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Securities Code: 8622

June 2, 2017

To Those Shareholders with Voting Rights

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

NOTICE OF CONVOCATION OF THE 72nd ORDINARY GENERAL MEETING OF SHAREHOLDERS

You are cordially invited to attend the 72nd 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 26, 2017 by either returning the Voting Rights Exercise Form with your selections or voting via the website exclusively prepared for the exercise of voting rights (http://www.it-soukai.com/).

1. Date and Time: Tuesday, June 27, 2017 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 72nd Fiscal Term

(from April 1, 2016 to March 31, 2017)

Proposals to be resolved:

Proposal No. 1: Appropriation of SurplusProposal No. 2: Election of Four Directors

Proposal No. 3: Election of Two Statutory Auditors

Proposal No. 4: 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.

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

^{*} 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

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 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: http://www.mito.co.jp/

Guide for Shareholders when Voting

If you are able to attend the meeting

Date of the meeting: Tuesday, June 27, 2017 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 26, 2017

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 4]

If yes: Please circle the "Yes" column.

If no: Please circle the "No" column.

[Proposals 2 and 3]

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

candidates:

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

candidates:

If no for some Please circle the "Yes" column and fill in candidates the number of each of the candidates you

are voting against.

Voting via the Internet

Deadline for voting: The votes must be received by 5:00 p.m., Monday, June 26, 2017

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 (http://www.it-soukai.com/). 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.

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

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 Exercise of voting rights Mizuho Search at a search site, or go directly to http://www.it-soukai.com/, the site for the exercise of voting rights.
- * You can access the website also by reading the "QR code" shown on the right.



STEP 2: Read the instructions on "Voting via the Internet" Read the instructions on "Voting via the Internet" and click Next.

(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.

STEP 3: Log in to the website

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

* The "proxy code" and "password" are shown in the lower right of the enclosed "Voting Rights Exercise Form."

STEP 4: Change your password

When you log in, you will be directed to the password-change page. Enter your temporary password and then change it to a new password for your future use.

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, please call one of the following numbers at the Stock Transfer Agency Department, Mizuho Trust & Banking Co., Ltd., our transfer agent.

(1) Contact exclusively for inquiries about the use of PCs, etc. to access the website exclusively prepared for the exercise of voting rights

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

(2) Contact for inquiries about stock procedures other than the above

Phone: 0120-288-324 (toll-free within Japan only)(9:00 to 17:00 on weekdays)

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 ¥5.0 per share for the term. The total annual dividend for the term will be ¥7.0 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

 ¥5 per common share of the Company

 Aggregate dividend amount: ¥355,608,900
- (3) Effective date of the dividend from surplus June 28, 2017

Proposal No. 2: Election of Four Directors

The terms of office of four Directors, Toru Uozu, Katsunori Ishii, Hiroshi Kawasaki and Hideto Ozaki, 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 (Date of birth)	Career summary, significant office(s) concurrently held, status and assignment at the Company			Number of shares of the Company held
1.	Toru Uozu (October 1, 1959) <reappointed></reappointed>	Mr. Toru U advantage financial in	2009 2012 2013 2013 2014 2015 2015 2015	Joined The Industrial Bank of Japan, Limited (present Mizuho Bank, Ltd.) General Manager, Operations Planning Division of Mizuho Corporate Bank, Ltd. (present Mizuho Bank, Ltd.) General Manager, Operations Service & Support Division Executive Officer, General Manager, Corporate Banking Unit (Large Corporations) Joined Mito Securities Co., Ltd., Advisor Managing Director, Supervisor, Management Planning Division, Financial Affairs Division, Product Planning Division, Product Division, and Investment Advisory Division Managing Director, Supervisor, Management Planning Division, Product Planning Division, Product Division, and Investment Advisory Division Vice President and Director, Supervisor, Management Planning Division, Legal Affairs Division, Product Planning Division, Product Division, and Investment Advisory Division Vice President and Director, Supervisor, Management Planning Division, Legal Affairs Division, Product Planning Division, Product Division, Investment Advisory Division, and Corporate Sales Division, Investment Advisory Division, and Corporate Sales Division, Product Planning Division, Legal Affairs Division, Product Planning Division, Product Division, Investment Advisory Division, Corporate Sales Division, Investment Advisory Division (to the present) nating him as a candidate for Director) as provided advice and executed his duties by taking abundant experience and insight he has accumulated at ons. We believe that Mr. Uozu is a valuable person for the one a viewpoint of diversity. We therefore reappoint him as irector.	10,800 shares

