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(Securities Code: 8346)  
June 1, 2022

**To Shareholders with Voting Rights:**

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

**NOTICE OF CONVOCATION OF  
THE 119TH ANNUAL GENERAL MEETING OF SHAREHOLDERS**

We are pleased to announce that the 119th Annual General Meeting of Shareholders of The Toho Bank, Ltd. (hereinafter the “Bank”) will be held for the purposes as described below.

This Annual General Meeting of Shareholders will be held upon implementation of appropriate infection prevention measures against the COVID-19. However, we ask you to kindly check the COVID-19 infection situation in Japan and your own health condition on the date of the event, and give consideration on attending the meeting.

If you choose not to physically attend the meeting, you can exercise your voting rights by returning the enclosed Voting Rights Exercise Form, or via the Internet, etc. Please review the Reference Documents for the General Meeting of Shareholders (described hereinafter) and exercise your voting rights by one of the following methods by Wednesday, June 22, 2022 at 5:30 p.m. Japan time.

■ 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.

■ Exercise of Voting Rights via the Internet, etc.

Please review the “Guidance for the Exercise of Voting Rights via the Internet” on page 4 and 5 of this Notice of Convocation, access the voting rights exercise website (<https://evote.tr.mufg.jp/>) designated by the Bank, and vote for or against for each of the proposals by following the on-screen instructions by the exercise deadline listed above.

This Annual General Meeting of Shareholders will be presented via the Internet as a live stream. To prevent the spread of the COVID-19 infection, please kindly refrain from physically attending the venue and watch the live stream instead on the date of the event.

- 1. Date and Time:** Thursday, June 23, 2022 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 119th Fiscal Year (from April 1, 2021 to March 31, 2022)

2. Consolidated Financial Statements for the Bank's 119th Fiscal Year (from April 1, 2021 to March 31, 2022) 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:** Partial Amendment to Articles of Incorporation
- Proposal No. 3:** Election of Six (6) Directors other than Directors serving as Audit and Supervisory Committee Members
- Proposal No. 4:** Election of Four (4) Directors serving as Audit and Supervisory Committee Members

End

Disclosure via the Internet

- ◎Of the documents required to be attached to this notice of convocation, the following are, in accordance with laws and regulations as well as Article 16 of the Articles of Incorporation of the Bank, posted on the Bank's website and are therefore not included with this document.
  1. The Non-consolidated Statements of Changes in Net Assets
  2. The Notes to the Non-consolidated Financial Statements
  3. The Consolidated Statements of Changes in Net Assets
  4. The Notes to the Consolidated Financial Statements(<https://www.tohobank.co.jp/company/ir/stocks/sokai.html>)
- ◎Any updates to the Reference Documents, Business Report, Non-consolidated Financial Statements and Consolidated Financial Statements will be posted on the Bank's website.  
(<https://www.tohobank.co.jp/company/ir/stocks/sokai.html>)
- ◎The notice of convocation of the Bank is posted on the Bank's website and the website of the Tokyo Stock Exchange (<http://www.jpx.co.jp/>) (in Japanese and an English translation of the particulars of the notice of convocation and the Reference Documents).

## 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, etc. 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 23, 2022 at 10:00 a.m. Japan Standard Time

### If exercising your voting rights in advance

**\*This year, we highly recommend you this way.**

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 22, 2022, 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.

Proposal No. 1 and 2

- In case of approval: Draw a circle in the “賛” section.
- In case of disapproval: Draw a circle in the “否” section.

Proposals No. 3 and 4

- In case of approval of all candidates: Draw a circle in the “賛” section.
- In case of disapproval of all candidates: Draw a circle in the “否” section.

\* In case of indicating approval or disapproval of only some candidates, please enter the candidate number of the candidate(s).

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.

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 22, 2022, at 5:30 p.m. Japan Standard Time

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.
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## Guidance for the Exercise of Voting Rights via the Internet

If you exercise your voting rights via the Internet, please access the Bank's designated voting website using a smartphone or personal computer, etc., and exercise your voting rights by following the guidance on the screen.

Exercise deadline: Votes received by Wednesday, June 22, 2022, at 5:30 p.m. Japan Standard Time

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."

You can exercise your voting rights by the following method only once.

- 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. Exercise is completed by following the on-screen instructions.  
If you log into the voting website a second time and for subsequent logins, please log in by following the guidance provided on the following page.

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/>

Click “Next screen”

- 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 Enter a new password in both “New password” and “New password (confirmation).”

Click “Send”

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 2:00 a.m. to 5:00a.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.
- (3) Votes via the Internet will be accepted by 5:30 p.m. on Wednesday, June 22, 2022; however, you are cordially requested to exercise your voting rights ahead of time, and contact the Help Desk as mentioned below should you have any inquiries.

#### 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) From the security point of view, the exercise of voting rights by using the QR code is possible only once. After the second time, even if you scan the QR code, you will need to enter "Login ID" and "Temporary Password".
- iii) 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(i) 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)

## Proposal No. 1: Appropriation of Surplus

The Bank proposes the appropriation of surplus as follows.

