

This document has been translated from a part of the Japanese original for reference purposes only. In the event of any discrepancy between this translated document and the Japanese original, the original shall prevail. The Company assumes no responsibility for this translation or for direct, indirect or any other forms of damages arising from the translation.

Securities Code: 8622
May 30, 2019

To Those Shareholders with Voting Rights

Katsunori Kobayashi
President and Representative Director
Mito Securities Co., Ltd.
3-10, Nihonbashi 2-chome, Chuo-ku,
Tokyo, Japan

**NOTICE OF CONVOCATION OF
THE 74th ORDINARY GENERAL MEETING OF SHAREHOLDERS**

You are cordially invited to attend the 74th Ordinary General Meeting of Shareholders of the Company. The meeting will be held as described below.

If you are unable to attend the meeting, you can exercise your voting rights using the Form or via the Internet, so please review the Reference Documents for the General Meeting of Shareholders, and then please exercise your voting rights by 5:00 p.m., Monday, June 24, 2019 by either returning the Voting Rights Exercise Form with your selections or voting via the website exclusively prepared for the exercise of voting rights (<https://soukai.mizuho-tb.co.jp/>).

- 1. Date and Time:** Tuesday, June 25, 2019 at 10:00 a.m. (The reception desk will open at 9:00 a.m.)
- 2. Place:** Meeting Room, 7F, Mito Branch of the Company
6-10, Minamimachi 2-chome, Mito-shi, Ibaraki, Japan
- 3. Agenda of the Meeting:**
 - Matters to be reported:** The Business Report and the Financial Statements for the 74th Fiscal Term (from April 1, 2018 to March 31, 2019)
 - Proposals to be resolved:**
 - Proposal No. 1:** Appropriation of Surplus
 - Proposal No. 2:** Election of Four Directors
 - Proposal No. 3:** Election of One Substitute Statutory Auditor
- 4. Guide for Shareholders when Voting:**

Please review the “Guide for Shareholders when Voting” on pages 3 through 5.

-
- * For those attending, please present the enclosed Voting Rights Exercise Form at the reception desk on arrival at the meeting.
 - * Methods of Notification of Modification of Matters as Stated in Reference Documents for the General Meeting of Shareholders, Business Report and Financial Statements

When it is necessary to modify the matters which are to be stated in the Reference Documents for the General Meeting of Shareholders, Business Report and Financial Statements, please understand that the matters after modification will be shown on the website of the Company.

- ©From among the documents required to be provided with this Notice of Convocation, the Statement of Changes in Net Assets and the Notes to Financial Statements are shown on the website of the Company in accordance with laws and regulations and the provisions of Article 16 of the Articles of Incorporation of the Company. Therefore, they are not attached to this Notice of

Convocation.

Please note that the Financial Statements audited respectively by the Board of Statutory Auditors and Accounting Auditor during the preparation of the Audit Reports include the Statement of Changes in Net Assets and the Notes to Financial Statements shown on the website of the Company, together with each document stated in the Attached Documents provided with this Notice of Convocation.

The Company's website: <https://www.mito.co.jp/>

Guide for Shareholders when Voting

If you are able to attend the meeting

Date of the meeting: Tuesday, June 25, 2019 at 10:00 a.m. (The reception desk will open at 9:00 a.m.)

Please bring the enclosed Voting Rights Exercise Form with you and present it at the reception desk on arrival at the meeting. Please also bring this booklet with you as a reference material for the meeting.

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

If you are unable to attend the meeting

Voting in Writing by Postal Mail

Deadline for voting: The Form must be received by 5:00 p.m., Monday, June 24, 2019

Please indicate your vote for or against each of the proposals on the enclosed Voting Rights Exercise Form and return the Form.

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

[Proposals 1 and 3]

If yes: Please circle the "Yes" column.

If no: Please circle the "No" column.

[Proposal 2]

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

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

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

* The "proxy code" and "password" required for exercising voting rights via the Internet, etc. are noted on this Form.

Voting via the Internet

Deadline for voting: The votes must be received by 5:00 p.m., Monday, June 24, 2019

Exercise of voting rights via the Internet is only possible by accessing the website designated by the Company exclusively for the purpose of exercising voting rights (<https://soukai.mizuho-tb.co.jp/>). This website for the exercise of voting rights is also accessible for Internet-enabled mobile phones. For details, please see pages 4 through 5.

