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Securities Code: 8609

June 5, 2024

Date of commencement of electronic provision measures: May 29, 2024

To Shareholders with Voting Rights:

SHINSHIBA Hiroyuki

President

OKASAN SECURITIES GROUP INC.

1-17-6 Nihonbashi, Chuo-ku, Tokyo

**NOTICE OF CONVOCATION OF
THE 86TH ANNUAL GENERAL MEETING OF SHAREHOLDERS**

We would like to express our appreciation for your continued support and patronage.

We hereby notify you that the 86th Annual General Meeting of Shareholders of OKASAN SECURITIES GROUP INC. (the “Company”) will be held as described below.

When convening this general meeting of shareholders, the Company has taken measures for providing information in electronic format (the “electronic provision measures”) and has posted matters subject to the electronic provision measures on the following Company’s website.

The Company’s website:

https://www.okasan.jp/english/ir/stockholder/general_meeting/



In addition to the website shown above, the Company also has posted this information on the following website.

Tokyo Stock Exchange website:

<https://www2.jpx.co.jp/tseHpFront/JJK020010Action.do?Show=Show>



To view the information, please access the above website, enter the company name or securities code, and click “Search,” and then click “Basic information” and select “Documents for public inspection/PR information.”

Please present the enclosed Voting Rights Exercise Form at the reception desk when attending the meeting.

If you are unable to attend the meeting, you may exercise your voting rights in writing or via the Internet, etc. in advance. Please review the attached Reference Documents for the General Meeting of Shareholders to exercise your voting rights in the manner described hereafter by 5:10 p.m. on Wednesday, June 26, 2024, Japan time.

- 1. Date and Time:** Thursday, June 27, 2024 at 10:00 a.m. Japan time
- 2. Place:** Nihonbashi Mitsui Hall on the 5th Flr., COREDO Muromachi 1 located at 2-2-1, Nihonbashi Muromachi, Chuo-ku, Tokyo
- 3. Meeting Agenda:**
 - Matters to be reported:**
 1. Business Report, Consolidated Financial Statements for the Company's 86th Fiscal Year (April 1, 2023 – March 31, 2024) and results of audits of the Consolidated Financial Statements by the Accounting Auditor and the Audit & Supervisory Committee
 2. Non-consolidated Financial Statements for the Company's 86th Fiscal Year (April 1, 2023 – March 31, 2024)
 - Proposal to be resolved:**
 - Proposal 1:** Election of Two (2) Directors (excluding Directors who are Audit & Supervisory Committee Members)
 - Proposal 2:** Election of One (1) Director who is an Audit & Supervisory Committee Member
 - Proposal 3:** Election of One (1) Substitute Director who is an Audit & Supervisory Committee Member

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

Response to the system for electronic provision of documents for general meetings of shareholders

The summary of Notice of Convocation attached with the reference documents for the general meeting of shareholders that include proposals to be resolved is mailed to the shareholders with voting rights in addition to the simplified form of the Notice of Convocation consisting of the actual Notice of Convocation and the information on the website for the electronic provision as required in accordance with the provision of laws and regulations.

Notes:

1. The following matters are omitted from the paper copy to shareholders who made a request for delivery of documents pursuant to the provisions of relevant laws and regulations as well as the Company's Articles of Incorporation. Documents mailed to shareholders constitute only part of the documents audited by the Audit & Supervisory Committee and Accounting Auditor in preparing the Audit Report.
 - (1) Notes to Consolidated Financial Statements
 - (2) Notes to Non-consolidated Financial Statements
2. Any revisions to matters subject to the electronic provision measures will be posted on the respective websites where the matters are posted.
3. Information on video streaming after the meeting

Video streaming of this General Meeting of Shareholders will be available after the meeting via the following streaming site. The contents of video streaming are exclusive for our shareholders; please access the site by entering the following ID and password.

Shareholders-only website	To be notified to the shareholders with voting rights	
ID and password	To be notified to the shareholders with voting rights	
Streaming date and time	From 1:00 p.m. on Monday, July 8, 2024 to 5:00 p.m. on Wednesday, July 31, 2024, Japan time	

[Steps to log in to the shareholders-only website]

1. Access the shareholders-only website above.
2. Read the website notices on the shareholders-only website. If you agree to them, click [I agree to the above notices and move on to the login page].
3. Enter the above ID and password on the login page.
4. Click [Login] to proceed.