### 1. Matters concerning year-end dividends

The dividend policy of the Bank is, in principle, to aim for further soundness of management by enhancing the amount of its internal reserves while continuing to provide stable dividends. To that end, the Bank works to provide returns of profits to shareholders in a flexible manner according to its business results. Under this policy, while comprehensively considering the business results, the Bank proposes 4 yen per share of common stock. As a result, combined with the interim dividend of 3 yen per share that has been paid out, full-year dividends will amount to 7 yen per share.

(1) Matters concerning the allotment of dividend property to shareholders and the total amount  
4 yen per share of common stock, for a total of 1,008,226,460 yen

(2) Effective date of distribution of surplus  
June 24, 2022

### 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 4,000,000,000 yen

(2) Item and the amount of surplus to be decreased

Retained earnings brought forward 4,000,000,000 yen

## Proposal No. 2: Partial Amendment to Articles of Incorporation

### 1. Reasons for Amendments

The revised stipulations stipulated in the proviso of Article 1 of the supplementary provisions of the “Act Partially Amending the Companies Act” (Act No. 70 of 2019) will be enforced on September 1, 2022, and the Bank proposes the following amendments to the Bank’s Articles of Incorporation in preparation for the implementation of the system for electronic provision of materials for general meetings of shareholders.

- (1) Article 16, Paragraph 1 of the proposed amendments stipulates that information that is the content of reference documents for the general meeting of shareholders, etc., shall be provided electronically.
- (2) Article 16, Paragraph 2 of the proposed amendments establishes stipulations to limit on the scope of matters to be recorded in physical documents that are provided to shareholders who request provision of physical documents.
- (3) As stipulations concerning internet disclosure and deemed provision of reference documents for general meetings of shareholders (Article 16 of the current Articles of Incorporation) will no longer be necessary, these shall be deleted.
- (4) Supplementary provisions shall be established concerning the effective date, etc., in line with the new establishments and deletions above.

### 2. Details of Amendments

The details of the amendment are as follows.

(Amended sections are underlined.)

Current Articles of Incorporation	Proposed Amendments
<p data-bbox="183 902 793 999"><u>(Internet disclosure and deemed provision of reference documents for general meetings of shareholders)</u></p> <p data-bbox="183 999 793 1319"><u>Article 16 In the convocation of general meetings of shareholders, the Bank may deem that it has provided to shareholders information concerning matters that must be displayed in the reference documents for general meetings of shareholders, business report, non-consolidated financial statements, and consolidated financial statements via internet disclosure in conformity with definitions provided in the Ordinance of the Ministry of Justice.</u></p> <p data-bbox="373 1341 604 1375">(Newly established)</p> <p data-bbox="373 1778 604 1812">(Newly established)</p>	<p data-bbox="1050 902 1182 936">(Removed)</p> <p data-bbox="815 1341 1276 1375"><u>(Measures for electronic provision, etc.)</u></p> <p data-bbox="815 1375 1406 1532"><u>Article 16 In the convocation of general meetings of shareholders, the Bank shall provide electronically information that is the content of reference documents for the general meeting of shareholders, etc.</u></p> <p data-bbox="815 1532 1390 1756"><u>2 Of the matters to which electronic provision measures apply, the Bank may choose not to record all or part of matters stipulated in the Ordinance of the Ministry of Justice in the physical documents provided to shareholders who made requests for provision of physical documents by the record date for voting rights.</u></p> <p data-bbox="815 1778 1117 1812"><u>Supplementary provisions</u></p> <p data-bbox="815 1812 1422 2031"><u>1 The deletion of Article 16 (Internet disclosure and deemed provision of reference documents for general meetings of shareholders) of the current Articles of Incorporation and new establishment of Article 16 (Measures for electronic provision, etc.) of the Proposed Amendments shall take effect from September 1, 2022.</u></p>



Current Articles of Incorporation	Proposed Amendments
	<p data-bbox="815 215 1414 365"><u>2 Notwithstanding the provisions of the previous paragraph, Article 16 of the current Articles of Incorporation shall remain valid for general meetings of shareholders to be held by the end of February, 2023.</u></p> <p data-bbox="815 371 1422 521"><u>3 These supplementary provisions shall be deleted on March 1, 2023, or after the lapse of three months from the day of the general meeting of shareholders in the previous paragraph, whichever is later.</u></p>

Supplemental Note on Proposal No. 2 Partial Amendment to Articles of Incorporation

The system for electronic provision is a system under which materials for the general meeting of shareholders can be provided to shareholders by uploading such materials on a website of the company, etc. and notifying shareholders of the website address in writing.

Since the electronic provision system is mandatory for listed companies, the Bank will apply the system from the next general meeting of shareholders in June 2023, and our shareholders shall receive a simplified notice of convocation with a notification of uploading materials on the Bank's website and its address, etc.

Shareholders who wish to receive materials of the general meeting of shareholders in paper form even after the adoption of the system may request by taking procedure.

Concerning the requesting procedure, please contact the securities companies you have accounts with, or shareholder registry administrators by referring to the enclosed brochure or the website of Mitsubishi UFJ Trust and Banking Corporation about the system for electronic provision.

