

These documents are partial translations of the Japanese originals for reference purposes only. In the event of any discrepancy between these translated documents and the Japanese originals, the originals shall prevail. The Bank assumes no responsibility for this translation or for direct, indirect or any other forms of damages arising from the translations.

(Securities Code: 8370)
May 31, 2024

To Shareholders with Voting Rights:

Hiroyuki Haraguchi
President
The Kiyobank, Ltd.
1-35, Honmachi, Wakayama City
Wakayama, Japan

**NOTICE OF CONVOCATION OF
THE 214TH ANNUAL GENERAL MEETING OF SHAREHOLDERS**

We are pleased to inform that the 214th Annual General Meeting of Shareholders of The Kiyobank, Ltd. (the “Bank”) will be held for the purposes as described below.

In convening this General Meeting of Shareholders, the Bank has taken measures for the provision in electronic format of information, namely the contents of Reference Documents for the General Meeting of Shareholders, etc. (Electronic Provision Measures Matters). You are kindly asked to review those matters that are posted on the following website of the Bank on the Internet.

[Website of the Bank]
https://www.kiyobank.co.jp/english/s_meeting.html

The Electronic Provision Measures Matters are also posted on the website of the Tokyo Stock Exchange (TSE), in addition to the above website of the Bank. Please access the TSE website shown below (TSE Listed Company Search), enter “Kiyobank” in the field of “Issue name (company name)” or the Bank’s securities code “8370” in half-width characters in the field of “Code” to search, and then select “Basic information” and “Documents for public inspection/PR information” in this order to review the information.

[Website of Tokyo Stock Exchange (TSE)]
<https://www2.jpx.co.jp/tseHpFront/JJK020010Action.do?Show=Show>

If you do not wish to attend the meeting in person, you may exercise your voting rights in writing, or via the Internet. In that case, please review the Reference Documents for the General Meeting of Shareholders, follow the directions as described on page 3, and exercise your voting rights by 5:30 p.m. on Wednesday, June 26, 2024 Japan time.

- 1. Date and Time:** Thursday, June 27, 2024 at 10 a.m. Japan time
- 2. Place:** 4F Grande, Daiwa Roynet Hotel Wakayama,
26-1, Shichibancho, Wakayama City, Wakayama, Japan

3. Meeting Agenda:

- Matters to be reported:**
1. The Business Report and Non-consolidated Financial Statements for the Bank's 214th Fiscal Year (from April 1, 2023 to March 31, 2024)
 2. Consolidated Financial Statements for the Bank's 214th 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

Proposals to be resolved:

- Proposal No. 1:** Appropriation of Surplus
- Proposal No. 2:** Election of Six (6) Directors (Excluding Directors Serving as Audit and Supervisory Committee Members)
- Proposal No. 3:** Election of One (1) Director Serving as Audit and Supervisory Committee Member

<Precautions relating to the General Meeting of Shareholders>

- ◎ Please note that a person who is not a shareholder such as a proxy or an accompanying person cannot attend the General Meeting of Shareholders. (With regard to disabled shareholders, companions such as a carer who is not a shareholder or an assistance dog may be permitted to enter with them.) If exercising voting rights via proxy in accordance with the provisions of the Articles of Incorporation, please submit a document certifying the authority of proxy.
- ◎ In convening a General Meeting of Shareholders this year, we send a paper copy that states the Electronic Provision Measures Matters to all shareholders who have voting rights, including shareholders who have made a request for delivery of materials in paper form. This paper copy does not include the following documents in accordance with laws and regulations as well as the Articles of Incorporation of the Bank. Therefore, this paper copy is only part of the documents audited by the Audit and Supervisory Committee and the Accounting Auditor in the preparation of the Auditor's Report.
 - 1) "Matters concerning the Bank's Share Acquisition Rights, etc.", "Matters concerning the Accounting Auditor", "Basic Policy concerning Persons who control the Bank's Decisions on Financial and Business Policies", "Systems for Ensuring the Properness of Business Activities and the Operation of the Systems", "Matters concerning specified Wholly-Owned Subsidiary company", "Matters concerning Transaction between the Stock Company and its Parent Company, etc.", "Matters concerning Accounting Advisor(s)" and "Others" in the Business Report
 - 2) Non-consolidated Statement of Changes in Net Assets and Notes to the Non-consolidated Financial Statements
 - 3) Consolidated Statement of Changes in Net Assets and Notes to the Consolidated Financial Statements
- ◎ If the Electronic Provision Measures Matters require any revisions, we will post a notice to that effect, as well as the versions before and after the revisions, on each of the websites where the Electronic Provision Measures Matters are posted.
- ◎ If there is no indication of your vote for or against any of the proposals on the returned Voting Rights Exercise Form, you will be deemed to have approved that proposal.

