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(Securities Code: 8346)

June 3, 2025

(Date of commencement of electronic provision measures:

May 27, 2025)

To Shareholders with Voting Rights:

Minoru Sato
President
The Toho Bank, Ltd.
3-25, Ohmachi, Fukushima City,
Fukushima, Japan

NOTICE OF CONVOCATION OF THE 122ND ANNUAL GENERAL MEETING OF SHAREHOLDERS

We are pleased to announce that the 122nd Annual General Meeting of Shareholders of The Toho Bank, Ltd. (hereinafter the “Bank”) will be held for the purposes as described below.

In convening this General Meeting of Shareholders, the Bank provides electronically the Reference Documents Concerning the Annual General Meeting of Shareholders and other information (matters subject to the electronic provision measures) as the “Notice of the Convocation of the 122nd Annual General Meeting of Shareholders (Access Notification),” “Notice of the Convocation of the 122nd Annual General Meeting of Shareholders (Document Provision)” and “Notice of the Convocation of the 122nd Annual General Meeting of Shareholders (Matters for Which Document Provision is Omitted)” on the Bank’s website. Please access the following website to check the information.

The Bank’s Website

<https://www.tohobank.co.jp/company/ir/stocks/sokai.html>

The matters subject to the electronic provision measures are posted also on the website of the Tokyo Stock Exchange (TSE) as well as the above website. If you are unable to access the Bank’s website, please access the following TSE website (Listed Company Information Service) and enter the issue name “Toho Bank” or securities code “8346” to search, and select “Basic Information” and “Documents for Public Inspection/PR Information” and check the information.

TSE website

<https://www2.jpx.co.jp/tseHpFront/JJK010010Action.do?Show=Show>

If you choose not to physically attend the meeting, you can exercise your voting rights via the Internet or in writing by returning the enclosed Voting Rights Exercise Form. Please review the Reference Documents for the General Meeting of Shareholders of the matters subject to the electronic provision measures and exercise your voting rights by one of the following methods by Wednesday, June 25, 2025 at 5:30 p.m. Japan time.

■Exercise of Voting Rights via the Internet.

Please review the matters subject to the electronic provision measures, access the voting rights exercise website (<https://evote.tr.mufg.jp/>) designated by the Bank on PC or smartphone, and vote for or against for each of the proposals by following the on-screen instructions.

■Exercise of Voting Rights in Writing (via Mail)

Please indicate your vote for or against each of the proposals on the enclosed “Voting Rights Exercise Form” and return it so that it is received by the voting deadline.

1. Date and Time: Thursday, June 26, 2025 at 10:00 a.m. Japan Standard Time (reception begins at 9:00 a.m.)

2. Place: 8F, Main Conference Room, Head Office of the Bank, 3-25, Ohmachi, Fukushima City, Fukushima, Japan
(Congestion is expected immediately before the meeting begins. It is requested to arrive early.)

3. Meeting Agenda:

- Matters to be reported:**
1. The Business Report and Non-consolidated Financial Statements for the Bank’s 122nd Fiscal Year (from April 1, 2024 to March 31, 2025)
 2. Consolidated Financial Statements for the Bank’s 122nd Fiscal Year (from April 1, 2024 to March 31, 2025) and results of audits of the Consolidated Financial Statements 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 Six (6) Directors other than Directors serving as Audit and Supervisory Committee Members

End

Disclosure via the Internet

- (1) Among the matters subject to the electronic provision measures, the following matters are not stated in the documents to be delivered to shareholders who make request for the delivery of hard copies, in accordance with the relevant laws and regulations and the Article of Incorporation of the Bank. However, the Audit and Supervisory Committee Members and Accounting Auditor have audited the documents subject to audit including the following matters.
 1. Consolidated Statement of Changes in Net Assets and Notes to Consolidated Financial Statements
 2. Non-consolidated Statement of Changes in Net Assets and Notes to Non-consolidated Financial Statements
- (2) If you exercise your voting rights both by the method of exercising voting rights via the Internet and by the method of exercising voting rights in writing by mail, the exercise of voting rights by the method of exercising voting rights via the Internet shall prevail. If you exercise your voting rights multiple times via the Internet, the vote made last shall prevail.
- (3) If no indication of approval or disapproval is made on the Voting Rights Exercise Form, it will be treated as an indication of approval.

- ◎ In the event of any modification to the matters subject to the electronic provision measures, the Bank will inform of the matter and post the items before and after the modification on the Bank’s website and the TSE’s website.
- ◎ The Bank has stopped giving out souvenirs to shareholders attending the Annual General Meeting of Shareholders starting in 2018. We would like to ask for your understanding in this matter.

Exercise of Voting Rights

If you decide not to physically attend the meeting, you can exercise your voting rights in writing (via mail) or via the Internet. Please review the Reference Documents for the General Meeting of Shareholders and exercise your voting rights.