(<https://www.tr.mufg.jp/daikou/denshi.html>)

### Proposal No. 3: Election of Six (6) Directors other than Directors serving as Audit and Supervisory Committee Members

The terms of office of all five (5) 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 further strengthening the 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 discussions 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 names, etc. of the candidates for Directors are as follows and matters concerning the candidates for Directors are described on page 11 to page 16

No.	Name (Gender) (Age)	Current positions and responsibilities at the Bank	Attendance Rate to Board of Directors meetings (Attendance Status)
1	Minoru Sato (Male) (61) <u>Reelection</u> <u>Inside</u>	President (Representative Director) [Responsibilities] Audit Department (Main)	100% (20 out of 20)
2	Hideho Suto (Male) (60) <u>Reelection</u> <u>Inside</u>	Senior Managing Director (Representative Director) [Responsibilities] General Planning Department (Main), Compliance and Risk Management Department (Main), and Personnel Department (Main)	100% (20 out of 20)
3	Kiichi Yokoyama (Male) (61) <u>Reelection</u> <u>Inside</u>	Managing Director and Head, Business Promotion Headquarters, and General Manager, Sales Management Department [Responsibilities] Business Promotion Headquarters (Main) and Digital Strategy/Business Process Reform Department (Main)	100% (15 out of 15)
4	Shigeki Nanaumi (Male) (60) <u>Reelection</u> <u>Inside</u>	Managing Director and General Manager, Koriyama Main Office [Responsibilities] Business Promotion Headquarters (Sub)	100% (15 out of 15)
5*	Masako Konishi (Female) (63) <u>New</u> <u>Outside</u> <u>Independent</u>	—	—
6	Hideya Takashima (Male) (62) <u>New</u> <u>Outside</u> <u>Independent</u>	—	—

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

2. As for Messrs. Kiichi Yokoyama and Shigeki Nanaumi, the attendance at Board of Directors' meetings held after their assumption of office on June 23, 2021 are stated.

3. 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 Inside Director

Outside Outside Director

Independent Independent Director/Auditor submitted to Tokyo Stock Exchange

\* Female candidate for Director

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: 61)	<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 [Responsibilities] Business Operation Headquarters (Main) and Personnel Department (Main)</p> <p>Jun. 2020 President (Representative Director) [Responsibilities] Audit Department (Main) (To the present)</p>	102,900 shares
	<u>Reelection</u> <u>Inside</u>	<p>Reasons for selection as a candidate for Director</p> <p>Mr. Minoru Sato was appointed as Director in June 2012, after serving as Branch Managers and General Manager, Head Office, as described in above brief biography. Having superior corporate planning abilities, sense of management balance and high reliability, he has appropriately and sincerely executed his duties. 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 namely dealing with the COVID-19, various structural matters such as shrinking local economies due to population decline and the progress of digitalization.</p> <p>Under these circumstances, in April 2021, the Bank has newly formulated the "Toho 'Kagayaki' Plan", the medium-term management plan, and we have been working to improve our business performance.</p> <p>Considering these achievements, his ability to implement reforms, and his leadership to facilitate the smooth operation of the Board of Directors, since he is the appropriate personnel for the further growth of the Group, the Bank thus decided to designate Mr. Minoru Sato as a candidate for Director again.</p>	Attendance Rate to Board of Directors meetings (Attendance Status): 100% (20 out of 20)

No.	Name (Date of birth)	Past experience, positions, responsibilities, and significant concurrent positions	Number of shares of the Bank held
2	Hideho Suto (Jun. 5, 1961) (Male) (Age: 60) Reelection Inside	<p>Apr. 1984 Joined the Bank</p> <p>Jun. 2003 Deputy General Manager, Head Office, and Section Manager, Credit Section I</p> <p>Oct. 2006 Deputy General Manager, Personnel Department</p> <p>Mar. 2008 Branch Manager, Koriyama-minami Branch</p> <p>Jun. 2010 Deputy General Manager, Corporate Banking Department, and Section Manager, Public Relations Section</p> <p>Apr. 2011 General Manager, Corporate Banking Department, and Section Manager, Public Relations Section</p> <p>Sep. 2012 Deputy Head, Business Promotion Headquarters, and General Manager, Corporate Banking Department</p> <p>Jun. 2013 Deputy Head, Business Promotion Headquarters</p> <p>Mar. 2014 Deputy Head, Business Promotion Headquarters, and Joint General Manager, General Planning Department</p> <p>May. 2014 General Manager, General Planning Department, and Manager, Management Strategy Coordination Office</p> <p>Jun. 2014 Director and General Manager, General Planning Department, and Manager, Management Strategy Coordination Office</p> <p>Jun. 2015 Director and General Manager, Koriyama Main Office</p> <p>Jun. 2016 Managing Director, stationed to Koriyama</p> <p>Jun. 2017 Managing Director and General Manager, Koriyama Main Office</p> <p>Jun. 2018 Managing Director and General Manager, Head Office</p> <p>Jun. 2020 Managing Executive Officer and General Manager, Head Office</p> <p>Jun. 2021 Senior Managing Director (Representative Director) [Responsibilities] General Planning Department (Main), Compliance and Risk Management Department (Main), and Personnel Department (Main) (To the present)</p>	37,800 shares
		<p>Reasons for selection as a candidate for Director</p> <p>Mr. Hideho Suto has a wealth of business experience and wide knowledge, including serving as Branch Manager, as described in above brief biography, and being involved with overseeing the planning of sales strategies, and investigation, research and planning of important management matters. Since June 2014, being as Director, he has appropriately and sincerely executed his duties, such as overseeing the planning of management basic policies and management plans, etc. Considering these facts, since he is the appropriate personnel for realization of establishing a new business model which can adopt to changes, and for the further growth of the Group, the Bank thus decided to designate Mr. Hideho Suto as a candidate for Director again.</p>	Attendance Rate to Board of Directors meetings (Attendance Status): 100% (20 out of 20)