- If not attending the General Meeting of Shareholders

Exercise of Voting Rights by Mail

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

Deadline for Exercise of Voting Rights: 5:30 p.m., Wednesday, June 26, 2024, Japan time

Exercise of Voting Rights via the Internet

Please follow the instructions on the voting website, and indicate your vote for or against the proposals by the following deadline.

Deadline for Exercise of Voting Rights: 5:30 p.m., Wednesday, June 26, 2024, Japan time

- If attending the General Meeting of Shareholders

Please bring the Voting Rights Exercise Form with you and submit it at the reception desk.

Meeting Date and Time: 10:00 a.m., Thursday, June 27, 2024, Japan time

[Handling of Duplicate Voting]

- (1) If you vote both in writing on the Voting Rights Exercise Form and via the Internet, only your vote placed via the Internet will be valid.
- (2) If you submit your vote multiple times via the Internet, only the last vote will be valid.

End

Reference Documents for the General Meeting of Shareholders

Proposals and References

Proposal No. 1: Appropriation of Surplus

As a basic policy, in light of its public nature as a regional financial institution, the Bank aims to secure both a stable management foundation over the long term, accumulating appropriate internal reserves with the intent of strengthening its financial structure, as well as strengthening returns to shareholders, and as a management index to indicate profitability and capital efficiency, work to improve the stock price.

Based on this basic policy, it is proposed that the surplus be appropriated as follows, giving comprehensive consideration to factors such as the result of the 214th term as well as an internal reserve provided for future business development.

Matters concerning year-end dividends

- 1) Type of dividend property
Cash
- 2) Matters concerning the allotment of dividend property and the total amount
25 yen per share of common stock, for a total of 1,642,579,000 yen
* As 25 yen per share has already been paid as interim dividends in December last year, the annual dividends for the term under review will amount to 50 yen per share, an increase of 10 yen per share compared to the previous fiscal year.
- 3) Effective date of distribution of surplus
Friday, June 28, 2024

[Reference] Shareholder Return Policy

The total return ratio shall be 40% or more for dividends and acquisition of treasury shares combined.

$$\text{*Total return ratio} = \frac{\text{Annual dividend amount} + \text{Treasury share acquisition}}{\text{Profit attributable to owners of parent \{consolidated\}}}$$

Proposal No. 2: Election of Six (6) Directors (Excluding Directors Serving as Audit and Supervisory Committee Members)

The terms of office of all six (6) Directors (excluding Directors serving as Audit and Supervisory Committee Members; hereinafter, the same shall apply in this proposal) will expire at the conclusion of this Annual General Meeting of Shareholders. We therefore propose the election of six (6) Directors.

Furthermore, the selection of candidates for Director has been determined following the deliberation of the Nomination Advisory Committee (Note).

Additionally, upon deliberation on this Proposal, the Audit and Supervisory Committee determined that each candidate was suitable as Director of the Bank in view of factors such as their status of business execution and business results during the fiscal year under review.

The candidates for Directors are as follows.

(Note) The Nomination Advisory Committee is a voluntary advisory body that deliberates on matters about which it has been consulted by the Board of Directors, in order to enhance transparency in the appointment of Directors, etc.; majority of its members are Independent Outside Directors, and its Chairperson is also an Independent Outside Director.

No.	Name			Current position at the Bank
1	Male	Yasuyuki Matsuoka	Reappointment	Chairman and Representative Director
2	Male	Hiroyuki Haraguchi	Reappointment	President and Representative Director President and Executive Officer
3	Male	Norio Maruoka	Reappointment	Director, Managing Executive Officer
4	Male	Sakae Mizobuchi	Reappointment	Director, Senior Executive Officer
5	Male	Etsuhiro Asamoto	Reappointment	Director, Senior Executive Officer
6	Male	Morihisa Mukai	New candidate	Senior Executive Officer