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

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

Voting via the Internet

Please use the “proxy code” and “password” noted on the Voting Rights Exercise Form and enter your vote for or against each of the proposals following the directions on the screen.

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

* Search 
at a search site, or
go directly to <https://soukai.mizuho-tb.co.jp/>,
the site for the exercise of voting rights.

* When using a smartphone, etc., you can access the website also by reading the “QR code” shown on the right



STEP 2: Log in to the website

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

STEP 3: Change your password

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

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

For Inquiries

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

Mizuho Trust & Banking Co., Ltd.

Stock Transfer Agency Department

[Internet Help Dial]

Phone: 0120-768-524 (toll-free within Japan only) (9:00 to 21:00 on weekdays)

(Attention)

- * If you exercise your voting rights redundantly, both in writing by postal mail and via the Internet, only the votes via the Internet shall be deemed to be valid. If you exercise your voting rights more than once, your most recent votes shall be deemed to be valid.
- * The password (including the new password you register at login) is effective only for the meeting. A new password will be issued for the next meeting.
- * Any expenses incurred to access the Internet shall be borne by shareholders.
- * A password is the means by which the person exercising voting rights is confirmed as a shareholder. The Company never asks shareholders to disclose their passwords.

- * If you input an incorrect password more than a certain number of times, your password will be locked and disabled. If your password is disabled, please take the procedures following the directions on the screen.
- * Although the operation of the website exclusively prepared for the exercise of voting rights has been tested and confirmed using PCs and mobile devices generally used to connect to the Internet, we cannot guarantee that all devices can properly connect to the website.

Reference Documents for the General Meeting of Shareholders

Proposals and References

Proposal No. 1: Appropriation of Surplus

Matters related to the year-end dividend:

The Company makes it a basic policy to return profit to shareholders by distributing dividends commensurate with business results in consideration of stable and continuous distribution based on management philosophy of making best efforts for shareholders, and by setting a target payout ratio of 30% or more, in principle, when determining annual dividend per share.

Based on the above-mentioned policies, the Company wishes to propose a year-end dividend of ¥2.0 per share for the term. The total annual dividend for the term will be ¥4.0 per share combined with the interim dividend of ¥2.0.

(1) Types of dividend properties

Cash

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

¥2 per common share of the Company

Aggregate dividend amount: ¥140,242,978

(3) Effective date of the dividend from surplus

June 26, 2019

Proposal No. 2: Election of Four Directors

The terms of office of four Directors, Toru Uozu, Susumu Abe, Katsuyuki Ishii and Koji Shimogama, will expire at the conclusion of the meeting. Accordingly, election of the following four Directors is proposed.

The candidates for Directors are as follows:

| Candidate No. | Name | | Status at the Company | Term of office from assumption of office | Attendance at the Board of Directors Meetings |
|---------------|-----------------|--|--|--|---|
| 1 | Toru Uozu | <u>Reappointed</u> | Vice President and Representative Director | 6 years | 17 / 18 |
| 2 | Susumu Abe | <u>Reappointed</u> | Director | 2 years | 18 / 18 |
| 3 | Katsuyuki Ishii | <u>Reappointed</u> | Director | 2 years | 18 / 18 |
| 4 | Koji Shimogama | <u>Reappointed</u> <u>Outside</u> <u>Independent</u> | Director | 2 years | 18 / 18 |

