

Articles of Incorporation

As of June 20, 2017

Concordia Financial Group, Ltd.

Articles of Incorporation of Concordia Financial Group, Ltd.

Chapter I General Provisions

(Trade Name)

Article 1. The name of the Company shall be “Kabushiki Kaisha Concordia Financial Group” and in English it shall be “Concordia Financial Group, Ltd.”

(Purpose)

Article 2. The purpose of the Company shall be to engage in the following businesses as a Bank Holding Company.

- (1) Management and control of banks and companies that the Company may own as subsidiaries under the Banking Act;
- (2) Any operations incidental or relating to the operations described in the foregoing;
- (3) In addition to the operations described in the preceding two items, other operations that a Bank Holding Company may engage in under the Banking Act.

(Location of the Head Office)

Article 3. The head office of the Company shall be located at Chuo-ku, Tokyo, Japan.

(Organs)

Article 4. The Company shall have, in addition to the General Meeting of Shareholders and Directors, the following organs:

- (1) Board of Directors
- (2) Audit & Supervisory Board Members
- (3) Audit & Supervisory Board
- (4) Accounting Auditors

(Method of Public Notice)

Article 5. The method of public notices of the Company shall be electronic public notices; provided, however, that if an electronic public notice cannot be given because of an accident or any other unavoidable reason, public notices may be given in the Nihon Keizai Shimbun.

Chapter II Shares

(Total Number of Shares Authorized to Be Issued)

Article 6. The total number of shares authorized to be issued by the Company shall be 3,000,000,000.

(Number of Shares per Share Unit)

Article 7. The number of shares per share unit of the Company shall be 100.

(Rights Regarding Shares Less Than One Unit)

Article 8. A shareholder of the Company may not exercise any rights other than the rights listed below with regard to shares less than one unit held by the shareholder:

- (1) Rights set forth in items of Article 189, paragraph (2) of the Companies Act;
- (2) Right to make a request pursuant to the provisions of Article 166, paragraph (1) of the Companies Act;
- (3) Right to receive an allotment of offered shares and offered share acquisition rights in proportion to the number of shares held by the shareholder; and
- (4) The right to make a request as provided for in the following Article.

(Additional Purchase of Shares Less Than One Unit)

Article 9. A shareholder of the Company who holds shares constituting less than one unit may, as provided for in the Share Handling Regulations, request the Company to sell to the shareholder the number of shares which will constitute one share unit when combined with the number of shares held by the shareholder.

(Shareholder Register Administrator)

Article 10. The Company shall have a shareholder register administrator.

- 2 The shareholder register administrator and the place of the office handling administration thereof shall be designated by resolution of the Board of Directors and public notice thereof shall be given.
- 3 The preparation and keeping of the shareholder register and the share acquisition right register of the Company and other administrations relating thereto shall be outsourced to the shareholder register administrator, and shall not be handled by the Company itself.

(Share Handling Regulations)

Article 11. Handling of the Company's shares therefor shall be governed by the Share Handling Regulations established by the Board of Directors, in addition to applicable laws and regulations and these Articles of Incorporation.

Chapter III General Meeting of Shareholders

(Convocation of the Meeting)

Article 12. An Ordinary General Meeting of Shareholders of the Company shall be convened in June every year. An Extraordinary General Meeting of Shareholders shall be convened whenever necessary.

(Record Date of Ordinary General Meeting of Shareholders)

Article 13. The record date for voting rights at the Company's Ordinary General Meeting of Shareholders shall be March 31 every year.

(Convener and Chairmanship of General Meeting of Shareholders)

Article 14. The Director and President shall convene General Meetings of Shareholders of the Company and act as its Chairman.

- 2 If the position of Director and President is vacant or if the Director and President is unable to act, another Director shall convene the General Meetings of Shareholders and act as its Chairman, in the order previously determined by resolution of the Board of Directors.

(Internet Disclosure and Deemed Provision of Reference Material of the General Meeting of Shareholders, etc.)

Article 15. When the Company convenes a General Meeting of Shareholders, if it discloses information on matters that is to be stated or indicated in the Reference Material of the General Meeting of Shareholders, Business Report, Financial Statements and Consolidated Financial Statements through the internet in accordance with the provisions prescribed by the Ordinance of the Ministry of Justice, it may be deemed that the Company has provided this information to shareholders.