No.	Name (Date of birth)	Past experience (Positions, responsibilities, and significant concurrent positions)	Number of shares of the Bank held	
1	<p>Reappointment</p> <p>Yasuyuki Matsuoka Oct. 18, 1955 (68 years old)</p> <p>Term of office as Director 19 years</p>	Apr. 1978	Joined the Bank and served as Deputy Manager of Head Office Marketing Department and General Manager of Shirahama Branch, etc.	46,103 shares
		Jun. 2002	General Manager, Secretarial Office, Management Planning Department	
		Oct. 2002	General Manager, Reform Project Promotion Office; General Manager, Secretarial Office	
		Apr. 2003	Deputy General Manager, Management Planning Division	
		Apr. 2004	General Manager, Management Planning Division	
		Jun. 2005	Director; General Manager, Business Promotion Division	
		Jun. 2009	Managing Director; General Manager, Head Office Marketing Department	
		Jun. 2012	Managing Director	
		Jun. 2013	Senior Managing Director	
		Jun. 2015	President and Representative Director	
		Jun. 2016	President and Representative Director, President and Executive Officer	
Jun. 2021	Chairman and Representative Director (current position)			
[Reasons for nomination as a candidate for Director]				
Mr. Yasuyuki Matsuoka has been appointed as Director since June 2005, served as President and Representative Director from June 2015 and as Chairman and Representative Director from June 2021, and has knowledge and experience to precisely, fairly, and efficiently execute corporate management of banks, and as the Bank has judged that he can continue to contribute to management, he has been selected as a candidate for Director.				
2	<p>Reappointment</p> <p>Hiroyuki Haraguchi Nov. 25, 1962 (61 years old)</p> <p>Term of office as Director 7 years</p>	Apr. 1985	Joined the Bank and served as General Manager, Kibi Branch; General Manager, Sumiyoshi Branch, etc.	22,100 shares
		Jun. 2010	General Manager, Computer Systems Department	
		Oct. 2012	General Manager, Tanabe Branch	
		Jun. 2014	Executive Officer; General Manager, Tanabe Branch	
		Jun. 2015	Executive Officer; General Manager, Marketing Supervisory Department, Business Promotion Division	
		Jun. 2016	Executive Officer; General Manager, Business Promotion Division; General Manager, Marketing Supervisory Department; General Manager, Marketing Planning Department	
		Oct. 2016	Executive Officer; General Manager, Business Promotion Division; General Manager, Marketing Supervisory Department	
		Apr. 2017	Executive Officer	
		Jun. 2017	Director, Senior Executive Officer	
		Apr. 2018	Director, Senior Executive Officer; General Manager, General Administration Division	
		Jun. 2019	Director, Managing Executive Officer; General Manager, Planning Division	
Apr. 2020	Director, Managing Executive Officer; General Manager, Management Planning Division; General Manager, Human Resources Department			
Oct. 2020	Director, Managing Executive Officer; General Manager, Management Planning Division			
Jun. 2021	President and Representative Director, President and Executive Officer (current position) (Current responsibilities) Audit Department			
[Reasons for nomination as a candidate for Director]				
Mr. Hiroyuki Haraguchi has been appointed as Director from June 2017, served as President and Representative Director from June 2021, and has knowledge and experience to precisely, fairly, and efficiently execute corporate management of banks, and as the Bank has judged that he can continue to contribute to management, he has been selected as a candidate for Director.				

No.	Name (Date of birth)	Past experience (Positions, responsibilities, and significant concurrent positions)	Number of shares of the Bank held
3	<p>Reappointment</p> <p>Norio Maruoka Sept. 23, 1964 (59 years old)</p> <p>Term of office as Director 4 years</p>	<p>Apr. 1988 Joined the Bank and served as General Manager of Osaka Chuo Branch and General Manager of Hirano Branch, etc.</p> <p>Jun. 2013 General Manager, Risk Management Department</p> <p>Jun. 2014 General Manager, Strategy Planning Department, Management Planning Division</p> <p>Jun. 2015 General Manager, Loan Department, Loan Division</p> <p>Oct. 2015 General Manager, Loan Department</p> <p>Apr. 2017 Executive Officer; General Manager, Loan Department</p> <p>Apr. 2018 Executive Officer; General Manager, Sakai Operations Department; General Manager, Minami-Osaka Operations Department</p> <p>Apr. 2020 Executive Officer; General Manager, Business Promotion Division</p> <p>Jun. 2020 Director, Senior Executive Officer; General Manager, Business Promotion Division</p> <p>Mar. 2021 President and Representative Director, Kiyo Capital Management Co., Ltd.</p> <p>Jun. 2022 Director, Managing Executive Officer; General Manager, Business Promotion Division</p> <p>Apr. 2023 Retired from President and Representative Director, Kiyo Capital Management Co., Ltd.</p> <p>Apr. 2023 Director, Managing Executive Officer; General Manager, Management Planning Division (current position) (Current responsibilities) Tokyo Headquarters</p>	16,668 shares
		<p>[Reasons for nomination as a candidate for Director]</p> <p>Mr. Norio Maruoka has served as General Manager of Hirano Branch and General Manager of Loan Department, etc., and served as Director from June 2020. He has also served as President and Representative Director of Kiyo Capital Management Co., Ltd. for two years from March 2021, and has knowledge and experience to precisely, fairly, and efficiently execute corporate management of banks, and as the Bank has judged that he can continue to contribute to management, he has been selected as a candidate for Director.</p>	