No.	Name (Date of birth)	Past experience, positions, responsibilities, and significant concurrent positions	Number of shares of the Bank held
3	Kiichi Yokoyama (Jul. 20, 1960) (Male) (Age: 61) <u>Reelection</u> <u>Inside</u>	Apr. 1983 Joined the Bank Mar. 2003 Branch Manager, Takizawa Branch Mar. 2005 Branch Manager, Asaka Branch Jun. 2007 Branch Manager, Sendai Branch Mar. 2010 Branch Manager, Kencho (Prefectural Government) Branch Sep. 2011 Joint General Manager, Personal Finance Department Jun. 2012 Branch Manager, Kitakata Branch Mar. 2014 Joint General Manager, Personnel Department, and Section Manager, Personnel Section May. 2015 General Manager, Personnel Department Jun. 2015 Executive Officer and General Manager, Personnel Department Jun. 2016 Director and General Manager, Personnel Department Jun. 2017 Managing Director and General Manager, Personnel Department Jun. 2018 Managing Director Mar. 2019 Managing Director and General Manager, Personnel Department Sep. 2019 Managing Director Jun. 2020 Resigned from the position as Director Jun. 2020 President, Toho Information System CO.,LTD Jun. 2021 Managing Director and Head, Business Promotion Headquarters, of the Bank May. 2022 Managing Director and Head, Business Promotion Headquarters, and General Manager, Sales Management Department Business Promotion Headquarters (Main) and Digital Strategy/Business Process Reform Department (Main) (To the present)	40,700 shares
		Reasons for selection as a candidate for Director Mr. Kiichi Yokoyama has a wealth of business experience and wide knowledge, including serving as Branch Manager, as described in above brief biography, and being involved in the management of personnel, and the education and skill development of employees, etc. Since June 2016, being as Director, he has appropriately and sincerely executed his duties such as overseeing support for a diverse work styles for employees, etc., overseeing various measures in market related departments, and overseeing the management of chattel, real estate, and general expenses. In addition, after serving as President of the Group, he has also appropriately and sincerely made comittment on overseeing and supporting sales branches, and expanding customer-based services utilizing ditital technologies. Considering these facts, since he is the appropriate personnel for the further growth of the Group, the Bank thus decided to designate Mr. Kiichi Yokoyama as a candidate for Director again.	Attendance Rate to Board of Directors meetings (Attendance Status): 100% (15 out of 15)

No.	Name (Date of birth)	Past experience, positions, responsibilities, and significant concurrent positions	Number of shares of the Bank held
4	Shigeki Nanaumi (May 30, 1961) (Male) (Age: 60) <u>Reelection</u> <u>Inside</u>	<p>Apr. 1984 Joined the Bank</p> <p>Oct. 2003 Section Manager, Credit Section, Koriyama Branch</p> <p>Mar. 2006 Branch Manager, Fukushima-nishi chuo Branch</p> <p>Jun. 2008 Branch Manager, Yabuki Branch</p> <p>Sep. 2009 Deputy General Manager, Head Office, and Section Manager, Credit Section</p> <p>Oct. 2010 Senior Deputy General Manager, Head Office, and Section Manager, Credit Section</p> <p>Mar. 2012 General Manager, Credit Management Department</p> <p>May. 2013 General Manager, Credit Management Department, and General Manager, Credit Department</p> <p>Sep. 2014 Branch Manager, Shirakawa Branch</p> <p>Jun. 2015 Executive Officer and Branch Manager, Shirakawa Branch</p> <p>May. 2016 Executive Officer and Branch Manager, Tokyo Branch</p> <p>Jun. 2019 Senior Executive Officer and Branch Manager, Tokyo Branch</p> <p>May. 2021 Senior Executive Officer and General Manager, Koriyama Main Office</p> <p>Jun. 2021 Managing Director and General Manager, Koriyama Main Office [Responsibilities] Business Promotion Headquarters (Sub) (To the present)</p>	27,400 shares
		<p>Reasons for selection as a candidate for Director</p> <p>Mr. Shigeki Nanaumi has a wealth of business experience and wide knowledge, including serving as Branch Manager of sales branches, as described in above brief biography, and being involved in overseeing planning, managing and supervising related to general credit businesses. Since June 2015, being as Executive Officer, he has appropriately and sincerely executed his duties such as overseeing the sales branches in the jurisdiction of the core branches. Also, since June 2021, being as a Director, he has appropriately and sincerely made commitment on overseeing sales branches in Koriyama district. Considering these facts, since he is the appropriate personnel for the further growth of the Group, the Bank thus decided to designate Mr. Shigeki Nanaumi as a candidate for Director again.</p>	Attendance Rate to Board of Directors meetings (Attendance Status): 100% (15 out of 15)

