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(Securities Code: 8338)

June 5, 2024

(Electronic Provision Measures Commencement Date: May 28, 2024)

**To Shareholders with Voting Rights:**

Masahiko Ikuta  
President  
Tsukuba Bank, Ltd.  
2-11-7 Chuo, Tsuchiura City,  
Ibaraki Prefecture, Japan

**NOTICE OF CONVOCATION OF  
THE 100TH ANNUAL GENERAL MEETING OF SHAREHOLDERS**

We are pleased to inform you that the 100th Annual General Meeting of Shareholders of The Tsukuba Bank, Ltd. (the “Bank”) will be held for the purposes as described below, and cordially invite you to the meeting.

In convening this General Meeting, the Bank has provided information electronically, and the matters to be provided electronically are posted on the following website.

The Bank’s website: <https://www.tsukubabank.co.jp/> (only available in Japanese)

Please access the Bank’s website mentioned above, and select “To Shareholders and Investors” and “General Meeting of Shareholders” in this order to confirm the information.

In addition to the above, the information is posted on the following website.

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

Please access the above-mentioned website, enter the Bank’s name or securities code for search, and select “Basic information” and “Documents for public inspection/PR information” in this order to check the information.

If you do not attend the meeting, you can exercise your voting rights in writing by submitting the Voting Rights Exercise Form, or via the Internet, etc. Please review the Reference Documents for the General Meeting of Shareholders (included in the matters to be provided electronically) and exercise your voting rights no later than 5:00 p.m. Japan time on Tuesday, June 25, 2024 by following the instructions described below.

**1. Date and Time:** Wednesday, June 26, 2024 at 10 a.m. Japan time

**2. Place:** 10F, Main Conference Room, Headquarter Building of the Bank, 1-7 Takezono, Tsukuba City, Ibaraki Prefecture, Japan

**3. Meeting Agenda:**

- Matters to be reported:**
1. The Business Report and Non-consolidated Financial Statements for the Bank's 100th Fiscal Year (from April 1, 2023 to March 31, 2024)
  2. Consolidated Financial Statements for the Bank's 100th Fiscal Year (from April 1, 2023 to March 31, 2024) and results of audits of the Consolidated Financial Statements by the Accounting Auditor and the Audit and Supervisory Committee

**Proposal to be resolved:**

**Proposal No. 1:** Election of Seven (7) Directors (Excluding Directors Serving as Audit and Supervisory Committee Members)

**Proposal No. 2:** Election of One (1) Director Serving as Audit & Supervisory Committee Member

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- ◎ When attending the meeting, please submit the enclosed Voting Rights Exercise Form at the reception desk of the Bank's headquarter building on the day of the meeting for confirmation.
  - ◎ For this meeting, the Bank has sent uniformly the paper copy including the matters to be provided electronically to all shareholders, irrespective of whether there was a request for delivery of the paper copy, but this paper copy does not contain the following matters in accordance with laws and regulations as well as the Articles of Incorporation of the Bank. The Audit and Supervisory Committee and the Accounting Auditor have audited the documents subject to audit, including the following matters.
    - 8. The Systems to Ensure the Appropriateness of Operations and Outline of the Operational Status of the Systems in the Business Report for the Bank's 100th Fiscal Year (from April 1, 2023 to March 31, 2024)
    - Non-consolidated Statements of Changes in Equity and Notes to the Non-consolidated Financial Statements
    - Consolidated Statements of Changes in Equity and Notes to the Consolidated Financial Statements
  - ◎ Any amendments to the matters to be provided electronically will be posted on each website where these matters are posted.

## **Exercise of Voting Rights**

### **Exercise of Voting Rights via the Internet**

**Voting Deadline: 5 p.m., Tuesday, June 25, 2024, Japan Time**

Please access the Bank's designated voting website (<https://soukai.mizuho-tb.co.jp/>) using the "Voting Rights Exercise Code" and "Password" indicated on the Voting Rights Exercise Form, follow the instructions on the voting website, and indicate your vote for or against the proposal by the voting deadline.