| Candidate No. | Name (Date of birth) | Career summary, significant office(s) concurrently held, status and assignment at the Company | Number of shares of the Company held |
|---------------|--|---|--------------------------------------|
| 1. | <p>Toru Uozu (October 1, 1959)</p> <p><Reappointed></p> <p>Attendance at the Board of Directors Meetings 17/18</p> | <p>April 1983 Joined The Industrial Bank of Japan, Limited (present Mizuho Bank, Ltd.)</p> <p>April 1999 Deputy Manager, Fifth Sales Division of The Industrial Bank of Japan</p> <p>April 2005 General Manager, Operational Promotion Unit, Administrative Business Division of Mizuho Corporate Bank, Ltd. (present Mizuho Bank, Ltd.)</p> <p>April 2007 General Manager, Financial Innovation Office, Administrative Business Division and General Manager, Operational Promotion Unit of Mizuho Corporate Bank, Ltd.</p> <p>April 2009 General Manager, Operations Planning Division of Mizuho Corporate Bank, Ltd.</p> <p>July 2012 General Manager, Operations Service & Support Division of Mizuho Corporate Bank, Ltd.</p> <p>April 2013 Executive Officer of Mizuho Corporate Bank, Ltd.</p> <p>May 2013 Joined Mito Securities Co., Ltd., Full-time Advisor</p> <p>June 2013 Managing Director</p> <p>April 2015 Vice President and Director</p> <p>June 2018 Supervisor, Audit Division, Management Planning Division, Financial Affairs Division, Risk Management Division, Compliance Division, Operation Guidance Division, and Examination Division (to present)</p> <p>June 2018 Vice President and Representative Director (to present)</p> <p>(Reason for nominating him as a candidate for Director)</p> <p>Mr. Toru Uozu has executed his duties by taking advantage of his abundant experience, financial knowledge, and insight as a former bank employee. Mr. Uozu has also performed appropriate business operations by gathering information using a wide range of networks. Furthermore, Mr. Uozu has taken charge of important roles mainly in improving the Company's compliance system as a Representative Director and Supervisor of Internal Administration. We believe that Mr. Uozu will improve the decision-making of the Board of Directors as before by taking advantage of his abundant insight, etc. We therefore reappoint him as a candidate for Director.</p> | 17,600 shares |

| Candidate No. | Name (Date of birth) | Career summary, significant office(s) concurrently held, status and assignment at the Company | Number of shares of the Company held |
|---------------|--|---|--------------------------------------|
| 2. | <p>Susumu Abe (February 18, 1961) <Reappointed></p> <p>Attendance at the Board of Directors Meetings 18/18</p> | <p>April 1984 Joined Mito Securities Co., Ltd. March 2000 General Manager, Investment Information Division July 2007 General Manager, Product Planning Division July 2008 Head of Wrap Business Preparation Office August 2008 Executive Officer June 2017 Director (to present) June 2018 Supervisor, Investment Information Division, Product Planning Division, Product Division, Investment Advisory Division, and Corporate Sales Division (to present)</p> <p>(Reason for nominating him as a candidate for Director) Mr. Susumu Abe has long experience in investment information divisions and has been the central person behind the fund wrap, a strategic product for the Company, having been involved in the product since its startup. Mr. Abe has also experienced work in many of the Head Office divisions as an Executive Officer in charge and as a supervising Director, and has expressed his opinions at meetings from various viewpoints. We believe that Mr. Abe is a talented person who will play an active role in the Board of Directors and in the execution of duties by taking advantage of his above-described experience. We therefore reappoint him as a candidate for Director.</p> | 27,800 shares |

| Candidate No. | Name (Date of birth) | Career summary, significant office(s) concurrently held, status and assignment at the Company | Number of shares of the Company held |
|---------------|--|--|--------------------------------------|
| 3. | <p>Katsuyuki Ishii (January 23, 1962) <Reappointed></p> <p>Attendance at the Board of Directors Meetings 18/18</p> | <p>April 1984 Joined Mito Securities Co., Ltd. February 2005 General Manager, Chiba Branch October 2007 General Manager, Soka Branch March 2010 General Manager, Mito Branch April 2010 Executive Officer June 2017 Director (to present) June 2018 Supervisor, Sales 1st block, Sales 2nd block, Sales 3rd block, Wealth Management Division, Sales Planning and Policy Division, Customer Center, and Underwriting Division (to present)</p> <p>(Reason for nominating him as a candidate for Director) Mr. Katsuyuki Ishii has been engaged in the sales divisions over the years since joining the Company. Mr. Ishii assumed an Executive Officer position in April 2010 to serve as a General Manager of the Mito Branch, and thereafter took charge as a General Manager of the Sales block and supervised the Sales Planning and Policy Division, playing important roles in the sales divisions. We believe that Mr. Ishii is a talented person who will lead the sales divisions as before, in view of his excellent capabilities in external negotiations and the deep trust he has earned from the sales divisions. We therefore reappoint him as a candidate for Director.</p> | 24,700 shares |

| Candidate No. | Name (Date of birth) | Career summary, significant office(s) concurrently held, status and assignment at the Company | Number of shares of the Company held |
|---------------|---|---|--------------------------------------|
| 4. | Koji Shimogama (February 24, 1957) <Reappointed> <Outside Director> <Independent Officer> Attendance at the Board of Directors Meetings 18/18 | <p>April 1979 Joined the Dai-ichi Mutual Life Insurance Company (present The Dai-ichi Life Insurance Company, Limited)</p> <p>April 2007 Executive Officer of the Dai-ichi Mutual Life Insurance Company</p> <p>April 2011 Managing Executive Officer of the Dai-ichi Mutual Life Insurance Company</p> <p>April 2012 Managing Executive Director of DIAM Co., Ltd. (present Asset Management One Co., Ltd.)</p> <p>April 2014 Vice President and Representative Director of Corporate Pension Business Service Co., Ltd.</p> <p>June 2014 Outside Auditor of IBJ Leasing Company, Limited</p> <p>April 2015 President and Representative Director of Corporate Pension Business Service Co., Ltd. (to present)</p> <p>June 2017 Outside Director of Mito Securities Co., Ltd. (to present)</p> <p>(Significant offices concurrently held)</p> <p>President and Representative Director of Corporate Pension Business Service Co., Ltd.</p> <p>(Reason for nominating him as a candidate for Outside Director)</p> <p>Mr. Koji Shimogama gained experience working in a real estate division, management planning division, investment division, etc. after joining a life insurance company. Thereafter he was involved in asset management at an asset management company. He is currently involved in corporate management as a President and Representative Director. Since June 2017 Mr. Shimogama has taken part in management as an Outside Director of the Company and has expressed appropriate opinions at the Board of Directors meetings. He is expected to actively play the same roles as before. We therefore reappoint him as a candidate for Outside Director.</p> | 0 shares |

- Notes: 1. No conflict of interest exists between the Company and any of the above candidates for Directors.
2. Mr. Koji Shimogama is a candidate for Outside Director.
3. The Company has registered Mr. Koji Shimogama with the Tokyo Stock Exchange as an independent officer to whom conflict of interest with general shareholders is unlikely to occur. When Mr. Koji Shimogama is reelected as Outside Director, the Company will continue his appointment as an independent officer. The Company has judged that Mr. Koji Shimogama satisfies the Standards for the Independence of Outside Officers as set forth by the Company.
4. Liability limitation agreement with Outside Director
The Company has entered into a liability limitation agreement with Mr. Koji Shimogama to limit the liability provided for in Article 423, Paragraph 1 of the Company Law in accordance with the provisions in Article 427, Paragraph 1 of the Company Law and the Articles of Incorporation. The maximum amount of liability under the agreement will be seven million (7,000,000) yen or the minimum amount of liability stipulated by laws and regulations, whichever is higher. When Mr. Koji Shimogama is reelected as Outside Director, the Company will continue the liability limitation agreement with him.
5. The term of office of Mr. Mr. Koji Shimogama from his assumption of office as Outside Director will be two years at the conclusion of the meeting.

Proposal No. 3: Election of One Substitute Statutory Auditor

In order to prepare for the case when the number of Statutory Auditors stipulated by laws and regulations might be insufficient, election of the following one Substitute Statutory Auditor is proposed. The Board of Statutory Auditors has previously given its approval.

The candidate for Substitute Statutory Auditor is as follows:

| Name (Date of birth) | Career summary, significant office(s) concurrently held and status at the Company | Number of shares of the Company held |
|--|--|--------------------------------------|
| Yutaka Ichikawa (September 8, 1970) <Substitute Statutory Auditor> | October 1999 Passed the Bar Examination November 2001 Registered as Attorney-at-Law (Tokyo Bar Association) June 2003 Join South Toranomom Law Offices (to present) June 2015 Substitute Statutory Auditor, Mito Securities Co., Ltd. (to present) (Significant office concurrently held) Partner Attorney, South Toranomom Law Offices (Reason for nominating him as a candidate for Substitute Outside Statutory Auditor) Mr. Yutaka Ichikawa has abundant experience in legal circles as an Attorney-at-Law and advanced insight about laws and compliance. We believe that Mr. Yutaka Ichikawa is a talented person who will be capable of fulfilling his roles as a Statutory Auditor. Accordingly, we nominate him as a candidate to continue serving as a Substitute Statutory Auditor. Although he has never been involved in corporate management, it is judged that he will perform his duties as an Outside Statutory Auditor appropriately, for the reasons mentioned above. | 0 shares |