No.	Name (Date of birth)	Past experience, positions, responsibilities, and significant concurrent positions	Number of shares of the Bank held
		<p>Apr. 1981 Joined Announcement Department, CHUBU-NIPPON BROADCASTING CO., LTD.</p> <p>May. 1985 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>Jan. 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 (To the present)</p>	— shares
5*	<p>Masako Konishi (Oct. 18, 1958) (Female) (Age: 63)</p> <p><input checked="" type="checkbox"/> New <input type="checkbox"/> Outside <input type="checkbox"/> Independent</p>	<p>Reasons for selection as a candidate for Outside Director and expected roles</p> <p>Ms. Masako Konishi, since joining WWF Japan, with her high ability of negotiation in English, as an international climate change negotiator, she has been participating in the United Nations Framework Convention on Climate Change since 2005, and serving information analysis, negotiation, and advising measures. She has a specialized knowledge on environmental measures inside and outside Japan.</p> <p>We believe she will contribute to the realization of management with higher transparency by utilizing her experience and insight to provide opinions from an independent and objective standpoint, taking into account the perspectives of our shareholders and other stakeholders. The Bank thus requests her appointment as a new Outside Director.</p> <p>She does not have experience of engaging directly in the business management of a company in the past; however, for the reasons above, the Bank believes that she will appropriately perform her duties as an Outside Director.</p> <p>Supplemental explanation regarding independence</p> <p>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 (—)</p>

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: 62) <u>New</u> <u>Outside</u> <u>Independent</u>	Apr. 1982 Joined Sapporo Breweries Limited Nov. 1997 General Manager, Manufacturing Department, Osaka Brewery Sep. 2001 General Manager in charge of Manufacturing Department, Beer Manufacturing Headquarters Mar. 2007 General Manager, Sendai Brewery Mar. 2009 Executive officer and General Manager, Corporate Strategy Headquarters Sep. 2012 Managing executive officer and General Manager, Hokkaido Headquarters Mar. 2013 Managing executive officer and General Manager, Hokkaido Headquarters and Representative, Hokkaido Head Office Mar. 2015 Director and Senior Managing Executive Officer, POKKA SAPPORO FOOD & BEVERAGE LTD. Jan. 2017 President & representative director, Sapporo Breweries Limited and Group executive officer, Sapporo Holdings Limited Mar. 2017 President & representative director, Sapporo Breweries Limited and Managing group executive officer, Sapporo Holdings Limited Mar. 2021 Advisor, Sapporo Holdings Limited (To the present)	— shares
		Reasons for selection as a candidate for Outside Director and expected roles Mr. Hideya Takashima has served as President & representative director of Sapporo Breweries Limited for many years as well as a managing group executive officer of Sapporo Holdings Limited, and he has a wealth of experience and a wide range of knowledge as a business manager.  In the expectation that he will contribute to the strengthening of corporate governance by supervising the Bank and providing general management advice from an objective perspective based on his experience and insight, the Bank thus request his election as Outside Director.  Supplemental explanation regarding independence 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.	Attendance Rate to Board of Directors meetings (—)

- (Notes)
- There are no special interest relationships between each candidate and the Bank.
  - If Ms. Masako Konishi and Mr. Hideya Takahashi are elected as originally proposed, the Bank plans to designate them as Independent Officers prescribed by the regulations of the Tokyo Stock Exchange, Inc. and submit a notification of the appointment to the same Exchange.
  - 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 Takahashi is approved, the Bank plans to enter into agreements with them.
  - 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.



**Proposal No. 4: Election of Four (4) Directors serving as Audit and Supervisory Committee Members**

The terms of office of all six (6) Directors serving as Audit and Supervisory Committee Members will expire at the conclusion of this Annual General Meeting of Shareholders. Accordingly, the election of four (4) Directors serving as Audit and Supervisory Committee Members is proposed.

If this proposal is approved, the number of Directors serving as Audit and Supervisory Committee Members will be reduced by two (2) to four (4). However, we believe that the effectiveness of audits will continue to be ensured through cooperation with the Internal Audit Department.

The names, etc. of the candidates for Directors are as follows and matters concerning the candidates for Directors are described on page 18 to page 24.

The Audit and Supervisory Committee has approved the submission of this proposal.

