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(Securities Code: 7350)

June 3, 2026

(Commencement date of measures for electronic provision: June 2, 2026)

**To Shareholders with Voting Rights:**

Masayasu Yamashiro  
President  
Okinawa Financial Group, Inc.  
10-1, Kumoji 3-chome  
Naha, Okinawa, Japan

**NOTICE OF CONVOCATION OF  
THE 5TH ANNUAL GENERAL MEETING OF SHAREHOLDERS**

Notice is hereby given that the 5th Annual General Meeting of Shareholders of Okinawa Financial Group, Inc. (the “Company”) will be held for the purposes as described below.

In convening the Meeting, the Company has taken measures for electronic provision. The electronic provision measures matters are posted on the following website on the Internet as “NOTICE OF CONVOCATION OF THE 5TH ANNUAL GENERAL MEETING OF SHAREHOLDERS.”

The Company’s website: <https://www.okinawafg.co.jp/english>

(Please access the website shown above, select “Stockholder and Investor Information,” “Stock Information,” and “General meeting of shareholders” to review the information.)

In addition to the above website, the electronic provision measures matters are also posted on the website of the Tokyo Stock Exchange (TSE). Please use the method shown below to review the information.

Tokyo Stock Exchange website (Listed Company Search):

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

(Please access the TSE website shown above, enter “Okinawa Financial Group” in the “Issue name (company name)” field or “7350” in the “Code” field, and click “Search.” Select “Basic Information” and then “Documents for public inspection/PR information,” and review the information in “[Notice of General Shareholders Meeting /Informational Materials for a General Shareholders Meeting]” under “Filed information available for public inspection.”)

If you are unable to attend the Meeting, please review the Reference Documents for the General Meeting of Shareholders included in the electronic provision measures matters and exercise your voting rights by Wednesday, June 24, 2026 at 5:00 p.m. Japan time.

- 1. Date and Time:** Thursday, June 25, 2026 at 10:00 a.m. Japan time  
(Reception starts at 9:30 a.m.)
- 2. Place:** 5th Floor Hall of the Head Office of The Bank of Okinawa  
10-1 Kumoji 3-chome, Naha, Okinawa, Japan  
(Please note that the venue is different to last year)
- 3. Meeting Agenda:**  
**Matters to be reported:** The Business Report, Consolidated Financial Statements and Non-Consolidated Financial Statements for the Company's 5th Fiscal Year (from April 1, 2025 to March 31, 2026) and results of audits by the Accounting Auditor and the Audit and Supervisory Committee

**Proposals to be resolved:**

- Proposal No. 1:** Appropriation of Surplus
- Proposal No. 2:** Election of Three (3) Directors (Excluding Directors Serving as Audit and Supervisory Committee Members)
- Proposal No. 3:** Payment of Bonuses to Directors

**Request to Shareholders**

- Request to exercise voting rights

Shareholders who are unable to attend the Meeting are kindly asked to exercise their voting rights either in writing or via the Internet, etc.

- Notes concerning souvenirs

Souvenirs will not be provided in fairness to the shareholders not attending. Thank you for your understanding.

# Reference Documents for the General Meeting of Shareholders

## Proposals and References

### Proposal No. 1: Appropriation of Surplus

The Company's basic policy on appropriation of surplus is to aim to strengthen its management structure while providing stable dividends in light of the public nature of the financial business.

Based on comprehensive consideration of the above basic policy and the business results for the fiscal year under review, the Company proposes a year-end dividend for this fiscal year as follows.

#### Matters concerning year-end dividend

- (1) Type of dividend property  
Cash
- (2) Matters concerning the allotment of dividend property to shareholders and the total amount  
100 yen per share of common stock  
Total amount: 2,189,996,800 yen
- (3) Effective date of distribution of surplus  
June 26, 2026

**Proposal No. 2:** Election of Three (3) Directors (Excluding Directors Serving as Audit and Supervisory Committee Members)

The terms of office of all three (3) Directors (excluding Directors serving as Audit and Supervisory Committee Members) will expire at the conclusion of this General Meeting of Shareholders. Accordingly, the Company proposes the election of three (3) Directors (excluding Directors serving as Audit and Supervisory Committee Members).