(Resolution method of the Meeting)

Article 16. Unless otherwise provided for by laws and regulations or these Articles of Incorporation, resolutions of a General Meeting of Shareholders shall be made by a majority of the voting rights of the shareholders who are present at the meeting and entitled to exercise their voting rights at such meetings.

- 2 Resolutions of a General Meeting of Shareholders as prescribed in Article 309, paragraph (2) of the Companies Act shall be made by at least two-thirds of the voting rights of the shareholders present at the meeting where the shareholders holding at least one-third of the voting rights of the shareholders entitled to exercise their voting rights at such meetings are present.

(Proxy Voting)

Article 17. Every shareholder may exercise his/her voting rights by having one (1) other shareholder of the Company with voting rights act as a proxy on his/her behalf.

- 2 A shareholder or a proxy in the preceding paragraph must submit to the Company a document evidencing the proxy's authority to represent at each General Meeting of Shareholders.

Chapter IV Directors and Board of Directors

(Number of Directors)

Article 18. The Company shall have no more than ten (10) Directors.

(Election of Directors)

Article 19. Directors shall be elected at a General Meeting of Shareholders.

- 2 Resolutions on the election of a Director shall be made by a majority of the voting rights of the shareholders present at the meeting where the shareholders holding at least one-third of the voting rights of the shareholders entitled to exercise their voting rights at such meetings are present.
- 3 Resolutions for the election of Directors shall not be conducted by cumulative voting.

(Terms of Office of Directors)

Article 20. The term of office of a Director shall expire at the conclusion of the Ordinary General Meeting of Shareholders for the last business year out of the business years terminating within one (1) year after the election of the Director.

(Directors With Special Titles)

Article 21. The Board of Directors may appoint, by its resolution, one (1) Director and Chairman, one (1) Director and President, one (1) or a small number of Director and Vice Presidents, one (1) or a small number of Senior Managing Directors, and one (1) or a small number of Managing Directors, from among the Directors.

(Representative Directors)

Article 22. The Board of Directors shall appoint Representative Director(s) by its resolution.

(Compensation, etc. to Directors)

Article 23. Compensation, bonuses and other economic benefits given by the Company in consideration for the execution of duties (hereinafter referred to as the "Compensation, etc.") to Directors shall be determined by resolution of a General Meeting of Shareholders.

(Limited Liability Agreements of Directors)

Article 24. Pursuant to the provisions of Article 427, paragraph (1) of the Companies Act, the Company may enter into an agreement with a Director who is not an executive director, etc. limiting his/her liability for damages under Article 423, paragraph (1) of the Companies Act; provided, however, that the maximum liability for damages under such agreement shall be an amount as prescribed by laws and regulations.

(Convocation and Chairman of Meetings of Board of Directors)

Article 25. A convocation notice regarding a meeting of the Board of Directors of the Company shall be sent to each Director and each Audit & Supervisory Board Member three (3) days prior to the date of the meeting.

- 2 With the consent of all Directors and Audit & Supervisory Board Members, a meeting of the Board of Directors may be held without following the convening procedures.
- 3 Unless otherwise provided for in laws and regulations, a Director previously determined by the Board of Directors shall convene meetings of the Board of Directors and shall act as the Chairman thereof. If the Director previously determined by the Board of Directors is unable to act, another Director shall convene the meeting of the Board of Directors and act as its Chairman, in the order previously determined.

(Method of Resolutions of Board of Directors)

Article 26. Unless otherwise provided for by laws and regulations, with the attendance of the majority of the Directors, the resolution of the Board of Directors shall be made by a majority of the votes of Directors who may participate in the voting for the resolution.

- 2 In the event that a Director makes a proposal on a matter that is an agenda for the resolution of the Board of Directors, when all directors, who may participate in the resolution of the agenda, agree in writing or by the electromagnetic record, it shall be deemed that the resolution to pass such matters has been reached; provided, however, that this shall not apply when the Audit & Supervisory Board Members have made objections.

(Regulations on Board of Directors)

Article 27. Matters concerning the Board of Directors shall be governed by the Regulations on Board of Directors, in addition to applicable laws and regulations and these Articles of Incorporation.