No.	Name (Date of birth)	Past experience (Positions, responsibilities, and significant concurrent positions)	Number of shares of the Bank held
4	<p>Reappointment</p> <p>Sakae Mizobuchi Dec. 21, 1964 (59 years old)</p> <p>Term of office as Director 4 years</p>	<p>Apr. 1988 Joined the Bank and served as Manager, Head Office Marketing Department and General Manager, Yao-Minami Branch, etc.</p> <p>Oct. 2010 Deputy General Manager, Marketing Supervisory Department, Business Promotion Division</p> <p>Jun. 2011 Deputy General Manager, Loan Department, Loan Division</p> <p>Jun. 2013 General Manager, Hirano Branch</p> <p>Apr. 2015 General Manager, Regional Development Department, Business Promotion Division</p> <p>Jun. 2016 General Manager, Higashi-Wakayama Branch</p> <p>Oct. 2016 General Manager, Higashi-Wakayama Branch in charge of Associate Branches</p> <p>Apr. 2018 General Manager, Higashi-Wakayama Branch in charge of Associate Branches; General Manager, Wakayama-Higashi Corporate Sales Department</p> <p>Apr. 2019 Executive Officer; General Manager, Loan Department</p> <p>Jun. 2019 Executive Officer; General Manager, Loan Division; General Manager, Loan Department</p> <p>Jun. 2019 President and Representative Director, The Hanwa Credit & Guaranty Service Co., Ltd.</p> <p>Jun. 2020 Director, Executive Officer; General Manager, Loan Division; General Manager, Loan Department</p> <p>Oct. 2020 Director, Executive Officer; General Manager, Loan Division</p> <p>Apr. 2022 Retired from President and Representative Director, The Hanwa Credit & Guaranty Service Co., Ltd.</p> <p>Apr. 2022 Director, Executive Officer; General Manager, General Administration Division</p> <p>Jun. 2022 Director, Senior Executive Officer; General Manager, General Administration Division</p> <p>Apr. 2024 Director, Senior Executive Officer; General Manager, Business Promotion Division (current position)</p> <p>Apr. 2024 President and Representative Director, Kiyo Capital Management Co., Ltd. (current position)</p> <p>(Significant concurrent positions) President and Representative Director, Kiyo Capital Management Co., Ltd.</p>	12,833 shares
<p>[Reasons for nomination as a candidate for Director]</p> <p>Mr. Sakae Mizobuchi has served as General Manager of Regional Development Department, Business Promotion Division and General Manager of Higashi-Wakayama Branch, etc. as well as President and Representative Director of The Hanwa Credit & Guaranty Service Co., Ltd. for around three years from June 2019. He has served as Director from June 2020, and has knowledge and experience to precisely, fairly, and efficiently execute corporate management of banks, and as the Bank has judged that he can continue to contribute to management, he has been selected as a candidate for Director.</p>			

No.	Name (Date of birth)	Past experience (Positions, responsibilities, and significant concurrent positions)	Number of shares of the Bank held
5	<p>Reappointment</p> <p>Etsuhiro Asamoto Nov. 18, 1966 (57 years old)</p> <p>Term of office as Director 2 years</p>	<p>Apr. 1989 Joined the Bank and served as General Manager, Kokawa Branch and General Manager, Nakamozu Branch, etc.</p> <p>Apr. 2011 General Manager, Izumigaoka Branch in charge of Associate Branches</p> <p>Jun. 2013 General Manager, Sumiyoshi Branch</p> <p>Jun. 2015 General Manager, Gobo Branch in charge of Associate Branches</p> <p>Apr. 2017 General Manager, Tanabe Branch</p> <p>Jul. 2018 General Manager, Tanabe Branch in charge of Associate Branches; General Manager, Tanabe Corporate Sales Department</p> <p>Apr. 2019 Executive Officer; General Manager, Marketing Strategy Department</p> <p>Apr. 2020 Executive Officer; General Manager, Marketing Supervisory Department</p> <p>Apr. 2022 Executive Officer; General Manager, Loan Division; General Manager, Tokyo Headquarters</p> <p>Jun. 2022 Director, Senior Executive Officer; General Manager, Loan Division; General Manager, Tokyo Headquarters</p> <p>Apr. 2023 Director, Senior Executive Officer; General Manager, