience as an expert in finance area and sufficient knowledge on finance and accounting matters. He is independent of the management team and there is no threat of any conflict of interest arising with the general shareholders. The Company believes Mr. Baba will continue to be highly capable of using his knowledge and experience in supervising the management and appoints him as a candidate for an Outside Director.</p>

Candidate No.	Name (Date of birth)	Brief profile, position responsibility at the Company and status of key concurrent positions, etc.
		<p>* Special conflicts of interest between Mr. Chiharu Baba and the Company and Independence of Mr. Chiharu Baba</p> <p>There are no special conflicts of interest between Mr. Chiharu Baba and the Company.</p>

Candidate No.	Name (Date of birth)	Brief profile, position responsibility at the Company and status of key concurrent positions, etc.
9.	<p>Kimie Iwata (April 6, 1947) Outside Director (Independent director)</p> <p>&lt;Number of the Company's shares owned&gt; Ordinary shares: 2,000 shares</p> <p>&lt;Period in office as Director&gt; 1 year (as of the close of this General Meeting of Shareholders)</p> <p>&lt;Attendance at meetings of board of directors&gt; 13 / 15 meetings (FY 2019)</p> <p>&lt;Attendance at meetings of Nominating Committee&gt; 6 / 7 meetings (FY 2019)</p> <p>&lt;Attendance at meetings of Compensation Committee&gt; 5 / 5 meetings (FY 2019)</p>	<p>[Biography]</p> <p>April 1971      Joined the Ministry of Labor</p> <p>July 1996      Deputy Director General of Minister's Secretariat</p> <p>October 1998   Vice-Minister for Policy Coordination of Minister's Secretariat</p> <p>January 2001   Director General of Equal Employment, Children and Families Bureau of the Ministry of Health, Labor and Welfare</p> <p>June 2004      Director and Corporate Officer of Shiseido Company, Ltd.</p> <p>April 2007      Director and Executive Corporate Officer</p> <p>June 2008      Representative Director, Executive Vice President</p> <p>April 2011      Member of Management Council of University of Tokyo (incumbent)</p> <p>March 2012     Outside Audit &amp; Supervisory Board Member of Kirin Holdings Company, Ltd.</p> <p>April 2012      Director of Shiseido Company, Ltd.</p> <p>June 2012      Advisor</p> <p>July 2012      Outside Director of Japan Airlines Co., Ltd.</p> <p>July 2012      President of Japan Institute for Women's Empowerment &amp; Diversity Management</p> <p>June 2013      Board Member of Tsuda University (incumbent)</p> <p>September 2013   Commissioner of Consumer Commission of Cabinet Office</p> <p>October 2015   Audit and Inspection Commissioner of Tokyo Metropolitan Government</p> <p>March 2016     Outside Director of Kirin Holdings Company, Ltd.</p> <p>April 2016      Outside Director of STRIPE INTERNATIONAL INC.</p> <p>April 2018      Member of Management Council of Niigata University (incumbent)</p> <p>June 2018      Outside Director of SUMITOMO CORPORATION (incumbent)</p> <p>June 2019      Outside Director, Member of Nominating Committee, Member of Compensation Committee of the Company (incumbent)</p> <p>June 2019      Outside Director of Ajinomoto Co., Inc. (incumbent)</p> <p>[Status of key concurrent positions]</p> <p>Audit and Inspection Commissioner of Tokyo Metropolitan Government</p>

Candidate No.	Name (Date of birth)	Brief profile, position responsibility at the Company and status of key concurrent positions, etc.
		<p>Outside Director of SUMITOMO CORPORATION</p> <p>Outside Director of Ajinomoto Co., Inc.</p> <p>Number of concurrent position at listed companies: 2 companies</p> <p>[Reasons for election of the candidate for Outside Director]</p> <p>Ms. Kimie Iwata has contributed proactively in the meetings of the Board of Directors and others by offering opinions and advice especially from the perspective of customer service and diversity based on her idea and experience as a manager of manufacturing business and her experience in public administration. She is independent of the management team and there is no threat of any conflict of interest arising with the general shareholders. The Company believes Ms. Iwata will continue to be highly capable of utilizing her ideas and experience in supervising the management and appoints her as a candidate for an Outside Director.</p> <p>* Special conflicts of interest between Ms. Kimie Iwata and the Company and independence of Ms. Kimie Iwata</p> <p>There are no special conflicts of interest between Ms. Kimie Iwata and the Company.</p>

Candidate No.	Name (Date of birth)	Brief profile, position responsibility at the Company and status of key concurrent positions, etc.
10.	<p data-bbox="485 943 660 1211">Setsuko Egami (July 16, 1950) Candidate for Outside Director (Independent director planned))</p> <p data-bbox="485 1272 660 1462">&lt;Number of the Company's shares owned&gt; Ordinary shares: 0 shares</p>	<p data-bbox="687 344 826 376">[Biography]</p> <p data-bbox="687 389 1391 450">April 1983 Chief Editor of Travail of Japan Recruit Center (currently, Recruit Co., Ltd.)</p> <p data-bbox="687 463 1391 524">December 2001 Head of Frontier Service Development Laboratory of East Japan Railway Company</p> <p data-bbox="687 537 1391 598">June 2004 Visiting Professor of Graduate School of Public Management, Waseda University</p> <p data-bbox="687 611 1391 672">November 2006 Member of Government Tax Commission</p> <p data-bbox="687 685 1391 745">June 2007 Outside Auditor of Taisho Pharmaceutical Co., Ltd.</p> <p data-bbox="687 759 1391 819">April 2009 Professor of Graduate School of Humanities, Musashi University (incumbent)</p> <p data-bbox="687 833 1391 893">April 2009 Professor of Faculty of Sociology, Musashi University (incumbent)</p> <p data-bbox="687 907 1391 938">June 2011 Outside Auditor of Yusen Logistics Co., Ltd.</p> <p data-bbox="687 952 1391 1012">April 2012 Dean of Faculty of Sociology, Musashi University</p> <p data-bbox="687 1025 1391 1086">June 2015 Outside Director of Mitsubishi Estate Co., Ltd. (incumbent)</p> <p data-bbox="687 1099 1391 1160">June 2018 Outside Director of MITSUBISHI MOTORS CORPORATION (incumbent)</p> <p data-bbox="687 1173 1075 1205">[Status of key concurrent positions]</p> <p data-bbox="687 1218 1391 1249">Professor of Graduate School of Humanities, Musashi University</p> <p data-bbox="687 1263 1278 1294">Professor of Faculty of Sociology, Musashi University</p> <p data-bbox="687 1308 1198 1339">Outside Director of Mitsubishi Estate Co., Ltd.</p> <p data-bbox="687 1352 1378 1384">Outside Director of MITSUBISHI MOTORS CORPORATION</p> <p data-bbox="687 1397 1391 1429">Number of concurrent position at listed companies: 2 companies</p> <p data-bbox="687 1442 1331 1473">[Reasons for election of the candidate for Outside Director]</p> <p data-bbox="687 1487 1391 1928">The Company expects Ms. Setsuko Egami to contribute proactively in the meetings of the Board of Directors and others by offering opinions and advice especially from the perspective of marketing strategy and development of human resources based on her experience in promotion of corporate management reform. Although her past involvement in managing a corporation has only been as an outside director or an outside audit &amp; supervisory board member, she is independent of the management team and there is no threat of any conflict of interest arising with the general shareholders. The Company believes Ms. Egami will be highly capable of utilizing her knowledge and experience in supervising the management and appoints her as a candidate for an Outside Director.</p> <p data-bbox="687 1942 1391 2002">* Special conflicts of interest between Ms. Setsuko Egami and the Company and independence of Ms. Setsuko Egami</p>

Candidate No.	Name (Date of birth)	Brief profile, position responsibility at the Company and status of key concurrent positions, etc.
		<p>There are no special conflicts of interest between Ms. Setsuko Egami and the Company.</p> <p>* Ms. Setsuko Egami's name on her family register is Setsuko Kusumoto.</p>



- (Note) 1. Among the candidates for Directors, Mr. Mitsudo Urano, Mr. Tadimitsu Matsui, Mr. Hidehiko Sato, Mr. Chiharu Baba, Ms. Kimie Iwata and Ms. Setsuko Egami are candidates for outside directors as set out in Article 2, Paragraph 3, Item 7 of the Enforcement Regulations of the Companies Act.
2. Among the candidates for Outside Directors, Mr. Mitsudo Urano, Mr. Tadimitsu Matsui, Mr. Hidehiko Sato, Mr. Chiharu Baba and Ms. Kimie Iwata are independent directors under the provisions of the Tokyo Stock Exchange. In addition, Ms. Setsuko Egami meets the conditions for independent director under the provisions of the Tokyo Stock Exchange, and the Company intends to inform the Tokyo Stock Exchange of Ms. Setsuko Egami as an independent director.
3. At the Company, the Nominating Committee select, pursuant to the “Standards for Electing Director Candidates” established by the Nominating Committee, those Director candidates who are suitable for supervision of the management, upon examining whether they sufficiently meet the requirements of Director candidates, as well as the requirements of independence for Outside Director candidates. In addition, to ensure transparency and objectivity of the management further, Director candidates are selected so that a majority of the Board of Directors are Outside Directors, in addition to a majority of each of the Nominating Committee, the Audit Committee and the Compensation Committee. The Company intends to ensure sufficient transparency and objectivity of its management, for the purpose of continuous enhancement of the Group corporate value.

If this proposal is approved, the composition of each Committee is expected to be as follows:

(◎ : Chairperson; ○ : Member)

	Nominating Committee	Audit Committee	Compensation Committee
Takahiro Kawashima		○	
Mitsudo Urano		○	◎
Tadimitsu Matsui	◎		○
Hidehiko Sato	○	○	
Chiharu Baba		◎	
Kimie Iwata	○		○
Setsuko Egami	○		○

4. The Company has entered into a liability limitation agreement with each incumbent Outside Director, which limits the Outside Directors’ indemnity liability under Article 423, Paragraph 1 of the Companies Act to the aggregated amounts provided for in each of the items of Paragraph 1 in Article 425 of the Companies Act. If each Outside Director candidate is elected at this Meeting, the Company intends to enter into a similar liability limitation agreement with each of them.
5. Tohoku Electric Power Co., Inc., for which Mr. Chiharu Baba serves as an outside director, received a business improvement recommendation from the Electricity and Gas Market Surveillance Commission of the Ministry of Economy, Trade and Industry on May 16, 2018 for mistaken settlements of construction fees for extra high pressure equipment works. Mr. Baba had no knowledge of the incidents until they were uncovered, and he duly carried out his duties by expressing opinions from the perspective of compliance with laws and calling for attention.
6. Yusen Logistics Co., Ltd., for which Ms. Setsuko Egami served as an outside auditor until June 2018,

received administrative sanctions under the Customs Act in January 2017 and supervisory sanctions under the Customs Brokerage Act in March 2017, in relation to inaccurate declarations in customs clearance operation for fresh fish imports. Ms. Egami had no knowledge of the incidents until they were uncovered, and she duly carried out her duties by expressing opinions from the perspective of compliance with laws and calling for attention while she was in her office.

7. MITSUBISHI MOTORS CORPORATION, for which Ms. Setsuko Egami serves as an outside director, was cancelled an approval for its skills training plan and received a business improvement order pursuant to the Act on Proper Technical Intern Training and Protection of Technical Intern Trainees in January 2019, by reason that it did not have some of the foreign technical intern trainees at its Okazaki factory take technical intern training in accordance with the technical intern training plan accredited by the Organization for Technical Intern Training. Ms. Egami had no knowledge of the incidents until they were uncovered, and she duly carried out her duties by expressing opinions from the perspective of compliance with laws and calling for attention.