[Notes on video streaming]

- * Please refrain from recording, filming or saving the video streaming. Also, please avoid making the streaming URL, ID, or password available to the public.
- * Please note that you may not be able to view the video properly depending on the conditions of your PC or other devices, Internet network environment or connectivity.
- * Network communication fees and other charges associated with viewing the video are to be borne by shareholders.

Reference Documents for the General Meeting of Shareholders

Proposal and References

Proposal 1: Election of Two (2) Directors (excluding Directors who are Audit & Supervisory Committee Members)

The terms of office of all two (2) Directors (excluding Directors who are Audit & Supervisory Committee Members; hereinafter the same shall apply in this Proposal) will expire at the conclusion of this General Meeting of Shareholders.

Accordingly, the election of two (2) Directors is proposed.

The Audit & Supervisory Committee has judged each candidate to be suitable to serve as Director based on their performance of duties, insights, and abilities.

The candidates for Directors are as follows:

No.	Name	Gender	Current position and responsibilities at the Company	Number of Board of Directors' meetings attended during the fiscal year under review
1	<input type="text" value="Reappointment"/> SHINSHIBA Hiroyuki	Male	President	100% (10 out of 10 meetings)
2	<input type="text" value="Reappointment"/> IKEDA Yoshihiro	Male	Director	90% (9 out of 10 meetings)



1 SHINSHIBA Hiroyuki Date of Birth: March 2, 1958

Number of the Company's shares held 113,600 shares

Significant concurrent position Chairman, Okasan Securities Co., Ltd.

Reappointment

Career summary, positions and responsibilities at the Company

April 1981	Joined the Company
June 2001	Director
October 2003	Managing Director, Okasan Securities Co., Ltd.
June 2004	Managing Director, the Company
June 2006	Senior Managing Director
April 2011	Senior Managing Director Division Head, Corporate Planning Division and Executive, Personnel Planning Dept.
April 2014	President (to present)
April 2020	Chairman, Okasan Securities Co., Ltd. (to present)

[Reason for nomination as a candidate for Director]

Mr. SHINSHIBA Hiroyuki has served as Director of the Company in charge of Corporate Planning Division from 2001 and has then demonstrated his skills to promote business management of the Group as the President of the Company since 2014. His deep insights based on his extensive experience and achievements are indispensable for the Group to achieve sustainable growth and improve its corporate value, and therefore the Company proposes him as a candidate for reelection as Director.

Notes:

1. There are no special interests between the candidate and the Company.
2. The Company has concluded a directors and officers liability insurance contract with an insurance company to cover any damages that may result from the insured assuming liability for the performance of their duties or being subject to a claim for the pursuit of such liability. The candidate will be covered by this insurance contract in the event that he is elected and assumes the office of Director. At the next renewal of the insurance contract, the Company plans to renew it with the same contents.



2 IKEDA Yoshihiro

Date of Birth: July 15, 1962

Number of the Company's shares held 63,900 shares

Significant concurrent position President, Okasan Securities Co., Ltd.

Reappointment

Career summary, positions and responsibilities at the Company

April 1986	Joined the Company
April 2014	Director, Division Head, Financial Institutions Division, Okasan Securities Co., Ltd.
April 2018	Managing Executive Officer
June 2019	Managing Executive Officer, Executive, Corporate Relationship Management Dept., the Company Head, Financial Institutions Division and International Strategy Dept. and Joint Head, Corporate Business Affairs Dept., Okasan Securities Co., Ltd.
April 2020	Head, Group Affiliated Companies Support Dept., Executive, Corporate Strategy Division, and Group Chief Strategy Officer and Group Chief Legal Officer, Group, Chief Digitalization Officer, the Company Division Head, Corporate Planning Division, Okasan Securities Co., Ltd.
June 2020	Director, the Company Director, Okasan Securities Co., Ltd.
April 2021	Senior Managing Executive Officer, the Company Head, Corporate Strategy Division, Group Affiliated Companies Support Dept., Sustainability Dept. and Corporate Relationship Management Dept., Executive, Information Technology Strategy Dept. and Asset Management Planning Dept., and Group Chief Strategy Officer and Group Chief Legal Officer, Group Chief Digitalization Officer and Group Chief Information Officer Head, Corporate Planning Division, and Chief Information Officer, Information Technology Dept., Okasan Securities Co., Ltd.
June 2022	Representative Director, Executive Vice President, and Executive Office, the Company President, Representative Director, and Executive Officer, Okasan Securities Co., Ltd. (to present)

[Reason for nomination as a candidate for Director]

After serving as Director in charge of Financial Institutions Division, and Head of Corporate Planning Division and other divisions and departments of Okasan Securities Co., Ltd. from April 2014, Mr. IKEDA Yoshihiro has been serving as President since June 2022. In addition, he served as Head of Corporate Relationship Management Dept. and other divisions and departments of the Company from April 2021. Since June 2022, he has implemented management strategies based on his broad insight in a variety of fields, serving as Representative Director, Executive Vice President, and Executive Officer at the Company. His diverse experience and superior ability to act are indispensable for the Group to achieve sustainable growth and improve its corporate value, and therefore the Company proposes him as a candidate for reelection as Director.