### **Exercise of Voting Rights in Writing**

**Voting Deadline: 5 p.m., Tuesday, June 25, 2024, Japan Time**

Please indicate your vote for or against the proposal on the enclosed Voting Rights Exercise Form and return it so that it is received by the voting deadline. If there is no indication of a vote for or against a specific proposal on the Voting Rights Exercise Form, it shall be deemed as an indication of approval to such proposal.

### **Exercise of Voting Rights by Attending the Meeting in Person**

**Date and Time: 10 a.m., Wednesday, June 26, 2024, Japan Time**

Please bring this "Notice of Convocation" to the meeting venue and submit the enclosed "Voting Rights Exercise Form" at the reception desk.

If you wish to exercise your voting rights by proxy, the proxy shall be limited to other shareholders with voting rights of the Bank. Only one proxy may be appointed.

### **Handling of Duplicate Voting**

- 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 last vote will be valid.
- Platform for Electronic Exercise of Voting Rights  
If nominee shareholders such as trust and custody services banks, etc. (including standing proxies) make prior application to use "Electronic Voting Platform" operated by ICJ, Inc., such shareholders may use the said platform.

# Reference Documents for the General Meeting of Shareholders

## Proposals and References

### Proposal No. 1: Election of Seven (7) Directors (Excluding Directors Serving as Audit and Supervisory Committee Members)

As the terms of office of all seven (7) current Directors (excluding Directors serving as Audit and Supervisory Committee Members; the same applies hereinafter in this Proposal) will expire at the conclusion of this Annual General Meeting of Shareholders, the election of seven (7) Directors is proposed.

The selection of the candidates has been determined by the Board of Directors upon hearing the opinions of the Nomination Advisory Committee, which is composed of Outside Officers.

The Audit and Supervisory Committee considered this proposal, but there were no special matters to be stated in accordance with the Companies Act.

The candidates are as follows.

No.	Name	Sex	Current positions at the Bank	Attendance at the Board of Directors meetings
1	Reappointment Masahiko Ikuta	Male	President	16/16 (100%)
2	Reappointment Satoru Shinohara	Male	Senior Executive Managing Director	16/16 (100%)
3	Reappointment Tatsuro Seo	Male	Executive Managing Director	16/16 (100%)
4	Reappointment Kenichi Kikuchi	Male	Executive Managing Director	16/16 (100%)
5	Reappointment Tsuyoshi Okano	Male	Executive Managing Director	16/16 (100%)
6	New candidate Hiroshi Kohata	Male	Senior Executive Officer	-/- (-%)
7	New candidate Hitoshi Saito	Male	Candidate for Outside Director Independent Director Outside Director Audit and Supervisory Committee Member	10/12 (83%)

Note: The attendance at the Board of Directors meetings for Mr. Hitoshi Saito is for the meetings held after his assumption of office as Outside Director serving as Audit and Supervisory Committee Member.

No.	Name (Date of birth)	Past experience, positions, responsibilities, and significant concurrent positions	Number of common shares of the Bank held
1	Masahiko Ikuta (Oct. 12, 1960)  Reappointment	Apr. 1984 Joined the Kanto Bank, Limited Apr. 2006 General Manager, Ishioka Branch, the Kanto Tsukuba Bank, Limited Jul. 2007 Deputy General Manager, General Planning Division, the Kanto Tsukuba Bank, Limited Mar. 2010 Deputy General Manager, General Planning Division, General Manager, Computer Systems Joint Development Office, the Bank Aug. 2010 General Manager, Kamisu Branch, Senior Chief Assistant, Business Headquarters, the Bank Jul. 2012 Executive Officer, General Manager, General Planning Division, the Bank Apr. 2014 Senior Executive Officer, General Manager, General Planning Division, the Bank Apr. 2015 Senior Executive Officer, Executive General Manager, Business Headquarters, the Bank Jun. 2015 Director, Executive General Manager, Business Headquarters, the Bank Apr. 2016 Executive Managing Director, the Bank Jun. 2018 Vice-President, the Bank Jun. 2019 President, the Bank (current position)	129,862 shares
<p>[Reasons for selection as candidate for Director]</p> <p>After having supervised divisions such as the corporate planning division and sales division, Mr. Masahiko Ikuta assumed the office as Director in June 2015. Since then, he has supervised divisions such as the administrative division and audit division, possessing a wealth of experience and ample knowledge. He has served as Representative Director and Deputy President of the Bank since June 2018, appropriately fulfilling these duties and responsibilities, and was appointed the current position of President in June 2019. Since the appointment, he has continued to exercise strong leadership to move the entire Bank forward, engaging in structural reform and improvement of corporate value. By continuing to utilize these experiences and knowledge, he has been judged as a person that can be expected to strengthen effectiveness of the Board of Directors' decision-making and supervisory functions, and was thus selected as a candidate for Director.</p>			