No.	Name (Gender) (Age)	Current positions and responsibilities at the Bank	Attendance Rate to Board of Directors meetings (Attendance Status)	Attendance Rate to Audit and Supervisory Committee meetings (Attendance Status)
1	Takayuki Ishii (Male) (61) <u>Reelection</u> <u>Inside</u>	Director and Full-time Audit and Supervisory Committee Member	95% (19 out of 20)	89% (17 out of 19)
2	Hayao Watanabe (Male) (66) <u>Reelection</u> <u>Outside</u> <u>Independent</u>	Director and Audit and Supervisory Committee Member (Outside)	95% (19 out of 20)	95% (18 out of 19)
3	Satoshi Nagano (Male) (59) <u>Reelection</u> <u>Outside</u> <u>Independent</u>	Director and Audit and Supervisory Committee Member (Outside)	95% (19 out of 20)	95% (18 out of 19)
4	Ichiro Kawano (Male) (59) <u>New</u> <u>Outside</u> <u>Independent</u>	—	—	—

(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 other than 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 serving as an Audit and Supervisory Committee Member

Reelection Candidate for Director to be reelected

Inside Inside Director

Outside 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	Takayuki Ishii (Sep. 30, 1960) (Male) (Age: 61) <u>Reelection</u> <u>Inside</u>	<p>Apr. 1983 Joined the Bank</p> <p>Mar. 2002 Senior Deputy General Manager, and Section Manager, Credit Section, Taira Branch</p> <p>Mar. 2005 General Manager, Fukushima-oroshimachi Branch</p> <p>Mar. 2007 General Manager, Inawashiro Branch</p> <p>Jun. 2009 General Manager, Aizu-ichinomachi Branch</p> <p>Jun. 2011 General Manager, Business Administration Department</p> <p>Mar. 2012 General Manager, Business Administration Department, and General Manager, Credit Card Business Department</p> <p>Jun. 2012 General Manager, Shirakawa Branch</p> <p>Sep. 2014 General Manager, Iwaki Main Office</p> <p>Jun. 2015 Director and General Manager, Iwaki Main Office</p> <p>May. 2016 Director, stationed to Iwaki</p> <p>Jun. 2016 Managing Director, stationed to Iwaki</p> <p>Jun. 2017 Managing Director</p> <p>May. 2019 Managing Director and General Manager, Iwaki Main Office</p> <p>Jun. 2020 Director (Audit and Supervisory Committee Member) (To the present)</p>	<p>76,300 shares</p> <p>Attendance Rate to Board of Directors meetings (Attendance Status): 95% (19 out of 20)</p>
		<p>Reasons for selection as a candidate for Director (Audit and Supervisory Committee Member)</p> <p>Mr. Takayuki Ishii has a wealth of operational experience and broad knowledge, drawing on his experience of serving as General Manager of sales branches, as described in above brief biography, as well as overseeing the formulation and progress management of sales strategy as General Manager of Business Administration Department.</p> <p>In addition, since assuming the position of Director in June 2015, overseeing sales branches in the jurisdiction of the core branches, overseeing credit businesses as a whole, and managing and overseeing chattel, real estate, and overall expenses.</p> <p>Based on his management experience as a Director of the Bank and auditing experience as an Audit and Supervisory Committee Member, since he is the appropriate personnel to supervise the Bank's business execution, the Bank thus requests his election again as a Director serving as an Audit and Supervisory Committee Member.</p>	<p>Attendance Rate to Audit and Supervisory Committee meetings (Attendance Status): 89% (17 out of 19)</p>

No.	Name (Date of birth)	Past experience, positions, responsibilities, and significant concurrent positions	Number of shares of the Bank held
2	Hayao Watanabe (Jan. 12, 1956) (Male) (Age: 66) <u>Reelection</u> <u>Outside</u> <u>Independent</u>	Apr. 1979 Joined Japan Development Bank (current Development Bank of Japan Inc.)	— shares
		Apr. 1996 Section Manager, General Affairs Department	
		Jun. 2003 General Manager, Finance Department	
		Jun. 2005 General Manager, Research Department	
		Jun. 2006 Branch Manager, Tohoku Branch	
		Jun. 2009 Office Manager, Audit Office	
		Jun. 2010 Retired from Japan Development Bank (current Development Bank of Japan Inc.)	
		Jun. 2010 Full-time Corporate Auditor, KEIO PLAZA HOTEL CO., LTD.	Attendance Rate to Board of Directors meetings (Attendance Status): 95% (19 out of 20)
		Jun. 2012 Outside Corporate Auditor, Japan Economic Research Institute Inc.	
		Jun. 2016 Outside Director (Part-time), the Bank	
		Jun. 2016 Resigned from the position as Outside Corporate Auditor, Japan Economic Research Institute Inc.	
		Jun. 2018 Resigned from the position as Full-time Corporate Auditor, KEIO PLAZA HOTEL CO., LTD.	
		Jun. 2018 Full-time Audit and Supervisory Board Member, ABLIC Inc.	
		Mar. 2019 Outside Director (Part-time, Independent Director), the Bank	
May. 2020 Resigned from the position as Full-time Audit and Supervisory Board Member, ABLIC Inc.			
Jun. 2020 Outside Director (Audit and Supervisory Committee Member) (Part-time, Independent Director) (To the present)			