Notes:

1. There are no special interests between the candidate and the Company.
2. The Company has concluded a directors and officers liability insurance contract with an insurance company to cover any damages that may result from the insured assuming liability for the performance of their duties or being subject to a claim for the pursuit of such liability. The candidate will be covered by this insurance contract in the event that he is elected and assumes the office as Director. At the next renewal of this insurance contract, the Company plans to renew it with the same contents.

Proposal 2: Election of One (1) Director who is an Audit & Supervisory Committee Member

Mr. NAGAI Mikito, Director who is an Audit & Supervisory Committee Member will retire from the office at the conclusion of this General Meeting of Shareholders.

Accordingly, the election of one (1) Director who is an Audit & Supervisory Committee Member is proposed.

The Audit & Supervisory Committee has given its consent to this proposal.

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

Name	Gender	Current position inthe Company
<div data-bbox="183 819 341 869" style="border: 1px solid black; padding: 2px;">New Appointment</div> YOSHIDA Shinichi	Male	— <div data-bbox="1203 808 1390 880" style="border: 1px solid black; padding: 2px; display: inline-block;">Candidate for Outside Director</div>



YOSHIDA Shinichi Date of Birth: January 9, 1950

Number of the Company's shares held — shares

Significant concurrent position —

New appointment

Candidate for Outside Director

Career summary, positions and responsibilities at the Company

April 1974	Joined The Asahi Shimbun Company
November 1991	Correspondent in Washington, D.C.
June 2003	Board Director and Managing Editor, Tokyo Head Office
June 2005	Managing Director, Executive Editor
April 2007	Managing Director, Director of Administration & Labor Division and Compliance Division
June 2008	Managing Director, Chief Sales Officer
May 2011	Director, Japan National Press Club
June 2013	Senior Executive Director, Chief Content Officer, Executive Editor, Director of International Division, The Asahi Shimbun Company
April 2014	Counselor, TV Asahi Holdings Corporation
June 2014	President, TV Asahi Holdings Corporation President, TV Asahi Corporation
June 2022	Director and Advisor, TV Asahi Corporation
June 2024	Special Advisor (scheduled to assume the position)

[Reason for nomination as a candidate for Outside Director and expected roles]

Mr. YOSHIDA Shinichi served as a correspondent in Washington, D.C. and Managing Editor at Tokyo Head Office, and was involved in management as Board Director at The Asahi Shimbun Company. In addition, after serving as Director of Japan National Press Club, he has served as President at TV Asahi Holdings Corporation and TV Asahi Corporation. His achievements and insights are highly regarded, and therefore the Company believes that he is capable of executing the duties of an Outside Director appropriately based on his extensive experience in media organizations as well as his deep insight in the field of corporate management. The roles expected of Mr. YOSHIDA Shinichi if he is elected as an Outside Director are to provide advice at Board of Directors meetings and other opportunities based on his extensive experience in media organizations and deep insight in corporate management, with an awareness of the social mission of the financial industry from a stand point independent from the management and shareholders. The Company intends to designate him as an independent director/corporate auditor as stipulated under the regulations of exchanges such as Tokyo Stock Exchange, Inc.

Notes:

1. There are no special interests between the candidate and the Company.
2. The Company will enter into an agreement with Mr. YOSHIDA Shinichi that limits the liability for damages provided for in Article 423, Paragraph 1 of the Companies Act in accordance with the provisions of Article 427, Paragraph 1 of the said Act. The maximum amount of liability under the said agreement shall be limited to the minimum amount as provided by laws and ordinances.
3. The Company has concluded a directors and officers liability insurance contract with an insurance company to cover any damages that may result from the insured assuming liability for the performance of his duties or being subject to a claim for the pursuit of such liability. He will be covered by this insurance contract in the event that he is elected and assumes the office as Outside Director. At the next renewal of the insurance contract, the Company plans to renew it with the same contents.