Chapter V Audit & Supervisory Board Members and Audit & Supervisory Board

(Number of Audit & Supervisory Board Members)

Article 28. The Company shall have not more than five (5) Audit & Supervisory Board Members.

(Election of Audit & Supervisory Board Members)

Article 29. Audit & Supervisory Board Members shall be elected at a General Meeting of Shareholders.

- 2 Resolutions on the election of an Audit & Supervisory Board Member shall be made by a majority of the votes of the shareholders present at the meeting where the shareholders holding at least one-third of the voting rights of the shareholders entitled to exercise their votes at such meetings are present.

(Terms of Office of Audit & Supervisory Board Members)

Article 30. The term of office of an Audit & Supervisory Board Member shall expire at the conclusion of the Ordinary General Meeting of Shareholders for the last business year out of the business years terminating within four (4) years after the election of the Audit & Supervisory Board Member.

- 2 The term of office of an Audit & Supervisory Board Member who is elected as the substitute for an Audit & Supervisory Board Member who retired from office before the expiration of the term of office shall continue until the time the term of office of the Audit & Supervisory Board Member who retired from office is to expire.

(Full-time Audit & Supervisory Board Member)

Article 31. The Audit & Supervisory Board shall appoint full-time Audit & Supervisory Board Member(s) by its resolution.

(Compensation, etc. to Audit & Supervisory Board Members)

Article 32. The Compensation, etc. to Audit & Supervisory Board Members shall be determined by resolution of a General Meeting of Shareholders.

(Limited Liability Agreements of Audit & Supervisory Board Members)

Article 33. Pursuant to the provisions of Article 427, paragraph (1) of the Companies Act, the Company may enter into an agreement with an Audit & Supervisory Board Member limiting his/her liability for damages under Article 423, paragraph (1) of the Companies Act; provided, however, that the maximum liability for damages under such agreement shall be an amount as prescribed by laws and regulations.

(Notice of Meeting of the Audit & Supervisory Board)

Article 34. A convocation notice regarding a meeting of the Audit & Supervisory Board of the Company shall be issued to each Audit & Supervisory Board Member three (3) days prior to the date of the meeting.

- 2 With the consent of all Audit & Supervisory Board Members, a meeting of Audit & Supervisory Board may be held without following the convening procedures.

(Regulations on Audit & Supervisory Board)

Article 35. Matters concerning the Audit & Supervisory Board shall be governed by the Regulations on Audit & Supervisory Board, in addition to applicable laws and regulations and these Articles of Incorporation.

Chapter VI Accounting Auditors

(Election of Accounting Auditors)

Article 36. Accounting Auditors of the Company shall be elected at a General Meeting of Shareholders.

(Terms of Office of Accounting Auditors)

Article 37. The term of office of an Accounting Auditor shall expire at the conclusion of the Ordinary General Meeting of Shareholders for the last business year out of the business years terminating within one (1) year after the election of the Director.

- 2 Accounting Auditor shall be deemed to be reelected at the Ordinary General Meeting of Shareholders stipulated in the preceding paragraph, unless otherwise resolved at such meeting.

Chapter VII Accounts

(Business Year)

Article 38. The business year of the Company shall commence on April 1 of each year and end on March 31 of the following year.

(Organizational Body to Determine Dividends of Surplus, Etc.)

Article 39. Unless otherwise provided for by laws and regulations, the Company shall, by resolution of the Board of Directors, determine dividends of surplus and other matters set forth in the items of Article 459, paragraph (1) of the Companies Act.

(Record Date for Dividends of Surplus)

Article 40. The record date for year-end dividends of the Company shall be March 31 of each year.

2 The record date for interim dividends of the Company shall be September 30 of each year.

3 In addition to the provisions of each of preceding paragraphs, the Company may pay dividends of surplus by setting a record date.

(Prescription for Payment of Dividends)

Article 41. In cases where the dividend property is monetary and the dividends have not been received after the lapse of five (5) full years from the date of commencement of payment thereof, the Company shall be exempt from the obligation to pay such dividends.

End

(Established on April 1, 2016)

(Amended on June 20, 2017)