No.	Name (Date of birth)	Past experience, positions, responsibilities, and significant concurrent positions	Number of shares of the Bank held
		<p>Reasons for selection as a candidate for Outside Director (Audit and Supervisory Committee Member) and his expected roles</p> <p>Mr. Hayao Watanabe has broad knowledge and a wealth of experience in overall fiscal policy through serving in significant positions such as Branch Manager, Tohoku Branch and Office Manager, Audit Office of the Development Bank of Japan Inc., and since June 2016, he has provided valuable and honest views and suggestions as an Outside Director of the Bank, thereby contributing to the soundness and transparency of decision-making in the Bank.</p> <p>Mr. Hayao Watanabe has an experience as a standing auditor and has played a sufficient role in supervising the Bank's management by providing accurate advice and recommendations. Therefore, in the expectation that he will play a role of supervision and advising on appropriateness and fairness of governance structure, business execution structure, and initiatives for management tasks, etc., the Bank thus requests his election again as a Director serving as an Audit and Supervisory Committee Member.</p> <p>Supplemental explanation regarding independence</p> <p>Mr. Hayao Watanabe does not infringe upon the "Standards for Independence" stipulated by the Tokyo Stock Exchange, and although his brother and sister-in-law were business executors of the entities having banking transactions with the Bank in the past, at present, he 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>Term of office as Outside Director</p> <p>The term of office of Mr. Hayao Watanabe as Outside Director of the Bank will be four years, and as Outside Director serving as an Audit and Supervisory Committee Member will be two years at the conclusion of this Annual General Meeting of Shareholders.</p>	<p>Attendance Rate to Audit and Supervisory Committee meetings (Attendance Status): 95% (18 out of 19)</p>

No.	Name (Date of birth)	Past experience, positions, responsibilities, and significant concurrent positions	Number of shares of the Bank held
3	Satoshi Nagano (Sep. 2, 1962) (Male) (Age: 59) <u>Reelection</u> <u>Outside</u> <u>Independent</u>	Apr. 1986 Joined the Bank of Japan	— shares                Attendance Rate to Board of Directors meetings (Attendance Status): 95% (19 out of 20)
		May. 1998 Manager, Examination Department	
		May. 2001 Manager, Credit Institution Office	
		Jan. 2004 Bank of Japan Representative Office in London	
		Apr. 2006 Head, Information System Services Department	
		Jul. 2007 Head, Personnel and Corporate Affairs Department	
		Jul. 2008 Associate Director-General, Personnel and Corporate Affairs Department	
		May. 2009 General Manager, Kitakyushu Branch	
		Jul. 2011 Deputy General Manager, Osaka Branch	
		Jun. 2014 Deputy Director-General, Financial System and Bank Examination Department	
		Aug. 2017 Senior Research Fellow, Institute for Monetary and Economic Studies	
		Feb. 2018 Retired from the Bank of Japan	
		Mar. 2018 Attorney-at-law, Uryu & Itoga (To the present)	
		Jun. 2018 Outside Director, Suruga Bank Ltd.	
		May. 2019 Outside Director, SK JAPAN Co., LTD.	
		Jun. 2019 Resigned from the position of Outside Director, Suruga Bank Ltd.	
Apr. 2020 Registered as A patent attorney			
May. 2020 Resigned from the position of Outside Director, SK JAPAN Co., LTD.			
Jun. 2020 Outside Director (Audit and Supervisory Committee Member) (Part-time, Independent Director), the Bank (To the present)			
Jun. 2020 Outside Corporate Auditor, NAITO Securities Co., Ltd. (To the present)			
Jan. 2022 External Board Director, LONGLIFE HOLDING Co., Ltd. (To the present)			

No.	Name (Date of birth)	Past experience, positions, responsibilities, and significant concurrent positions	Number of shares of the Bank held
		<p>Reasons for selection as a candidate for Outside Director (Audit and Supervisory Committee Member) and his expected roles</p> <p>Mr. Satoshi Nagano served in significant positions such as General Manager, Kitakyushu Branch and Deputy Branch Manager, Osaka Branch after joining the Bank of Japan, and he has been engaged in monitoring of regional financial institutions in the Financial System and Bank Examination Department. He has his broad knowledge in overall fiscal policy.</p> <p>Mr. Satoshi Nagano has a specialized knowledge and experience, etc. as an Attorney-at-Law, and has played a sufficient role in supervising the Bank's management by providing appropriate advice and recommendations. Therefore, in the expectation that he will play a role of supervision and advising on appropriateness and fairness of governance structure, business execution structure, and initiatives for management tasks, etc., the Bank thus requests his election again as an Outside Director serving as an Audit and Supervisory Committee Member.</p> <p>He does not have experience of engaging in the business management of a company by any means other than by serving as an Outside Officer of a company in the past; however, for the reasons above, the Bank believes that he will appropriately perform his duties as an Outside Director.</p> <p>Supplemental explanation regarding independence</p> <p>The Bank has no business relationship with Uryu &amp; Itoga, the law firm where Mr. Nagano holds a position. Mr. Nagano does not infringe upon the "Standards for Independence" stipulated by the Tokyo Stock Exchange, he 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>Term of office as Outside Director</p> <p>The term of office of Mr. Satoshi Nagano as Outside Director (Audit and Supervisory Committee Member) of the Bank will be two years at the conclusion of this Annual General Meeting of Shareholders.</p>	<p>Attendance Rate to Audit and Supervisory Committee meetings (Attendance Status): 95% (18 out of 19)</p>