Notes: 1. No conflict of interest exists between the Company and the above candidate for Substitute Statutory Auditor.

2. Mr. Yutaka Ichikawa is a candidate for Substitute Outside Statutory Auditor. Election of Mr. Yutaka Ichikawa is proposed as a candidate for Substitute to Statutory Auditors Mr. Ryoichi Ohno and Mr. Masao Obayashi. In addition, Mr. Yutaka Ichikawa satisfies the requirements for an independent officer as set forth by the Tokyo Stock Exchange, Inc. We have judged that Mr. Yutaka Ichikawa satisfies the Standards for the Independence of Outside Statutory Auditors as set forth by the Company.

3. Liability limitation agreement with Outside Statutory Auditor

If Mr. Yutaka Ichikawa assumes office as an Outside Statutory Auditor, the Company will enter into a liability limitation agreement with him to limit the liability provided for in Article 423, Paragraph 1 of the Company Law in accordance with the provisions in Article 427, Paragraph 1, of the Company Law and the provisions of the Articles of Incorporation. The maximum amount of liability under the agreement will be five million (5,000,000) yen or the minimum amount of liability stipulated by laws and regulations, whichever is higher.

(REFERENCE)

Financial Highlights
(Year ended March 31)

| | | 2015 | 2016 | 2017 | 2018 | 2019 |
|--|-------------------|-----------------|-----------------|----------------|-----------------|----------------|
| Non-consolidated financial highlights | | | | | | |
| Operating revenue | (Millions of yen) | 15,192 | 13,223 | 13,389 | 16,152 | 11,533 |
| Ordinary income (loss) | (Millions of yen) | 3,323 | 1,444 | 1,437 | 3,347 | (142) |
| Net income (loss) | (Millions of yen) | 2,485 | 1,983 | 962 | 2,584 | 184 |
| Capital stock | (Millions of yen) | 12,272 | 12,272 | 12,272 | 12,272 | 12,272 |
| Total number of shares issued | (Shares) | 75,689,033 | 75,689,033 | 75,689,033 | 70,689,033 | 70,689,033 |
| Total net assets | (Millions of yen) | 39,197 | 37,759 | 38,026 | 40,394 | 38,070 |
| Total assets | (Millions of yen) | 68,745 | 58,991 | 62,759 | 67,852 | 63,345 |
| Net assets per share | (Yen) | 543.49 | 530.92 | 538.71 | 580.47 | 548.13 |
| Cash dividend per share [interim cash dividend per share] | (Yen) | 16.50 [5.50] | 13.00 [6.00] | 7.00 [2.00] | 20.00 [5.00] | 4.00 [2.00] |
| Net income (loss) per share | (Yen) | 34.04 | 27.65 | 13.57 | 36.93 | 2.66 |
| Diluted net income (loss) per share | (Yen) | — | — | — | — | — |
| Equity ratio | (%) | 57.0 | 64.0 | 60.6 | 59.5 | 60.1 |
| Return (loss) on equity | (%) | 6.6 | 5.2 | 2.5 | 6.6 | 0.5 |
| Payout ratio | (%) | 48.5 | 47.0 | 51.6 | 54.2 | 150.4 |

- Notes: 1. The financial highlights are not presented in the original Notice of the Ordinary General Meeting of Shareholders in Japanese.
2. Moreover, some of the figures in this document have been prepared based on financial statements, which are not included in the original Notice of the Ordinary General Meeting of Shareholders in Japanese.
3. Figures have been prepared in accordance with the accounting principles generally accepted in Japan, which are different in certain respects from application and disclosure requirements of the International Financial Reporting Standards.