No.	Name (Date of birth)	Past experience, positions, responsibilities, and significant concurrent positions	Number of common shares of the Bank held
2	Satoru Shinohara (Apr. 22, 1961)  Reappointment	Apr. 1985 Joined the Kanto Bank, Limited Apr. 2005 General Manager, Yatabe Branch, the Kanto Tsukuba Bank, Limited Oct. 2007 Deputy General Manager, Corporate Division, the Kanto Tsukuba Bank, Limited Mar. 2010 Deputy General Manager, Business Supervisory Division and General Manager, Asset Management Office, the Bank Oct. 2010 General Manager, Chikusei Branch, the Bank Jul. 2012 Executive Officer, General Manager, Chikusei Branch, General Manager, Shimodate Branch, the Bank Nov. 2012 Executive Officer, Deputy Executive General Manager, Business Headquarters, the Bank Apr. 2014 Senior Executive Officer, Deputy Executive General Manager, Business Headquarters, the Bank Apr. 2015 Senior Executive Officer, General Manager, Marketing Promotion Division, Executive General Manager, Regional Headquarters, the Bank Jul. 2015 Managing Executive Officer, General Manager, Marketing Promotion Division, Executive General Manager, Regional Headquarters, the Bank Oct. 2015 Managing Executive Officer, General Manager, Marketing Promotion Division, the Bank Apr. 2016 Managing Executive Officer, Executive General Manager, Business Headquarters, the Bank Jun. 2016 Director, Executive General Manager, Business Headquarters, the Bank Jun. 2017 Executive Managing Director, Executive General Manager, Business Headquarters, the Bank Jun. 2018 Senior Executive Managing Director, Executive General Manager, Business Headquarters, the Bank Apr. 2019 Senior Executive Managing Director in charge of Personnel and General Affairs Division, Administrative Supervisory Division and Centralized Operation Division, the Bank Jun. 2020 Representative Director and Senior Executive Managing Director in charge of Personnel and General Affairs Division, the Bank Jun. 2022 Representative Director and Senior Executive Managing Director in charge of Loan Supervision Division, the Bank (current position)	94,157 shares
<p>[Reasons for selection as candidate for Director]</p> <p>After having supervised divisions such as the sales division, Mr. Satoru Shinohara assumed the office as Director in June 2016. Since then, he has supervised divisions such as the personnel and general affairs division, administrative division, and loan supervision division, possessing a wealth of experience and ample knowledge. He has served as Senior Executive Managing Director of the Bank since June 2018, and currently serves as the Representative Director and Senior Executive Managing Director since June 2020, fulfilling these duties and responsibilities. By utilizing these insights, he has been judged as a person that can contribute to the managerial perspective based on high managerial capability to improve the Board of Directors' decision-making and supervisory functions, and was thus reselected as a candidate for Director.</p>			