If physically attending the General Meeting of Shareholders

Exercise by physically attending the meeting

Please submit the enclosed Voting Rights Exercise Form to the receptionist at the venue of the General Meeting of Shareholders.

On the day of the meeting, please bring this notice of convocation with you.

Date and time of General Meeting of Shareholders: Thursday, June 26, 2025 at 10:00 a.m. Japan Standard Time

If exercising your voting rights in advance

Exercise via the Internet, etc.

Please access the voting website to exercise your voting rights.

- Please refer to the following page for details.

Exercise deadline: Wednesday, June 25, 2025, at 5:30 p.m. Japan Standard Time

Exercise in writing (via mail)

Please indicate your vote for or against the proposals on the enclosed Voting Rights Exercise Form and return it so that it is received by the exercise deadline.

- If there is no indication for or against the proposals, your vote will be deemed to be for the proposals.

Exercise deadline: Wednesday, June 25, 2025, at 5:30 p.m. Japan Standard Time

How to fill in the Voting Rights Exercise Form

Please detach this section and return it by mail.

Please indicate your vote for or against each proposal.

If you submit the form without indicating your vote for or against the proposals, your vote will be deemed to be for the proposals.

Login ID / Temporary Password

The “Login ID” and “Temporary Password” required for exercising voting rights via the Internet are indicated here.

If you physically attend the meeting on the day of the meeting, please note that the content of your advance exercise will be considered withdrawn.

Guidance for the Exercise of Voting Rights via the Internet

If using a smartphone: Method by scanning the QR Code

You can log into the voting website by scanning the “Login QR Code” without entering the “Login ID” and “Temporary Password.”

- 1 Scan the QR Code.
With your smartphone, please scan the “Login QR Code” printed on the side slip (right side) of the enclosed Voting Rights Exercise Form.
- 2 Select the method to exercise your voting rights.
The exercise method selection screen is displayed. Please select a method to exercise your voting rights.
- 3 Select approval or disapproval for each proposal.
Please select your vote for or against each of the proposals by following the on-screen instructions.

For institutional investors

If you have registered ahead of time to utilize the Electronic Voting Rights Platform operated by ICJ, Inc., voting rights may be exercised via said Electronic Voting Rights Platform.

Duplicate Exercise of Voting Rights

- If you vote both in writing and via the Internet, only your vote placed via the Internet will be valid.
- If you submit your vote multiple times via the Internet, only the most recent vote will be valid.
- If you submit in duplicate via computer or smartphone, only the most recent vote will be valid.

Method by entering Login ID and Temporary Password

- 1 Access the voting rights exercise website.
Voting rights exercise website: <https://evote.tr.mufg.jp/>
- 2 Enter the “Login ID” and “Temporary Password” indicated on the side slip (right side) of your enclosed Voting Rights Exercise Form.

Click “Login”

- 3 From here, please vote for or against the proposals by following the on-screen instructions.

Notes on use

1. Voting rights exercise website

- (1) You can exercise your voting rights via the Internet by accessing the voting rights exercise website (<https://evote.tr.mufg.jp/>) with your personal computer or smartphone (The website is unavailable from 2:30 a.m. to 4:30 a.m. everyday).
- (2) Depending on your Internet use environment, such as in case of using firewall, etc. for connecting the Internet, anti-virus software, without setting TLS encrypted transmission or with a proxy server, it may not be possible to utilize the voting rights exercise website.

2. Method for exercising voting rights via the Internet

- (1) By PCs
 - i) On the voting rights exercise website (<https://evote.tr.mufg.jp/>), please use the “Login ID” and “Temporary Password” printed on the Voting Rights Exercise Form to enter your vote for or against for each of the proposals by following the on-screen instructions.
 - ii) To prevent unauthorized access (impersonation) and tampering of votes by any third party, please note that you will be required to change the temporary password on the voting website.
 - iii) We will inform you of your new login ID and temporary password for each General Meeting of Shareholders.

(2) By Smartphones

- i) By scanning the “Login QR Code” printed on the Voting Rights Exercise Form with your smartphone, you will be directed to the Voting Rights Exercise Website automatically to exercise your voting rights (No need to enter “Login ID” and “Temporary Password”).
- ii) There might be a case that you are unable to login with the QR code depending on smartphone models. If you couldn’t login with the QR code, please exercise your voting rights by the method for PCs described in 2. (1) above.

*QR code is the registered trademarks of DENSO WAVE INCORPORATED.