(Reference)

Directors' Skills Matrix (if the candidates for Directors are elected at this General Meeting of Shareholders)

The Company has developed a skills matrix that indicates knowledge, experience, and abilities of each director necessary to achieve and realize the Company's management policies and medium-term management plans.

Name	Positions	Particular expertise and background (knowledge and experience expected of Directors)					
		Corporate management	Finance & securities	Financial affairs & accounting	Legal & risk management	DX & IT	Sustainability
SHINSHIBA Hiroyuki	President	●	●		●	●	●
IKEDA Yoshihiro	Director	●	●		●	●	●
IMAMURA Kaoru	Audit & Supervisory Committee Member		●				
	Director						
HIGO Seishi	Audit & Supervisory Committee Member			●	●		
	Director (Outside)						
UJIHARA Kiyoshi	Audit & Supervisory Committee Member	●	●				
	Director (Outside)						
YOSHIDA Shinichi	Audit & Supervisory Committee Member	●			●		●
	Director (Outside)						

Note: The above table does not represent all of the knowledge and experience possessed by each Director.

Proposal 3: Election of One (1) Substitute Director who is an Audit & Supervisory Committee Member

To prepare for a contingency in which the number of Directors who are Audit & Supervisory Committee Members falls below the number required by laws and ordinances, the election of one (1) substitute Director who is an Audit & Supervisory Committee Member is proposed.

Furthermore, the Audit & Supervisory Committee has given its consent to this proposal.

The candidate for a substitute Director who is an Audit & Supervisory Committee Member is as follows:

Name	Gender	Current position in the Company
KONO Hirokazu	Male	— <div data-bbox="1204 577 1500 645" style="border: 1px solid black; padding: 2px; display: inline-block;">Candidate for Outside Director</div>

KONO Hirokazu

Date of Birth: April 22, 1957



Number of the Company's shares held – shares

Significant concurrent positions

Outside Director, Stanley Electric Co., Ltd.
 Outside Member of the Board (Members of
 the Audit & Supervisory Committee), The
 Yokohama Rubber Co., Ltd.

Candidate for Outside Director

Career summary and positions

April 1987	Research Assistant, Graduate School of Business Administration, Keio University
April 1991	Assistant Professor, Ph.D. in Engineering
April 1998	Professor
October 2009	Dean and Professor in Operations Management, Keio Business School
January 2012	President, Association of Asia-Pacific Business Schools
May 2013	President, Japan Industrial Management Association
June 2014	Outside Statutory Auditor, the Company
June 2015	Outside Director (Audit & Supervisory Committee Member), the Company Outside Director, Stanley Electric Co., Ltd. (to present)
March 2018	Outside Member of the Board, The Yokohama Rubber Co., Ltd.
March 2023	Outside Member of the Board (Members of the Audit & Supervisory Committee) (to present)
April 2023	Professor Emeritus, Project Professor, Graduate School, Keio University (to present)

[Reason for nomination as a candidate for Outside Director and expected roles]

Mr. KONO Hirokazu has served as Professor of Keio University and Dean and Professor in Operations Management of Keio Business School. His achievements and insights are highly regarded, and therefore the Company believes that he is capable of executing the duties of an Outside Director appropriately based on his professional viewpoint and deep insight with respect to business administration. The roles expected of Mr. KONO Hirokazu if he is elected as an Outside Director are to provide advice based on his knowledge in light of driving the Company's sustainable growth and increasing its medium- to long-term corporate value, by appropriately reflecting his views on management policy at the Board of Directors from a standpoint independent from the management and shareholders based on his professional viewpoint and deep insight with respect to business administration. In addition, he is qualified for an independent director/corporate auditor as stipulated under the regulations of exchanges such as Tokyo Stock Exchange, Inc., and the Company will designate him as independent director/corporate auditor in the event that he assumes office as Outside Director who is an Audit & Supervisory Committee Member.

Notes:

1. There are no special interests between the candidate and the Company.
2. The Company will enter into an agreement with Mr. KONO Hirokazu that limits the liability for damages provided for in Article 423, Paragraph 1 of the Companies Act in accordance with the provisions of Article 427, Paragraph 1 of the said Act in the event that he is elected and assumes office as Outside Director. The maximum amount of liability under the said agreement shall be limited to the minimum amount as provided by laws and ordinances.
3. The Company has concluded a directors and officers liability insurance contract with an insurance company to cover any damages that may result from the insured assuming liability for the performance of his duties or being subject to a claim for the pursuit of such liability. He will be covered by this insurance contract in the event that he is elected and assumes the office as Outside Director.

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