No.	Name (Date of birth)	Past experience, positions, responsibilities, and significant concurrent positions	Number of common shares of the Bank held
3	Tatsuro Seo (Aug. 28, 1963)  Reappointment	Apr. 1986 Joined the Kanto Bank, Limited Jul. 2005 General Manager, Omika Branch, the Kanto Tsukuba Bank, Limited Oct. 2007 General Manager, Hitachinaka Branch, the Kanto Tsukuba Bank, Limited Mar. 2010 General Manager, Hitachinaka Branch, the Bank Oct. 2011 General Manager, Hitachi Branch, the Bank Apr. 2013 General Manager, Loan Supervision Division, the Bank Apr. 2014 Executive Officer, General Manager, Loan Supervision Division, the Bank Oct. 2015 Executive Officer, Area Manager Tsuchiura, General Manager, Honten Branch, and General Manager, Tsuchiuraekimae Branch, the Bank Apr. 2016 Senior Executive Officer, Area Manager Tsuchiura, General Manager, Honten Branch, and General Manager, Tsuchiuraekimae Branch, the Bank Jun. 2017 Director, Area Manager Tsuchiura, General Manager, Honten Branch, and General Manager, Tsuchiuraekimae Branch, the Bank Jun. 2018 Executive Managing Director in charge of General Planning Division and Secretariat, the Bank Jun. 2022 Executive Managing Director, Appointed as Executive General Manager, Business Headquarters, the Bank Apr. 2024 Executive Managing Director in charge of Financial Markets Division, the Bank (current position)	64,500 shares
<p>[Reasons for selection as candidate for Director]</p> <p>After having supervised divisions such as the loan supervision division, Mr. Tatsuro Seo has assumed the office as Director in June 2017. Since then, he has supervised divisions such as the corporate planning division and sales division, possessing a wealth of experience and ample knowledge. By utilizing these insights, he has been judged as a person that can contribute to the managerial perspective as a member of the Board of Directors with diverse specialty and competence for the management of the Bank, and was thus reselected as a candidate for Director.</p>			

No.	Name (Date of birth)	Past experience, positions, responsibilities, and significant concurrent positions	Number of common shares of the Bank held
4	Kenichi Kikuchi (Oct. 8, 1962)  Reappointment	Apr. 1985 Joined the Kanto Bank, Limited Apr. 2008 Assistant General Manager, General Planning Division, the Kanto Tsukuba Bank, Limited Mar. 2010 Deputy General Manager, General Planning Division, the Bank Apr. 2013 General Manager, Systems Supervisory Division, the Bank Apr. 2015 General Manager, Administrative Supervisory Division, the Bank Apr. 2017 Executive Officer, General Manager, Administrative Supervisory Division, the Bank Apr. 2019 Senior Executive Officer, General Manager, Administrative Supervisory Division, the Bank Jun. 2020 Director in charge of Administrative Supervisory Division, Centralized Operation Division, the Bank Jun. 2022 Director, Appointed as Executive General Manager, Administrative Headquarters, the Bank Jun. 2023 Executive Managing Director, Appointed as Executive General Manager, Administrative Headquarters, and in charge of Risk Supervisory Division, the Bank (current position)	42,600 shares
[Reasons for selection as candidate for Director] Mr. Kenichi Kikuchi has a track record of supervising systems and administrative affairs before being appointed as Director in June 2020. In addition, he possesses a wealth of experience in the area of budgetary accounting, which he gained through his earlier career in the corporate planning division, and high levels of expertise related to advancing financial information technology. By utilizing these broad insights, he has been judged as a person that can contribute to the managerial perspective as a member of the Board of Directors with diverse specialty and competence for the management of the Bank, and was thus reselected as a candidate for Director.			



No.	Name (Date of birth)	Past experience, positions, responsibilities, and significant concurrent positions	Number of common shares of the Bank held
5	Tsuyoshi Okano (Feb. 21, 1966)  Reappointment	Apr. 1988 Joined the Ibaraki Mutual Bank, Limited Mar. 2010 Assistant General Manager, Personnel Division, the Bank Apr. 2011 Deputy General Manager, Personnel Division, the Bank Oct. 2011 General Manager, Omika Branch, and General Manager, Omikaekimae Branch, the Bank Jul. 2013 Senior Chief Assistant, General Planning Division, the Bank Apr. 2014 General Manager, Public Relations Office, General Planning Division, the Bank Apr. 2016 Deputy General Manager, General Planning Division, the Bank Apr. 2017 General Manager, General Planning Division, the Bank Jul. 2018 Executive Officer, General Manager, General Planning Division, the Bank Jul. 2020 Senior Executive Officer, General Manager, General Planning Division, the Bank Jun. 2022 Director, General Manager, General Planning Division, the Bank Jul. 2022 Director in charge of General Planning Division, the Bank Jun. 2023 Executive Managing Director in charge of General Planning Division and Personnel and General Affairs Division, the Bank (current position)	28,357 shares
[Reasons for selection as candidate for Director] Mr. Tsuyoshi Okano has a track record of supervising the corporate planning division before being appointed as Director in June 2022. Since then, he continued to supervise divisions such as the corporate planning division and personnel and general affairs division, from which he gained abundant business experience and broad-based capabilities. By utilizing these insights, he has been judged as a person that can contribute to the managerial perspective as a member of the Board of Directors with diverse specialty and competence for the management of the Bank, and was thus reselected as a candidate for Director.			

No.	Name (Date of birth)	Past experience, positions, responsibilities, and significant concurrent positions	Number of common shares of the Bank held
6	<p>Hiroshi Kohata (Oct. 16, 1968)</p> <p>New candidate</p>	<p>Mar. 1987 Joined the Toyo Mutual Bank, Limited</p> <p>Jan. 2010 Secretary in Secretariat, the Kanto Tsukuba Bank, Limited</p> <p>Mar. 2010 Secretary in Secretariat, the Bank</p> <p>Oct. 2011 General Manager, Mitsukaido Branch, the Bank</p> <p>Jul. 2014 General Manager, Shimotsuma Branch, the Bank</p> <p>Apr. 2017 General Manager, Chikusei Branch, the Bank</p> <p>Apr. 2019 Executive Officer, Area Manager Tsukuba, General Manager, Tsukuba Branch, and General Manager, Matsushiro Branch, the Bank</p> <p>Aug. 2019 Executive Officer, Area Manager Tsukuba, General Manager, Tsukuba Branch, General Manager, Matsushiro Branch, and General Manager, Gakuennamiki Branch, the Bank</p> <p>Nov. 2020 Executive Officer, Area Manager Tsukuba, General Manager, Tsukuba Branch, General Manager, Matsushiro Branch, General Manager, Gakuennamiki Branch, and General Manager, Tsukubakita Branch, the Bank</p> <p>Jul. 2022 Executive Officer, General Manager, General Planning Division, the Bank</p> <p>Jul. 2023 Senior Executive Officer, General Manager, General Planning Division, the Bank</p> <p>Oct. 2023 Senior Executive Officer, General Manager, General Planning Division, and General Manager, Future Creation Office, the Bank (current position)</p>	25,230 shares
<p>[Reasons for selection as candidate for Director]</p> <p>Mr. Hiroshi Kohata has a track record in the positions including Secretary, General Manager of Chikusei Branch, Executive Officer, Area Manager Tsukuba, General Manager, Tsukuba Branch, and Senior Executive Officer and General Manager of General Planning Division from which he gained abundant business experience and broad-based capabilities. He has been judged as a person that can contribute to the managerial perspective as a member of the Board of Directors by utilizing his knowledge and experience especially accumulated in the sales branch and corporate planning division, and as a necessary talent like no other for the Board of Directors, and was thus selected as a new candidate for Director.</p>			

No.	Name (Date of birth)	Past experience, positions, responsibilities, and significant concurrent positions	Number of common shares of the Bank held
7	Hitoshi Saito (May 27, 1961) New candidate  Candidate for Outside Director  Independent Director	<p>Apr. 1985 Joined The Koa Fire &amp; Marine Insurance Co., Ltd.</p> <p>Apr. 2009 General Manager, Hamamatsu Branch, NIPPONKOA Insurance Company, Limited</p> <p>Apr. 2012 General Manager, Ibaraki Branch, NIPPONKOA Insurance Company, Limited</p> <p>Apr. 2013 General Manager, Ibaraki Automotive and Corporate Clients Business Department, NIPPONKOA Insurance Company, Limited</p> <p>Apr. 2014 General Manager, Yokohama Bayside Branch, NIPPONKOA Insurance Company, Limited</p> <p>Sep. 2014 General Manager, Yokohama Bayside Branch, Sompo Japan Nipponkoa Insurance Inc. (currently Sompo Japan Insurance Inc.)</p> <p>Apr. 2016 Director, General Manager, Yokohama Bayside Branch, Sompo Japan Nipponkoa Insurance Inc.</p> <p>Apr. 2017 Executive Officer, General Manager, Nishi-Tokyo Branch, Sompo Japan Nipponkoa Insurance Inc.</p> <p>Mar. 2019 Resigned from Sompo Japan Nipponkoa Insurance Inc.</p> <p>Mar. 2019 Vice President and Representative Director, Nagoya Hilton Co., Ltd.</p> <p>Mar. 2023 Resigned from Nagoya Hilton Co., Ltd.</p> <p>Jun. 2023 Senior Managing Director (full-time), SOMPO WELFARE FOUNDATION (current position)</p> <p>Jun. 2023 Outside Audit &amp; Supervisory Board Member, Mysurance Co., Ltd. (current position)</p> <p>Jun. 2023 Outside Director serving as Audit and Supervisory Committee Member, the Bank (current position)</p>	3,200
<p>[Reasons for selection as candidate for Outside Director and overview of roles expected to fulfill] Mr. Hitoshi Saito worked for insurance companies over many years, serving as Director and Executive Officer, as well as Vice President and Representative Director of a hotel operating company and other positions, and possesses a wealth of experience and broad insight as a corporate manager. By utilizing his experiences and knowledge, he has fulfilled these duties and responsibilities as Outside Director serving as Audit and Supervisory Committee Member since June 2023. He has been judged as a person that can be expected to provide precise advice and checking functions, etc. on overall management of the Bank from a corporate manager's perspective, and was thus selected as a candidate for Outside Director.</p>			