Inquiries regarding Exercise of Voting Rights

Mitsubishi UFJ Trust and Banking Corporation, Stock Transfer Agency Division (Help desk)

Toll free (within Japan) 0120-173-027 (Hours of operation: 9:00 a.m. to 9:00 p.m. or 21:00, free of charge)

Guidance for Prior Questions

Period of acceptance: By Wednesday, June 18, 2025, at 5:30 p.m. Japan Standard Time

Regarding the meeting agenda for this General Meeting of Shareholders, the Bank accepts questions from our shareholders. Please refer to the “Guidance for Online Attendance at the General Meeting of Shareholders (Livestreaming)” below and log into the website for livestreaming and enter your questions by clicking the “Prior Questions” button. Among the questions we receive, we will answer high-interest questions from shareholders on the day of the General Meeting of Shareholders. For other questions, answers will be posted on the Bank’s website after the General Meeting of Shareholders.

Notes

- Please keep your questions concise.
- We may not provide answers for questions that have no connection with the meeting agenda of this General Meeting of Shareholders, and those that have issues related to public announcement. In addition, please note individual responses to questions will not be provided.

Guidance for Online Attendance at the General Meeting of Shareholders (Livestreaming)

On the day of the General Meeting of Shareholders, we will livestream the meeting.

Date and time of livestreaming: From Thursday, June 26, 2025, at 10:00 a.m. Japan Standard Time to the end of the General Meeting of Shareholders.

*The livestreaming webpage will be available for access about 30 minutes prior to the starting time of the meeting.

Method for viewing

Please access the URL below (online website for General Meeting of Shareholders “Engagement Portal”).

URL: <https://engagement-portal.tr.mufg.jp/>

Please enter the “Login ID” and “Password” for “Engagement Portal” on the website and read the terms of use. After checking the box of “I agree to the terms of use,” please click the “Log in” button.

- (1) Enter the “Login ID” and “Password” indicated on the back of your enclosed Voting Rights Exercise Form.
- (2) Read the terms of use and check the box of “I agree to the terms of use.”
- (3) Click the “Log in” button.

Shareholders are kindly reminded to retain their “Login ID” and “Password” prior to mailing the Voting Rights Exercise Form. The livestreaming is limited only to our shareholders.

Please click the “View livestreaming” button on the website and read the terms of use. After checking the box of “I agree to the terms of use,” please click the “View” button.

Notes on online attendance

- Although the recording area of the meeting is limited to the area around the seats of chairperson and officers, there may be cases when attending shareholders are unavoidably captured. We appreciate your understanding in advance.
- Watching the livestreaming as online attendance is not permitted as the attendance for the General Meeting of Shareholders under the Companies Act. For that reason, online attendees are not allowed to make questions, exercise voting rights, and propose motions during the meeting, which are allowed for shareholders attending in person. Please exercise your voting rights via mail or the Internet in advance.
- Livestreaming may become unavailable due to natural disasters, mechanical issues, etc. We will announce the availability and status of livestreaming as necessary on the Bank’s website and other media.
- Malfunctions in video and audio may occur due to your PC environment and internet connection.

- Please refrain from photo shooting, recording, and saving the livestreamed contents, and posting them on social and other media.
- Costs for watching the livestreaming, such as communications charges are borne by shareholders.

Inquiries regarding the livestreaming website and prior questions

Mitsubishi UFJ Trust and Banking Corporation, Stock Transfer Agency Division

0120-676-808

*Hours of operation: 9:00 a.m. to 5:00 p.m. or 17:00 on weekdays except weekends and holidays.

For the day of the General Meeting of Shareholders, 9:00 a.m. until the end of the meeting.

Reference Documents for the General Meeting of Shareholders

Proposals and References

Proposal No. 1: Appropriation of Surplus

The Bank proposes the appropriation of surplus as follows.

1. Matters concerning year-end dividends

The Bank proposes a year-end dividend of 5 yen per share for the 122nd fiscal year, taking into consideration the following returns of profits to shareholders in shareholder return policy and the Bank's business performance for the fiscal year under review. This, together with the interim dividend of 4 yen per share already paid, will bring the total dividend for the year to 9 yen per share.

[Policy on shareholder return]

In light of the public nature of the banking business, the Bank's management is based on ensuring soundness by enhancing retained earnings. Based on this premise, the Bank will strive to return profits to shareholders in a flexible manner in accordance with business results, with a basic policy of paying a stable dividend of 6 yen per share and a payout ratio of 30% of net income attributable to shareholders of the parent company as a target.

(1) Matters concerning the allotment of dividend property to shareholders and the total amount
5 yen per share of common stock, for a total of 1,248,527,145 yen

(2) Effective date of distribution of surplus
June 27, 2025

2. Other matters concerning the appropriation of surplus

Concerning other appropriation of surplus, the Bank proposes the following to strengthen the financial situation in consideration of the future business environment.