This proposal was deliberated and reported by the Group Nomination and Compensation Advisory Committee of the Company, and was also examined by the Audit and Supervisory Committee. Then the Company received an opinion stating that there are no matters to be pointed out regarding this proposal.

The candidates for Directors (excluding Directors serving as Audit and Supervisory Committee Members) are as follows:

No.	Name	Current positions at the Company
1	<input type="checkbox"/> Reelection Masayasu Yamashiro	President
2	<input type="checkbox"/> New candidate Takeshi Ganaha	Managing Executive Officer
3	<input type="checkbox"/> Reelection Takako Yamashiro	Outside Director

No.	Name (Date of birth)	Past experience, positions, responsibilities, and significant concurrent positions	Number of shares of the Company held
1	<p>Masayasu Yamashiro (Sep. 23, 1959)</p> <p>[Reelection] [Male]</p> <p>Attendance at Board of Directors meetings: 14 / 14 (100%)</p>	<p>Apr. 1982 Joined The Bank of Okinawa, Ltd.</p> <p>Jul. 2002 Branch Manager, Shogyo-danchi Branch, The Bank of Okinawa, Ltd.</p> <p>Jun. 2010 General Manager, Credit Supervision Division, The Bank of Okinawa, Ltd.</p> <p>Jun. 2011 Executive Officer and General Manager, Credit Supervision Division, The Bank of Okinawa, Ltd.</p> <p>Jun. 2012 Executive Officer and General Manager, Business Administration Division, The Bank of Okinawa, Ltd.</p> <p>Jun. 2013 Director and General Manager, General Planning Headquarters, The Bank of Okinawa, Ltd.</p> <p>Jun. 2014 Managing Director, The Bank of Okinawa, Ltd.</p> <p>Jun. 2018 President, The Bank of Okinawa, Ltd.</p> <p>Oct. 2021 President, the Company</p> <p>Jun. 2023 Chairman and President, The Bank of Okinawa, Ltd. Chairman and President, the Company</p> <p>Apr. 2024 President (Representative Director), The Bank of Okinawa, Ltd. (to the present) President, the Company (to the present)</p> <p>(Significant concurrent position) President (Representative Director), The Bank of Okinawa, Ltd.</p> <p>(Responsibilities) All areas excluding Auditing Division</p>	6,980 shares
<p>Reasons for selection as a candidate for Director</p> <p>Mr. Masayasu Yamashiro has been involved in the sales promotion division and general planning division, etc. of The Bank of Okinawa, and has a wealth of operational experience. Additionally, he has demonstrated strong management capability in bank management as President from 2018. Since his appointment as President of the Company in 2021, he has appropriately fulfilled his duties and responsibilities.</p> <p>In light of these achievements, the Company has judged that he can implement accurate, fair, and effective business administration and business operation of the Company by leveraging the experience and knowledge, and can contribute to improving corporate value of the Group over the medium- to long-term by fostering sustainable growth of the Group, and has selected him as a candidate for Director.</p>			

No.	Name (Date of birth)	Past experience, positions, responsibilities, and significant concurrent positions	Number of shares of the Company held
2	<p>Takeshi Ganaha (Dec. 16, 1966)</p> <p>[New candidate] [Male]</p> <p>Attendance at Board of Directors meetings: -</p>	<p>Apr. 1991 Joined The Bank of Okinawa, Ltd.</p> <p>Apr. 2011 Branch Manager, Tsuboya Branch, The Bank of Okinawa, Ltd.</p> <p>Jun. 2017 General Manager, Personnel Division, The Bank of Okinawa, Ltd.</p> <p>Jun. 2019 General Manager, Loan Administration Division, The Bank of Okinawa, Ltd.</p> <p>Apr. 2020 General Manager, Credit Supervision Division, The Bank of Okinawa, Ltd.</p> <p>Jun. 2020 Executive Officer and General Manager, Credit Supervision Division, The Bank of Okinawa, Ltd.</p> <p>Jun. 2023 Executive Officer and General Manager, General Planning Division, The Bank of Okinawa, Ltd.</p> <p>Apr. 2024 Managing Director, The Bank of Okinawa, Ltd.</p> <p>Apr. 2024 Managing Executive Officer, the Company (to the present)</p> <p>Apr. 2026 Senior Managing Director (Representative Director), The Bank of Okinawa, Ltd. (to the present)</p> <p>(Significant concurrent position) Senior Managing Director (Representative Director), The Bank of Okinawa, Ltd.</p> <p>(Responsibilities) General Planning Division</p>	1,700 shares
<p>Reasons for selection as a candidate for Director</p> <p>Mr. Takeshi Ganaha has been involved in the personnel, credit supervision, and general planning divisions of The Bank of Okinawa, and has a wealth of operational experience. Additionally, he has demonstrated strong management capability in bank management as Managing Director from 2024, and has appropriately fulfilled his duties and responsibilities. Furthermore, since his appointment as Managing Executive Officer of the Company in 2024, he has appropriately fulfilled his duties and responsibilities.</p> <p>In light of these achievements, the Company has judged that he can implement accurate, fair, and effective business administration and business operation of the Company by leveraging the experience and knowledge, and can contribute to improving corporate value of the Group over the medium- to long-term by fostering sustainable growth of the Group, and has selected him as a candidate for Director.</p>			

No.	Name (Date of birth)	Past experience, positions, responsibilities, and significant concurrent positions	Number of shares of the Company held
3	Takako Yamashiro (Apr. 21, 1963)  [Reelection] [Female] [Outside] [Independent]  Attendance at Board of Directors meetings: 11/11 (100%)	Jun. 1986 Joined Hanwa Co., Ltd. Apr. 1991 Joined Okinawa Prefectural Government Apr. 2013 Manager, Peace and Gender Equality Promotion Department, Culture and Environment Division, Okinawa Prefectural Government Apr. 2014 Manager, Welfare for the Disabled Department, Social Welfare Division, Okinawa Prefectural Government Apr. 2016 Manager, Manufacturing Promotion Department, Commerce, Industry and Labor Division, Okinawa Prefectural Government Apr. 2017 Director, Culture and Sports Department, Culture, Tourism and Sports Division, Okinawa Prefectural Government Apr. 2020 Secretary General, Okinawa Prefectural Labor Relations Commission Secretariat Apr. 2022 Secretary General, Okinawa Prefectural Assembly Secretariat Sep. 2024 Inspector, University of the Ryukyus (to the present) Jun. 2025 Outside Director, the Company (term of office: one year) (to the present)  (Significant concurrent position) Inspector, University of the Ryukyus	0 shares
<p>Reasons for selection as a candidate for Outside Director and expected roles, etc.</p> <p>Ms. Takako Yamashiro has a wealth of operational experience at the Okinawa Prefectural Government, including serving as Manager of the Peace and Gender Equality Promotion Department of the Culture and Environment Division, Manager of the Manufacturing Promotion Department of the Commerce, Industry and Labor Division, and Secretary General of the Okinawa Prefectural Assembly. Additionally, since 2025 she has appropriately fulfilled her duties and responsibilities as Outside Director of the Company.</p> <p>In light of these achievements, the Company has judged that by leveraging her experience and knowledge, she can contribute to the promotion of diversity, human capital management, and improvement of governance promoted by the Company. Therefore, the Company has selected her as a candidate for Outside Director.</p>			

- (Notes)
- There are no special conflicts of interest between the Company and each candidate for Director.
  - Ms. Takako Yamashiro is a candidate for Outside Director.
  - Liability limitation agreements with Outside Directors  
 To allow for Outside Directors to adequately fulfill their expected roles, the Company allows for the conclusion of agreements with Outside Directors to limit liability for damages caused by negligence of duties, in accordance with Article 427, Paragraph 1 of the Companies Act and Article 25 of the Articles of Incorporation. Due to the above, the Company intends to enter into the aforementioned liability limitation agreement with Ms. Takako Yamashiro if her election is approved.  
 A summary of the agreement is as follows.
    - If an Outside Director is liable for damages arising in the Company due to negligence of duties, the Outside Director shall be liable up to the minimum liability amount provided in Article 425, Paragraph 1 of the Companies Act.
    - The above limitation of liability only applies to the case where the execution of duties of an Outside Director was conducted in good faith and without gross negligence.
  - The Company has entered into a directors and officers liability insurance contract to insure its Directors (including Outside Directors) and Directors serving as Audit and Supervisory Committee Members (including Outside Directors serving as Audit and Supervisory Committee Members). The contract covers damages in the event that insured directors and officers assume liability for damages due to their execution of duties (However, it does not cover certain damages that correspond to certain exemption clauses stipulated on the insurance contract). The insurance premium is borne in full by the Company. All the elected Directors will be covered by the insurance. The term of the insurance contract is one year. At the time of renewal of the insurance, the Company plans to renew the insurance contract with the above details.
  - Ms. Takako Yamashiro is a candidate for Outside Director, and the Company intends to notify her as Independent Director to the Tokyo Stock Exchange, Inc. and Fukuoka Stock Exchange. Furthermore, there are no matters other than the above to be specifically stated regarding proposals for the election of Directors as defined in Article 74 of the Regulations for Enforcement of the Companies Act.

## Reference

In order to ensure objectivity and validity of Directors, the Company has elected Outside Directors such that they account for half of all Directors, and will endeavor to strengthen its corporate governance.

Skill matrix of the Board of Directors after the Annual General Meeting of Shareholders (planned)

(Note) If the candidates listed in the notice of convocation are elected as originally proposed, the skill matrix of the Board of Directors will be as follows:

No.	Name	Position	Independent Outside	To be elected as Group Nomination and Compensation Advisory Committee Member	Corporate management	Management strategy	Finance and accounting	Compliance and risk management	IT and digital	Specialist fields
1	Masayasu Yamashiro	President (Representative Director)		●		●	●		●	
2	Takeshi Ganaha	Senior Managing Director (Representative Director)		●		●	●	●		
3	Takako Yamashiro	Director	●							● Public administration and industry-government-academia collaboration
4	Yutaka Sakima	Director and Audit and Supervisory Committee Member				●	●	●		
5	Naoko Murakami	Director and Audit and Supervisory Committee Member	●	●	●		●	●		● Legal affairs
6	Kenji Sugimoto	Director and Audit and Supervisory Committee Member	●	●	●	●	●			● Tourism-related
7	Seiko Nozaki	Director and Audit and Supervisory Committee Member	●	●	●	●		●		● Legal affairs

- (Notes)
1. “Corporate management” refers to a person who has experience in corporate management at other entities
  2. “Management strategy” refers to a person who has experience in medium-term management planning
  3. “Finance and accounting” refer to a person who has experience in tasks related to financial statements inside or outside the Company
  4. “Compliance and risk management” refers to a person who has experience in the audit department and risk management
  5. “IT and digital” refers to a person who has experience in the IT and digital division

**Proposal No. 3: Payment of Bonuses to Directors**

In consideration of business results, etc., for the fiscal year under review, the Company proposes the payment of a total amount of 6,713,125 yen in executive bonuses for two (2) Directors (excluding Outside Directors and Directors serving as Audit and Supervisory Committee Members) in office as of the end of the fiscal year under review.

This proposal was determined by the Board of Directors following deliberation by the Group Nomination and Compensation Advisory Committee of the Company, comprehensively considering the Company's performance and the performance, etc. of each Director, and is regarded as appropriate.

The proposal was also examined by the Audit and Supervisory Committee and the Company received an opinion stating that there are no matters to be pointed out regarding this proposal.

The Company proposes that the amount to be paid to each Director be determined by the Board of Directors.