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

2. Mr. Hitoshi Saito is a candidate for Outside Director.

3. Mr. Hitoshi Saito has been registered as Independent Director with the Tokyo Stock Exchange, pursuant to the provisions stipulated by the Tokyo Stock Exchange. If his election is approved as proposed, he will continue to be registered as Independent Director.

4. Mr. Hitoshi Saito is currently Outside Director serving as Audit and Supervisory Committee Member of the Bank, and his term of office as Outside Director will be one (1) year as of the conclusion of this Annual General Meeting of Shareholders.

5. About liability limitation agreements with Outside Directors

With respect to the liability provided for in Article 423, Paragraph 1 of the Companies Act, the Bank stipulates that Outside Directors shall be liable for damages caused in the course of their duties up to the minimum liability amount as stipulated by Article 425, Paragraph 1 of the Companies Act in the event that their actions are in good faith and without gross negligence.

If the election of the Outside Director is approved at this General Meeting, the Bank plans to enter into such agreements with the Outside Director.

6. Directors and officers liability insurance for Directors (excluding Directors serving as Audit and Supervisory Committee Members)

The Bank has concluded a directors and officers liability insurance policy with an insurance company provided for under Article 430-3, Paragraph 1 of the Companies Act. The insurance policy shall cover legal expenses, compensation for damages, and other losses to be borne by the insureds. Candidates for Directors shall be included among the insureds under the policy. The Bank plans to renew this insurance policy under the same conditions at the time of the next renewal.

**Proposal No. 2:** Election of One (1) Director Serving as Audit & Supervisory Committee Member

As the current Director Serving as Audit & Supervisory Board Member Hitoshi Saito will resign at the conclusion of this Annual General Meeting of Shareholders, the election of one (1) Director Serving as Audit & Supervisory Committee Member is proposed as a substitute.

The term of office of Director Serving as Audit & Supervisory Committee Member elected at the conclusion of this Annual General Meeting of Shareholders will be until the end of the term of office of the retired Director Serving as Audit & Supervisory Committee Member pursuant to the Articles of Incorporation of the Bank.

The selection of the candidate has been determined by the Board of Directors upon hearing the opinions of the Nomination Advisory Committee, which is composed of Outside Officers.

The Bank has obtained approval for this proposal by the Audit and Supervisory Committee.

The candidate is as follows.