(1) Item and the amount of surplus to be increased
General reserve 6,000,000,000 yen

(2) Item and the amount of surplus to be decreased
Retained earnings brought forward 6,000,000,000 yen

Proposal No. 2: Election of Six (6) Directors other than Directors serving as Audit and Supervisory Committee Members

The terms of office of all six (6) Directors (excluding Directors serving as Audit and Supervisory Committee Members; hereinafter the same applies in this Proposal) will expire at the conclusion of this Annual General Meeting of Shareholders. Accordingly, with the aim of strengthening corporate governance, the election of six (6) Directors including two (2) Outside Directors is proposed.

The Audit and Supervisory Committee has carefully examined if the selection of the candidates for Directors had gone through appropriate procedures including deliberations at the Nomination and Remuneration Committee in accordance with Corporate Governance Regulations and other regulations, and as to the insight, qualities and experiences, etc., of each candidate, from the viewpoint of the effectiveness of the Board of Directors as a whole. As a result, the Committee deemed the candidates for Directors proposed in this Proposal qualified and appropriate.

The candidates for Directors are as follows.

No.	Name (Gender) (Age)	Current positions and responsibilities at the Bank	Attendance Rate to Board of Directors meetings (Attendance Status)
1	Minoru Sato (Male) (64) <u>Reelection</u> <u>Inside</u>	President (Representative Director) [Responsibilities] Audit Department (Main)	100% (14 out of 14)
2	Katsutoshi Endo (Male) (59) <u>Reelection</u> <u>Inside</u>	Senior Managing Director (Representative Director) and Head, Business Promotion Headquarters [Responsibilities] Business Promotion Headquarters (Main), Personnel Department (Main)	100% (14 out of 14)
3	Hiromi Meguro (Male) (60) <u>New</u> <u>Inside</u>	Managing Executive Officer [Responsibilities] General Affairs Department (Main), Credit Department (Main)	—
4	Shinji Takano (Male) (58) <u>New</u> <u>Inside</u>	Managing Executive Officer [Responsibilities] General Planning Department (Main), Compliance & Risk Management Department (Main)	—
5	Masako Konishi (Female) (66) <u>Reelection</u> <u>Outside</u> <u>Independent</u>	Director (Outside)	100% (14 out of 14)
6	Hideya Takashima (Male) (65) <u>Reelection</u> <u>Outside</u> <u>Independent</u>	Director (Outside)	92% (13 out of 14)

(Notes) 1. The age of the candidates is as of the end of the fiscal year.

2. If this proposal is approved in its original form, the number of Independent Outside Directors including Directors serving as Audit and Supervisory Committee Members will be five (5), and the ratio of Independent Outside Directors of the Board of Directors of the Bank will be 50%.

New New candidate for Director

Reelection Candidate for Director to be reelected

Inside Candidate for Inside Director

Outside Candidate for Outside Director

Independent Independent Director/Auditor submitted to Tokyo Stock Exchange

No.	Name (Date of birth)	Past experience, positions, responsibilities, and significant concurrent positions	Number of shares of the Bank held
1	Minoru Sato (Nov. 27, 1960) (Male) (Age: 64) <u>Reelection</u> <u>Inside</u>	<p>Apr. 1983 Joined the Bank</p> <p>Oct. 2003 Section Manager, Planning Section, General Planning Department</p> <p>Mar. 2006 Branch Manager, Hokida Branch and Omori Branch</p> <p>Oct. 2007 Branch Manager, Hokida Branch</p> <p>Jun. 2008 Branch Manager, Sukagawa Branch</p> <p>Jun. 2010 General Manager, Financial Markets Department</p> <p>Jun. 2012 Director and General Manager, General Planning Department, and Manager, Management Strategy Coordination Office</p> <p>May 2014 Director and General Manager, Head Office</p> <p>Jun. 2014 Managing Director and General Manager, Head Office</p> <p>Jun. 2016 Senior Managing Director (Representative Director) and Head of Business Operations Headquarters</p> <p>Jun. 2020 President (Representative Director) [Responsibilities] Audit Department (Main) (To the present)</p>	209,054 shares
		<p>Reasons for election as a candidate for Director</p> <p>Mr. Minoru Sato has a wealth of business experience and a wide range of knowledge, having served as branch manager and general manager of the headquarters as described in the above biography.</p> <p>After assuming the position of President in June 2020, in order to satisfy expectations by our shareholders, he has been steering the company's management in the environment with great changes. He has appropriately and sincerely executed his duties of management.</p> <p>Under these circumstances, in April 2024, the Bank formulated the "TX PLAN 2030," the new long-term management plan, and even in fiscal 2024, the first year of the plan, he has demonstrated his strong leadership and led the overall management of the Bank. Taking account of these facts, since he is the appropriate personnel for the further growth of the Bank Group, the Bank thus requests his election again as Director.</p>	<p>Attendance Rate to Board of Directors meetings (Attendance Status): 100% (14 out of 14)</p> <p>Term of office: 13 years</p>