[Outline of “Standards for Electing Director Candidates”]

(Requirements for Director Candidates)

The Director candidates under these Standards shall meet the following conditions:

- (1) The person is suitable for the duty of supervising management from the viewpoint of facilitating the sustainable creation of Resona Group’s corporate value;
- (2) The person has the personality and knowledge required of a Director, and has the willingness and ability required for faithfully performing his/her duties;
- (3) The person can secure the time necessary for faithfully performing his/her duties; and
- (4) The person meets the requirements of a Director as specified by laws and regulations.

(Requirements for Independence of Outside Directors)

1. The independent Outside Directors under these Standards shall meet the requirements for an outside director as specified by laws and regulations and shall fall under none of the following subparagraphs:

- (1) The person is an operating director, executive officer or other employee (hereinafter “operating person”) of the Company or its affiliate, or has been an operating person of the Company or its affiliate during the period of 10 years before assuming the office of a Director;
- (2) The person is a large shareholder having voting rights of 5% or more of all voting rights of the Company, or the person is an operating person of a corporation, organization, etc. which has voting rights of 5% or more of all voting rights of the Company;
- (3) The person is an operating person of a company which has an important business relationship (Note 1) with the Company or its affiliate, or of its parent company or of its important subsidiary;
- (4) The person has received compensation or other property benefits in the amount of 10 million yen or more (the annual average over the past three years) as attorney, consultant, etc. of the Company or its affiliate, in addition to officer’s compensation of the Company; or the person is an operating person of a corporation, organization, etc. of which sales to the Company or its affiliate account for 2% or more of the consolidated sales of the corporation, organization, etc.;
- (5) The person is an accounting auditor of the Company or its affiliate, or an employee, etc. of the accounting auditor;
- (6) The person is an operating person of a corporation, organization, etc. which received a donation from

the Company or its affiliate in the amount of 10 million yen or more (the annual average over the past three years), or 30% of the annual total expenses of the corporation, organization, etc., whichever is the larger;

- (7) The person falls under any of the subparagraphs (2) through (6) during the period of past five years;
- (8) The spouse or a relative within the second degree of the person falls under any of the subparagraphs (1) through (6);
- (9) The person is an operating person of a corporation, organization, etc. which receives a director from the Company or its affiliate, or of its parent company, subsidiary, etc.;
- (10) A person whose term of office of Outside Director exceeds eight years in total; and
- (11) A person for whom a substantive conflict of interest could arise constantly in connection with general shareholders of the Company for any reasons other than those specified in above subparagraphs (1) through (10).

(Note 1) Important business relationship shall mean transactions, etc. which fall under any of the following:

- (i) Usual transaction is 2% or more of the consolidated operating gross profit of the Company, or of consolidated gross sales of the client.
  - (ii) The balance of loans payable to the Company or its affiliate is specified in the business report of the client, and it is determined that such loan balance cannot be paid by other fund procurement means in a short period of time.
2. Even in the case that the person falls under any of the subparagraphs (1) through (11), if the Nominating Committee comprehensively judges his/her independence and determines that the person is qualified as an independent Outside Director, the person can be elected as an independent Outside Director candidate. In such case, the Nominating Committee shall explain the reasons, etc. for determining that the person is qualified as an independent Outside Director.

(Determination of Director Candidates)

1. When determining Director candidates, the Nominating Committee shall select those Director candidates who meet the requirements of Director candidates as specified in these Standards and have various backgrounds and experience.
2. In addition to the above, when determining Director candidates, the Nominating Committee shall ensure, in principle, that a majority of the Board of Directors are independent Outside Directors as specified in these Standards.