Name (Date of birth)	Past experience, positions, responsibilities, and significant concurrent positions	Number of common shares of the Bank held
<p>Reiko Matsuda (Feb. 19, 1961) New candidate</p> <p>Candidate for Outside Director</p> <p>Independent Director</p>	<p>Oct. 1986 Joined Minato Audit Corporation (currently Ernst &amp; Young ShinNihon LLC)</p> <p>Mar. 1990 Registered as a certified public accountant</p> <p>Jun. 2003 Resigned from ShinNihon Co. (currently Ernst &amp; Young ShinNihon LLC)</p> <p>Jun. 2003 Joined KPMG AZSA &amp; Co. (currently KPMG AZSA LLC)</p> <p>Dec. 2004 Resigned from KPMG AZSA &amp; Co. (currently KPMG AZSA LLC)</p> <p>Jan. 2005 Joined ShinNihon Co. (currently Ernst &amp; Young ShinNihon LLC)</p> <p>Jun. 2006 Employee (Partner), ShinNihon Co. (currently Ernst &amp; Young ShinNihon LLC)</p> <p>Jun. 2017 Resigned from ShinNihon LLC (currently Ernst &amp; Young ShinNihon LLC)</p> <p>Jul. 2017 Appointed to Deputy Chief Reviewer, Quality Control Committee, Self-Regulation and Business Headquarters, The Japanese Institute of Certified Public Accountants</p> <p>Jul. 2019 Appointed to Chief Reviewer, Quality Control Committee, Self-Regulation Headquarters, The Japanese Institute of Certified Public Accountants</p> <p>Jun. 2022 Resigned from Chief Reviewer, Quality Control Committee, Self-Regulation Headquarters, The Japanese Institute of Certified Public Accountants</p> <p>Jul. 2022 Appointed to Technical Director, Self-Regulation Headquarters, The Japanese Institute of Certified Public Accountants</p> <p>Jun. 2023 Resigned from Technical Director, Self-Regulation Headquarters, The Japanese Institute of Certified Public Accountants</p> <p>Jun. 2024 Scheduled to be appointed to Outside Audit &amp; Supervisory Board Member, Sumitomo Riko Company Limited</p>	<p>—</p>
<p>[Reasons for selection as candidate for Outside Director Serving as Audit &amp; Supervisory Committee Member and overview of roles expected to fulfill] Ms. Reiko Matsuda worked as a certified public accountant for major auditing firms and The Japanese Institute of Certified Public Accountants over many years, and took on important responsibilities as a partner at the audit firm. She also served as Chief Reviewer of Quality Control Committee at The Japanese Institute of Certified Public Accountants. She possesses a wealth of experience and deep insight in a wide range of fields as a financial accounting expert. By utilizing her experiences and knowledge, she has been judged as a person that can be expected to conduct precise audit and supervision of overall management, and was thus selected as a candidate for Outside Director serving as Audit and Supervisory Committee Member.</p>		

- (Notes)
1. There is no special interest between the candidate and the Bank.
  2. Ms. Reiko Matsuda is a new candidate for Outside Director serving as Audit and Supervisory Committee Member.
  3. Ms. Reiko Matsuda satisfies the “Standards for Independence of Independent Officers” provided by the Bank, and on the condition that this proposal is approved and passed, she will be registered as Independent Director with the Tokyo Stock Exchange, pursuant to the provisions stipulated by the Tokyo Stock Exchange.
  4. About liability limitation agreements with Outside Directors  
With respect to the liability provided for in Article 423, Paragraph 1 of the Companies Act, the Bank stipulates that Outside Directors shall be liable for damages caused in the course of their duties up to the minimum liability amount as stipulated by Article 425, Paragraph 1 of the Companies Act in the event that their actions are in good faith and without gross negligence.  
If Ms. Reiko Matsuda is elected at this General Meeting, the Bank plans to enter into the same agreement with her.
  5. Directors and officers liability insurance for Directors serving as Audit and Supervisory Committee Members  
The Bank has concluded a directors and officers liability insurance policy with an insurance company provided for under Article 430-3, Paragraph 1 of the Companies Act. The insurance policy shall cover legal expenses, compensation for damages, and other losses to be borne by the insureds. Candidates for Directors shall be included among the insureds under the policy. The Bank plans to renew this insurance policy under the same conditions at the time of the next renewal.

<Reference>

## Standards for Independence of Independent Officers

In principle, the Bank judges the Outside Officers to be independent if they do not correspond to any of the following conditions.