No.	Name (Date of birth)	Past experience, positions, responsibilities, and significant concurrent positions	Number of shares of the Bank held
2	Katsutoshi Endo (December 20, 1965) (Male) (Age: 59) <u>Reelection</u> <u>Inside</u>	<p>Apr. 1988 Joined the Bank</p> <p>Jun. 2008 Section Manager, Public Relations Section, Head Office</p> <p>Jun. 2011 Branch Manager, Tomita Branch</p> <p>Jun. 2013 Branch Manager, Sendai-higashi Branch</p> <p>May 2014 Branch Manager, Natori Branch</p> <p>May 2016 Branch Manager, Sendai Branch</p> <p>Jun. 2019 Executive Officer, General Manager, Sendai Branch</p> <p>Jun. 2020 Executive Officer, Deputy Head, Business Promotion Headquarters of the Bank</p> <p>Jun. 2021 Managing Executive Officer and General Manager, Head Office</p> <p>Mar. 2023 Managing Executive Officer</p> <p>Jun. 2023 Senior Managing Director (Representative Director)</p> <p>Mar. 2025 Senior Managing Director (Representative Director) and Head, Business Promotion Headquarters [Responsibilities]</p> <p>Business Promotion Headquarters (Main), Personnel Department (Main)</p> <p>(To the present)</p>	78,786 shares
		<p>Reasons for election as a candidate for Director</p> <p>Mr. Katsutoshi Endo, has a wealth of abundant business experience and a wide range of knowledge in sales branches including serving as branch manager of branches in the Sendai area, the largest market of the Tohoku region, as described in the above brief biography.</p> <p>In addition, since June 2023, being Director in charge of the planning of basic management policies and management plans, extensive financial and non-financial risk management, etc., he has planning and leadership skills backed by abundant experience. Taking account of the fact that he has been appropriately and sincerely performing his duties, since he is the appropriate personnel for building new business models that can respond to changes, and the further growth of the Bank Group, the Bank thus requests his election again as Director.</p>	<p>Attendance Rate to Board of Directors meetings (Attendance Status): 100% (14 out of 14)</p> <p>Term of office: 2 years</p>

No.	Name (Date of birth)	Past experience, positions, responsibilities, and significant concurrent positions	Number of shares of the Bank held
3	Hiromi Meguro (Sep. 15, 1964) (Male) (Age: 60) <div>New Inside</div>	<p>Apr. 1988 Joined the Bank</p> <p>Jun. 2009 Section Manager, Credit Section, Koriyama Branch</p> <p>Mar. 2012 Branch Manager, Bange Branch</p> <p>Jun. 2014 Deputy General Manager, Credit Department</p> <p>Oct. 2014 Senior Assistant Manager in charge of Personnel Department (seconded to Ohara General Hospital)</p> <p>Oct. 2016 Senior Manager in charge of Personnel Department (seconded to Ohara General Hospital)</p> <p>Jun. 2019 Executive Officer in charge of Personnel Department (seconded to Ohara General Hospital)</p> <p>Sep. 2019 Executive Officer and responsible for Audit Department</p> <p>Dec. 2019 Executive Officer and Deputy Head, Business Promotion Headquarters</p> <p>Jun. 2020 Executive Officer and Branch Manager, Onahama Branch</p> <p>Mar. 2023 Executive Officer and General Manager, Koriyama Main Office</p> <p>Jun. 2023 Managing Executive Officer and General Manager, Koriyama Main Office</p> <p>Jun. 2024 Managing Executive Officer, stationed in Koriyama</p> <p>Mar. 2025 Managing Executive Officer [Responsibilities] General Affairs Department (Main), Credit Department (Main) (To the present)</p>	59,201 shares
		<p>Reasons for election as a candidate for Director</p> <p>Mr. Hiromi Meguro has a wealth of business experience and wide knowledge, including serving as Branch Manager of sales branches, and being involved in overseeing the planning, managing and supervising related to general credit businesses, as described in the above brief biography.</p> <p>In addition, since December 2019, as Executive Officer, he has planned measures related to sales, engaged in supervision of and support for sales branch management, and overseen sales promotion, and sales branches in the jurisdiction of the core branches. Taking account of the fact that he has been appropriately and sincerely performing his duties, since he is the appropriate personnel for the further growth of the Bank Group, the Bank thus requests his election as Director.</p>	<p>Attendance Rate to Board of Directors meetings (Attendance Status): —</p> <p>Term of office: —</p>