No.	Name (Date of birth)	Past experience, positions, responsibilities, and significant concurrent positions	Number of shares of the Bank held
4	Ichiro Kawano (Jan. 28, 1963) (Male) (Age: 59) <u>New</u> <u>Outside</u> <u>Independent</u>	<p>Apr. 1985 Joined Ministry of the Treasury (current Ministry of Finance)</p> <p>Jul. 2006 Director of the Surcharges and Disclosure Inspection Division, Executive Bureau, Securities and Exchange Surveillance Commission, Financial Services Agency</p> <p>Jul. 2009 Director for Postal Savings and Insurance Supervision, Planning and Management Division, Supervision Bureau</p> <p>Aug. 2011 Director of the Planning and Management Division, Inspection Bureau</p> <p>Aug. 2012 Director of the Planning and Management Division, Executive Bureau, Securities and Exchange Surveillance Commission</p> <p>Jul. 2013 Director-General of the Chugoku Local Finance Bureau, Ministry of Finance</p> <p>Jul. 2014 Deputy Secretary-General, Executive Bureau, Securities and Exchange Surveillance Commission, Financial Services Agency</p> <p>Jul. 2015 Director-General of the Tohoku Local Finance Bureau, Ministry of Finance</p> <p>Jun. 2016 Executive Managing Director And Member of the Board, Regional Economy Vitalization Corporation of Japan</p> <p>Jun. 2018 Resigned from the position of Executive Managing Director And Member of the Board, Regional Economy Vitalization Corporation of Japan</p> <p>Jun. 2018 Director &amp; Managing Executive Officer, the Shoko Chukin Bank, Ltd.</p> <p>Jun. 2021 Resigned from the position of Director &amp; Managing Executive Officer, the Shoko Chukin Bank, Ltd.</p> <p>Jun. 2021 Retired from Ministry of Finance</p> <p>Nov. 2021 Advisor, Aioi Nissay Dowa Insurance Co., Ltd.</p> <p>May 2022 Retired from being an Advisor</p>	<p>— shares</p> <p>Attendance Rate to Board of Directors meetings (—)</p>
		<p>Reasons for selection as a candidate for Outside Director (Audit and Supervisory Committee Member) and his expected roles</p> <p>Mr. Ichiro Kawano joined the Ministry of the Treasury and spent many years in financial administration by serving as Director-General of the Chugoku Local Finance Bureau and the Tohoku Local Finance Bureau. He has also served as Executive Managing Director And Member of the Board, Regional Economy Vitalization Corporation of Japan, Director &amp; Managing Executive Officer at the Shoko Chukin Bank, Ltd., and has a broad experience in important positions and wide insight. By utilizing wide insight obtained through such experiences for supervising the Bank's management, from the independent standpoint, in expectation that he will contribute to strengthen the decision-making function and auditing and supervising function of the Board of Directors, the Bank thus requests his election as a new Outside Director serving as an Audit and Supervisory Committee Member.</p> <p>Supplemental explanation regarding independence</p> <p>Mr. Ichiro Kawano 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 Audit and Supervisory Committee meetings (—)</p>

(Notes) 1. There are no special interest relationships between the candidates and the Bank.

2. The Bank has registered Mr. Hayao Watanabe and Mr. Satoshi as Independent Directors prescribed by the regulations of the Tokyo Stock Exchange, Inc. to the same Exchange. If they are elected as originally proposed, they will continue serving as Independent Officers. If Mr. Ichiro Kawano is elected, the Bank plans to newly designate him as an Independent Director 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 reelection of Mr. Hayao Watanabe and Mr. Satoshi Nagano is approved, the Bank plans to enter into agreements with them. In addition, if the election of Mr. Ichiro Kawano is approved, the Bank plans to enter into agreements with him.
3. 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 (Audit and Supervisory Committee Member) 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	Sales/ Consulting	Corporate review/ Revitalization support	Human resources/ Diversity	Market operation/ International businesses	IT/DX
Minoru Sato	President (Representative Director)	●	●	●	●	●	●	●
Hideho Suto	Senior Managing Director (Representative Director)	●	●	●	●	●		
Kiichi Yokoyama	Managing Director	●		●		●	●	●
Shigeki Nanaumi	Managing Director	●		●	●			
Masako Konishi	Director	●				●	●	
Hideya Takashima	Director	●	●	●		●		●
Takayuki Ishii	Director and Audit and Supervisory Committee Member	●	●	●	●	●		
Hayao Watanabe	Director and Audit and Supervisory Committee Member	●	●	●	●	●	●	
Satoshi Nagano	Director and Audit and Supervisory Committee Member	●	●		●		●	●
Ichiro Kawano	Director and Audit and Supervisory Committee Member	●	●		●			

- (Notes) 1. The content of “Positions and responsibilities” in the table above shows the positions and responsibilities after each candidate’s is approved at this General Meeting of Shareholders.  
2. The table above does not cover all knowledge the candidates for Directors have

Details of each item

Management strategy and sustainability	Skills related to planning and implementing management strategy, and sustainability
Corporate management	Skills related to corporate management such as compliance and risk management, legal affair, and finance/accounting
Sales/ Consulting	Skills related to sales planning, consulting sales, and local development, etc.
Corporate review/ Revitalization support	Skills related to corporate review and revitalization support
Human resources/ Diversity	Skills to manage and develop human resources, and diversity, etc.
Market operation/ International businesses	Skills related to market operation and International businesses
IT/DX	Skills related to IT digital and DX

### **(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.