1. Executive Directors, Executive Officers, General Managers of branches or other employees (all employees) of the Bank, its subsidiary companies, or affiliated companies, or those who corresponded thereto during the past ten (10) years.
2. Counterparties to major transactions (note 1) with the Bank or their executives if such counterparties are corporations, etc., or those who corresponded thereto during the past five (5) years.
3. The Bank's major business partners (note 1) or their executives if such business partners are corporations, etc., or those who corresponded thereto during the past five (5) years.
4. The Bank's current or recent (note 2) major shareholders (note 3) or their executives if such shareholders are corporations, etc.
5. Consultants, accounting professionals, legal professionals or the like, who received from the Bank or its subsidiary or affiliated companies revenues totaling 10 million yen or more per year on average in monetary or other assets during the past three (3) years, other than officer remuneration from the Bank, or those who are expected to receive such revenue in the future.
6. Current or recent (note 2) Partners or employees engaged in the Bank's audits at the Bank's Accounting Auditor.
7. Executives of organizations that receive or expect to receive in the future donations exceeding a certain amount (note 4) from the Bank.
8. Close relatives (note 6) of the following persons (excluding unimportant persons (note 5)).
  - Persons corresponding to (2) to (7) above.
  - Executive Directors, Executive Officers, General Managers of branches or other employees (all employees) of the Bank, its subsidiaries or affiliated companies, or persons who corresponded thereto during the past five (5) years.

(Note 1) Definition of "counterparties to major transactions":

A counterparty to a transaction that represents 1% or more of annual consolidated gross sales (annual consolidated gross profit in the case of the Bank) in each of the three (3) business years including the most recent business year.

(Note 2) Definition of "recent":

Judged on the basis of within one (1) year prior to appointment.

(Note 3) Definition of "major shareholders":

Shareholders who hold shares in the Bank that represent 10% or more of the total voting rights.

(Note 4) Definition of "donations exceeding a certain amount":

Donations that exceed the larger of either 10 million yen on average over the past three (3) years, or 2% of the organization's total earnings or ordinary profit.

(Note 5) Definition of "unimportant persons":

Company officers, employees holding a department manager or higher position, certified public accountants or attorneys working at accounting firms or law offices, etc. are defined as "important persons," while all other persons are defined as "unimportant persons."

(Note 6) Definition of "close relatives":

Relatives within two degrees of kinship.

The Board of Directors of the Bank believes that it is necessary to secure persons, as members of the Board of Directors, who are well versed in the Bank's operations and issues, as well as highly knowledgeable and experienced in their respective fields of expertise in order to effectively fulfill the roles and responsibilities of the Board of Directors of the Bank and to ensure effective supervision of business execution.

The Board of Directors also believes that it is important to ensure the diversity of knowledge, experience, and competence of the members comprising the Board of Directors in order to implement the Corporate Philosophy and realize the Medium-term Management Plan.

The areas in which Inside Directors (including the candidates) have specialties and experience, as well as the areas in which Outside Directors (including the candidates) are particularly expected to have specialties and experience, are as follows:

[Skill Matrix of Directors]

	Name	Gender (Sex)	Areas in which Inside Directors have specialties and experience								Areas in which Outside Directors are particularly expected to have specialties and experience			
			Management strategies	Risk management	Market operation	Personnel management	Sales/ Core business support	Corporate review	Sustainability	IT/ Digital	Corporate management	Financing	Legal affairs/ Risk management	Finance/ Accounting
Directors who are not Audit and Supervisory Committee Members	Masahiko Ikuta	Male	●	●			●		●	●				
	Satoru Shinohara	Male				●	●	●	●	●				
	Tatsuro Seo	Male	●				●	●	●					
	Kenichi Kikuchi	Male		●					●	●				
	Tsuyoshi Okano	Male	●			●			●					
	Hiroshi Kohata	Male	●						●					
	Hitoshi Saito	Outside	Male								●	●		
Directors serving as Audit and Supervisory Committee Members	Satoshi Ozaki	Male		●	●			●	●					
	Norie Yokoi	Outside	Female									●		●
	Daisuke Suzuki	Outside	Male									●	●	●
	Junichiro Seo	Outside	Male								●	●	●	●
	Reiko Matsuda	Outside	Female								●		●	●

\*The skill matrix does not represent all the knowledge and experience possessed by each individual.

- For Inside Directors, areas are selected in which they can particularly demonstrate specialties based on their experience, etc.

- For Outside Directors, areas are selected in which they are particularly expected to demonstrate specialties based on their qualifications and their experience, knowledge, and competence at other companies.

End