No.	Name (Date of birth)	Past experience, positions, responsibilities, and significant concurrent positions	Number of shares of the Bank held
4	Shinji Takano (Apr. 10, 1966) (Male) (Age: 58) <u>New</u> <u>Inside</u>	<p>Apr. 1989 Joined the Bank</p> <p>Oct. 2007 Section Manager, Personnel Section, Personnel Department</p> <p>Sep. 2011 Branch Manager, Kabeya Branch</p> <p>Sep. 2013 Branch Manager, Shirakawa-nishi Branch</p> <p>May 2015 Deputy General Manager, General Planning Department</p> <p>Aug. 2015 Senior Assistant Manager in charge of Personnel Department (seconded to Toho Securities Co., Ltd.)</p> <p>Oct. 2017 Senior Manager in charge of Personnel Department (seconded to Toho Securities Co., Ltd.)</p> <p>Mar. 2018 General Manager, General Planning Department</p> <p>Jun. 2020 Branch Manager, Kitakata Branch</p> <p>Mar. 2021 Branch Manager, Kitakata Branch and Shiokawa Branch</p> <p>Jun. 2021 Executive Officer and Branch Manager, Kitakata Branch and Shiokawa Branch</p> <p>Jun. 2022 Executive Officer and Deputy Head, Business Promotion Headquarters and General Manager, Corporate Consulting Department</p> <p>Mar. 2023 Executive Officer and Deputy Head, Business Promotion Headquarters, and General Manager, Sales Management Department</p> <p>Mar. 2024 Executive Officer and Head of Business Operations Headquarters</p> <p>Jun. 2024 Managing Executive Officer and Head of Business Operations Headquarters</p> <p>Mar. 2025 Managing Executive Officer [Responsibilities] General Planning Department (Main), Compliance & Risk Management Department (Main) (To the present)</p>	22,044 shares
		<p>Reasons for election as a candidate for Director</p> <p>Mr. Shinji Takano has a wealth of business experience and wide knowledge, including serving as Branch Manager of sales branches, and being involved in overseeing the planning of overall management strategies, as described in above brief biography.</p> <p>In addition, since June 2022, as Executive Officer, he has been supervising the planning of sales strategies and measures, market department, and overall business operations and systems. Taking account of the fact that he has been appropriately and sincerely performing his duties, since he is the appropriate personnel for the further growth of the Bank Group, the Bank thus requests his election as Director.</p>	<p>Attendance Rate to Board of Directors meetings (Attendance Status): —</p> <p>Term of office: —</p>

No.	Name (Date of birth)	Past experience, positions, responsibilities, and significant concurrent positions	Number of shares of the Bank held
5	Masako Konishi (Oct. 18, 1958) (Female) (Age: 66) <div>Reelection</div> <div>Outside</div> <div>Independent</div>	<p>Apr. 1981 Joined Announcement Department, CHUBU-NIPPON BROADCASTING CO., LTD.</p> <p>Mar. 1983 Retired from CHUBU-NIPPON BROADCASTING CO., LTD.</p> <p>Apr. 1989 Served as a caster and reporter at multiple broadcasting stations such as NHK, TBS, and CNN</p> <p>Apr. 1998 Obtaining certificate of weather forecaster, served as a weather forecaster at MX TV, etc.</p> <p>Jun. 2001 Joined Weathernews Inc. Weather forecaster and producer, Contents Creation Department</p> <p>Jul. 2004 Retired from Weathernews Inc.</p> <p>Sep. 2005 Joined WWF Japan (To the present)</p> <p>Feb. 2017 Member of the Central Environment Council, Ministry of the Environment (To the present)</p> <p>Apr. 2017 Specially Appointed Professor, Department of Business Design, Faculty of Global Business, Showa Women's University</p> <p>Apr. 2022 Specially Appointed Professor, Graduate School of Advanced Integrated Studies in Human Survivability, Kyoto University (To the present)</p> <p>Jun. 2022 Outside Director of the Bank (Non-executive, Independent) (To the present)</p> <p>Apr. 2023 Specially Appointed Professor, Graduate Program in Welfare Co-creation Management, Showa Women's University (To the present)</p>	— share
		<p>Reasons for election as a candidate for Outside Director and expected roles After joining the World Wide Fund for Nature Japan, Ms. Masako Konishi continuously participated in the United Nations Framework Convention on Climate Change (UNFCCC) as an international climate change negotiator since 2005 and has been engaged in information analysis, negotiations, and policy recommendations. Through her research activities as a university faculty member, she has gained a high level of expertise in domestic and international environmental and energy policies and sustainability (SDGs), and has extensive experience in advising companies. The Bank thus requests her election again as Outside Director, expecting that she will contribute to the realization of more transparent management by reflecting the perspectives of shareholders and other stakeholders from an independent and objective standpoint, utilizing such experience and insight. She does not have experience of engaging directly in the business management of a company in the past. However, as addressing sustainability is a critical priority for our management, the Bank believes that Ms. Masako Konishi will appropriately perform her duties as an Outside Director for the reasons above.</p> <p>Supplemental explanation regarding independence Ms. Masako Konishi does not infringe upon the “Standards for Independence” stipulated by the Tokyo Stock Exchange, and satisfies the Criteria of independence for Outside Officers defined by the Bank. As she has high independence from management and there is no risk of conflicts of interest with ordinary shareholders, she has been elected an Independent Director.</p>	<p>Attendance Rate to Board of Directors meetings (Attendance Status): 100% (14 out of 14)</p> <p>Term of office: 3 years</p>

Term of office as Outside Director

Ms. Masako Konishi's term of office as an Outside Director of the Bank will be three (3) years at the conclusion of this General Meeting of Shareholders.