Candidate No.	Name (Date of birth)	Care	Number of shares of the Company held		
2.	Susumu Abe (February 18, 1961) <newly appointed></newly 	Mr. Susur informati legal affa strategic We believ from a br	2000 2007 2008 2008 2008 2013 2015 2015 2016 2017 For nominumu Abeon divisirs, and product we that Moad pers	Joined Mito Securities Co., Ltd. Seconded to Mito Investment Advisory Co., Ltd. JASDAQ Promotion Office of Mito Securities Co., Ltd. Seconded to Mito Economic Research Institute General Manager, Investment Information Division of Mito Securities Co., Ltd. General Manager, Product Planning Division Head of Wrap Business Preparation Office Assumed office as Executive Officer Executive Officer, General Manager, Investment Advisory Division Executive Officer, in charge of Management Planning Division and Investment Advisory Division Executive Officer, in charge of Management Planning Division, Legal Affairs Division, and Investment Advisory Division Executive Officer, in charge of Legal Affairs Division and Investment Advisory Division Executive Officer, in charge of Risk Management Division, Legal Affairs Division, and Investment Advisory Division Executive Officer, in charge of Investment Advisory Division (to the present) mating him as a candidate for Director) has long experience in research and investment ions and is widely in charge of management planning, risk management. He has started up a fund wrap, a for the Company, and has been engaged in its promotion. Mr. Abe will contribute to the Company's management spective by taking advantage of his insight. We therefore candidate for Director.	22,700 shares

Candidate No.	Name (Date of birth)	Care	Number of shares of the Company held		
3.	Katsuyuki Ishii (January 23, 1962) <newly appointed></newly 	Mr. Katsu joining th knowledg promoting	2007 2010 2010 2011 2013 2014 2015 2015 2016 2017 For nominyuki Is e Compge, and pg the Compge that Co	Joined Mito Securities Co., Ltd. General Manager, Chiba Branch General Manager, Mito Branch General Manager, Mito Branch Assumed office as Executive Officer Executive Officer, General Manager, Mito Branch; General Manager, Corporate Division Executive Officer, General Manager, Sales 1st block Executive Officer, in charge of Investment Information Division, Wealth Management Division, and Sales Planning and Policy Division Executive Officer, in charge of Investment Information Division, Wealth Management Division, and Customer Center Executive Officer, in charge of Investment Information Division, Wealth Management Division, and Underwriting Division Executive Officer, General Manager, Sales 3rd block Executive Officer, in charge of Sales 1st block, Sales 2nd block, and Sales 3rd block (to the present) inating him as a candidate for Director) hii has been engaged mainly in the sales divisions since bony. We believe that his long years of experience, copularity will be considerably utilized for formulating and company's future sales strategies. We therefore appoint him or Director.	19,600 shares

Candidate No.	Name (Date of birth)	Career	Number of shares of the Company held		
4.	Koji Shimogama (February 24, 1957) <newly appointed> <outside Director></outside </newly 	President a Service Co Outside Au (Reason fo Mr. Koji Si estate and i Company, the compar cannot be c Shimogama	2000 2006 2007 2011 2012 2014 2014 2015 t office of r nomin himogen vestral Limited by He obtained a will of the B	Joined the Dai-ichi Mutual Life Insurance Company (present The Dai-ichi Life Insurance Company, Limited) General Manager, Real Estate Dept. of the Dai-ichi Mutual Life Insurance Company General Manager, Investment Planning Dept. of the Dai-ichi Mutual Life Insurance Company Executive Officer, Chief General Manager, Investment of the Dai-ichi Mutual Life Insurance Company Managing Executive Officer, Chief General Manager, Investment; and General Manager, Equity Investment Dept. of the Dai-ichi Mutual Life Insurance Company Managing Executive Officer, Chief General Manager, Investment of the Dai-ichi Mutual Life Insurance Company Managing Executive Director of DIAM Co., Ltd. (present Asset Management One Co., Ltd.) Vice President and Representative Director of Corporate Pension Business Service Co., Ltd. Outside Auditor of IBJ Leasing Company, Limited President and Representative Director of Corporate Pension Business Service Co., Ltd. (to the present) es concurrently held) presentative Director of Corporate Pension Business Service Co., Ltd. of IBJ Leasing Company, Limited Pension Business Concurrently held) presentative Director of Corporate Pension Business Pension Busines	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 is to register Mr. Koji Shimogama with the Tokyo Stock Exchange as an independent officer to whom conflict of interest with general shareholders is unlikely to occur. 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 is to enter 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.

Proposal No. 3: Election of Two Statutory Auditors

The terms of office of two Statutory Auditors, Mr. Ryoichi Ohno and Mr. Masao Obayashi, will expire at the conclusion of the meeting. Accordingly, election of the following two Statutory Auditors is proposed. The Board of Statutory Auditors has previously given its approval.

The candidates for Statutory Auditors are as follows:

Candidate No.	Name (Date of birth)	Career summary, significant office(s) concurrently held and status at the Company	Number of shares of the Company held
1.	Ryoichi Ohno (April 24, 1949) <reappointed> <outside auditor="" statutory=""> Attendance of the Board of Directors Meetings 18/19</outside></reappointed>	October 1976 Passed the Bar Examination April 1979 Registered as Attorney-at-Law (First Tokyo Bar Association) June 2002 Outside Statutory Auditor of Mito Securities Co., Ltd. (to the present) (Significant office concurrently held) Partner Attorney, South Toranomon Law Offices (Reason for nominating him as a candidate for Outside Statutory Auditor) Mr. Ryoichi Ohno has abundant expertise as an Attorney-at-Law and accumulated business experience and insight in addressing many legal issues during his long career. We believe that Mr. Ohno will audit the Company from an objective, neutral, and outside perspective that is independent from the Company, and will contribute to reasonable management decision-making and the assurance of managerial transparency and soundness. We therefore reappoint him as a candidate to continue serving as Outside Statutory Auditor. Although he has never participated in corporate management in the past other than serving as an Outside Statutory Auditor, we believe that he will be able to appropriately perform his duties as Outside Statutory Auditor	13,550 shares
2.	Masao Obayashi (December 2, 1957) <reappointed> <outside auditor="" statutory=""> Attendance of the Board of Directors Meetings 19/19</outside></reappointed>	August 1980 Joined Tetsu Tomiyama Certified Tax Accountant Office (present Tax Accountant Corporation Nihonbashi Sogo Accounting) June 2005 Outside Statutory Auditor of Mito Securities Co., Ltd. October 2012 Outside Statutory Auditor of Sato Pharmaceutical Co., Ltd. (to the present) (Significant offices concurrently held) Representative Partner, Tax Accountant Corporation Nihonbashi Sogo Accounting Outside Statutory Auditor, Sato Pharmaceutical Co., Ltd. (Reason for nominating him as a candidate for Outside Statutory Auditor) Mr. Masao Obayashi has abundant expertise as a Certified Tax Accountant and accumulated business experience and insight in addressing many corporate accounting and tax issues during his long career. We believe that Mr. Obayashi will audit the Company from an objective, neutral, and outside perspective that is independent from the Company, and will contribute to reasonable management decision-making and the assurance of managerial transparency and soundness. We therefore reappoint him as a candidate for Outside Statutory Auditor. Although he has never participated in corporate management in the past other than serving as an Outside Statutory Auditor, we believe that he will be able to appropriately perform his duties as Outside Statutory Auditor for the above reason.	3,000 shares

Notes: 1. No conflict of interest exists between the Company and any of the above candidates for Statutory

Auditors.

- 2. Mr. Ryoichi Ono and Masao Obayashi are candidates for Outside Statutory Auditors.
- 3. The Company is to register Mr. Ryoichi Ono and Mr. Masao Obayashi with the Tokyo Stock Exchange as independent officers to whom conflict of interest with general shareholders is unlikely to occur. When Mr. Ohno and Mr. Obayashi are reelected as Outside Statutory Auditors, the Company will continue their appointment as independent officers. In addition, the Company has judged that they satisfy the Standards for the Independence of Outside Statutory Auditors as set forth by the Company. The terms of office of Mr. Ohno and Mr. Obayashi from their assumption of office as Outside Statutory Auditors will be fifteen years and twelve years, respectively, at the conclusion of the meeting.
- 4 Liability limitation agreement with Outside Statutory Auditor
 The Company has entered into a liability limitation agreement with each of Mr. Ryoichi Ohno and Mr.
 Masao Obayashi 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 five million (5,000,000) yen or the minimum amount of liability stipulated by laws and regulations, whichever is higher.

Proposal No. 4: 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<br="">Auditor></substitute>	October 1999 Passed the Bar Examination November 2001 Registered as Attorney-at-Law (Tokyo Bar Association) June 2003 Join South Toranomon Law Offices June 2015 Substitute Statutory Auditor, Mito Securities Co., Ltd. (to the present) (Significant office concurrently held) Partner Attorney, South Toranomon Law Offices (Reason for nominating him as a candidate for Outside Substitute 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 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 participated in corporate management in the past, we believe that he will be able to perform his duties as Outside Statutory Auditor for the above reason.	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.

Financial Highlights

(Year ended March 31)

		2013	2014	2015	2016	2017
Non-consolidated financial highlight						
Operating revenue	(Millions of yen)	14,062	15,762	15,192	13,223	13,389
Ordinary income (loss)	(Millions of yen)	2,847	4,187	3,323	1,444	1,437
Net income (loss)	(Millions of yen)	2,612	3,756	2,485	1,983	962
Capital stock	(Millions of yen)	12,272	12,272	12,272	12,272	12,272
Total number of shares issued	(Shares)	77,289,033	77,289,033	75,689,033	75,689,033	75,689,033
Total net assets	(Millions of yen)	33,696	36,690	39,197	37,759	38,026
Total assets	(Millions of yen)	58,636	62,265	68,745	58,991	62,759
Net assets per share	(Yen)	454.53	495.04	543.49	530.92	538.71
Cash dividend per share [interim cash dividend per share]	(Yen)	12.00 [0.00]	16.00 [7.00]	16.50 [5.50]	13.00 [6.00]	7.00 [2.00]
Net income (loss) per share	(Yen)	35.24	50.67	34.04	27.65	13.57
Diluted net income (loss) per share	(Yen)	_	_	-	_	_
Equity ratio	(%)	57.5	58.9	57.0	64.0	60.6
Return (loss) on equity	(%)	8.4	10.7	6.6	5.2	2.5
Payout ratio	(%)	34.1	31.6	48.5	47.0	51.6

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.