No.	Name (Date of birth)	Past experience, positions, responsibilities, and significant concurrent positions	Number of shares of the Bank held
6	Hideya Takashima (Nov. 20, 1959) (Male) (Age: 65) <u>Reelection</u> <u>Outside</u> <u>Independent</u>	<p>Apr. 1982 Joined Sapporo Breweries Limited</p> <p>Nov. 1997 General Manager, Manufacturing Department, Osaka Brewery</p> <p>Sep. 2001 General Manager in charge of Manufacturing Department, Beer Manufacturing Headquarters</p> <p>Mar. 2007 General Manager, Sendai Brewery</p> <p>Mar. 2009 Executive officer and General Manager, Corporate Strategy Headquarters</p> <p>Sep. 2012 Managing executive officer and General Manager, Hokkaido Headquarters</p> <p>Mar. 2013 Managing executive officer and General Manager, Hokkaido Headquarters and Representative, Hokkaido Head Office</p> <p>Mar. 2015 Director and Senior Managing Executive Officer, POKKA SAPPORO FOOD & BEVERAGE LTD.</p> <p>Jan. 2017 President & representative director, Sapporo Breweries Limited and Group executive officer, Sapporo Holdings Limited</p> <p>Mar. 2017 President & representative director, Sapporo Breweries Limited and Managing group executive officer, Sapporo Holdings Limited</p> <p>Mar. 2021 Advisor, Sapporo Holdings Limited</p> <p>Mar. 2022 External Auditor, Fujio Food Group, Inc. (To the present)</p> <p>Jun. 2022 Outside Director of the Bank (Non-executive, Independent) (To the present)</p> <p>Jun. 2022 External Auditor, Hokkaido Airport Terminal Co., Ltd. (To the present)</p> <p>Mar. 2023 Retired from the position as Advisor of Sapporo Holdings Limited</p> <p>Jul. 2023 Chairman, Rakuno Gakuen Educational Corporation (To the present)</p>	31,300 shares
		<p>Reasons for election as a candidate for Outside Director and expected roles</p> <p>In addition to serving as President & representative director of Sapporo Breweries Limited, Mr. Hideya Takashima was also in several other prominent positions, including managing group executive officer of Sapporo Holdings Limited. Thus, he has a wealth of experience and a wide range of knowledge as a long time business manager.</p> <p>In the expectation that he will contribute to the strengthening of corporate governance by providing advice, guidance to the Bank's management, and supervise it appropriately, from an objective perspective based on his experience and insight, the Bank thus request his election again as Outside Director.</p> <p>Supplemental explanation regarding independence</p> <p>Mr. Hideya Takashima does not infringe upon the "Standards for Independence" stipulated by the Tokyo Stock Exchange, and satisfies the Criteria of independence for Outside Officers defined by the Bank. As he has high independence from management and there is no risk of conflicts of interest with ordinary shareholders, he has been elected an Independent Director.</p>	<p>Attendance Rate to Board of Directors meetings (Attendance Status): 92% (13 out of 14)</p> <p>Term of office: 3 years</p>

Term of office as Outside Director

Mr. Hideya Takashima's term of office as an Outside Director of the Bank will be three (3) years at the conclusion of this General Meeting of Shareholders.

- (Notes)
1. There are no special interest relationships between each candidate and the Bank.
 2. If Ms. Masako Konishi and Mr. Hideya Takashima are elected as originally proposed, the Bank plans to designate them as Independent Officers prescribed by the regulations of the Tokyo Stock Exchange and submit a notification of the appointment to the same Exchange.
 3. Agreement limiting liability with Outside Directors
The Bank and Outside Directors have entered into agreements to limit their liability pursuant to 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 pursuant to the agreement is the minimum liability amount stipulated by Article 425, Paragraph 1 of the said Act, and if the election of Ms. Masako Konishi and Mr. Hideya Takashima are approved, the Bank plans to continue the agreements with them.
 4. The Bank will conclude the Directors and Officers Liability Insurance Contract with an insurance company, and has agreed that the contract will cover damages that may be incurred by the insured as a result of his/her assuming responsibility for the performance of his/her duties or receiving a claim related to the pursuit of such responsibility. All candidates for the position of Director shall be covered by the insurance policy. The policy is scheduled to be renewed with the same contents at the next renewal.

(Reference) Skill Matrix of the Candidates for Directors

Name	Positions and responsibilities	Management strategy and sustainability	Corporate management/legal affairs	Sales/ Consulting	Community/ Co-creation	Human resources/ Diversity	Market operation/ International business	IT/DX
Minoru Sato	President (Representative Director)	●	●	●	●	●	●	●
Katsutoshi Endo	Senior Managing Director (Representative Director)	●	●	●	●	●		●
Hiroshi Meguro	Managing Director	●	●	●	●			
Shinji Takano	Managing Director	●	●	●		●	●	●
Masako Konishi <u>Outside</u>	Director (Non-executive)	●		●		●	●	●
Hideya Takashima <u>Outside</u>	Director (Non-executive)	●	●	●	●	●		●
Takuo Sato	Director and Audit and Supervisory Committee Member	●	●	●	●	●		
Ichiro Kawano <u>Outside</u>	Director and Audit and Supervisory Committee Member (Non-executive)	●	●	●	●			
Takamasa Hisada <u>Outside</u>	Director and Audit and Supervisory Committee Member (Non-executive)	●	●			●	●	
Toru Oda <u>Outside</u>	Director and Audit and Supervisory Committee Member (Non-executive)	●	●	●		●		●

The table above does not cover all knowledge the candidates for Directors have

Details of each item

Management strategy and sustainability	Knowledge, experience, and abilities related to corporate management and organizational operation, as well as ESG management (environmental, social, governance, etc.) that supports corporate sustainability
Corporate management/legal affairs	Knowledge, experience, and abilities related to business administration, including legal affairs, compliance, risk management, finance, and taxation
Sales/Consulting	Knowledge, experience, and abilities related to sales, such as providing solutions to revitalize local economies, and knowledge, experience, and abilities related to sales planning and marketing
Community/Co-creation	Knowledge, experience, and abilities related to value creation through deep understanding of characteristics and issues of local communities and economies, and effective alignment and cooperation with diverse stakeholders
Human resources/Diversity	Knowledge, experience, and abilities related to human resource management, human resource development, diversity promotion, and other human resource-related operations
Market operation/ International businesses	Knowledge, experience, and abilities related to securities management and international operations
IT/DX	Knowledge, experience, and skills related to the use and promotion of digital technology to improve productivity and add value to companies

(Reference) Criteria of independence for Outside Directors

If a candidate for Outside Director satisfies the conditions for independence defined by the Tokyo Stock Exchange and none of the following conditions apply either currently or recently (Note 1), the candidate will be deemed as possessing independence.

- (1) A party that holds the Bank as a major transaction partner (Note 2), or if the party is a corporation, etc. (Note 3), a business executor thereof.
- (2) A major transaction partner of the Bank, or if the party is a corporation, etc., a business executor thereof.
- (3) A consultant, accounting specialist, or legal specialist that receives a significant amount (Note 4) of cash or other properties from the Bank other than officer compensation (if the party receiving said properties is a corporation, etc., persons affiliated with said corporation, etc.).
- (4) A party receiving a significant amount of donations, etc., from the Bank, or if the party is a corporation, etc., a business executor thereof.
- (5) A major shareholder (Note 5) of the Bank, or if the party is a corporation, etc., a business executor thereof.
- (6) A relative (Note 7) of a party listed below (excluding parties that are not significant (Note 6)).

A. A party to which (1) to (5) above applies

B. Director, Audit and Supervisory Board Member, Executive Officer, or business executor of the Bank or its subsidiaries

(Note 1) “Recent” refers to cases that are essentially equivalent to the present, and includes, for example, cases where the classification applied when the content of a proposal for election as an Outside Director at a General Meeting of Shareholders was determined.

(Note 2) A “major transaction partner” is evaluated based on a standard of 2% or more of consolidated net sales (for the Bank, consolidated ordinary revenue) for a fiscal year. Additionally, for financing transactions, if changes in the credit policies of the Bank would have a significant effect on the transaction partner, such as in cases where the amount of financing provided by the Bank is the top transaction amount and if immediate collection of said financing would cause critical issues with business continuity, the party shall be deemed a major transaction partner.

(Note 3) A “corporation, etc.,” includes organizations other than corporations.

(Note 4) A “significant amount” refers to an amount of 10 million yen or more on average for the past three years.

(Note 5) A “major shareholder” refers to a person or corporation, etc., which holds, either directly or indirectly, voting rights of 10% or more of total voting rights.

(Note 6) “Significant” refers to persons who are at the executive or managerial level at a company, or for accounting specialists and legal specialists, persons holding specialized licenses, such as certified public accountant and attorney at law.

(Note 7) A “relative” refers to relatives to within the second degree of kinship.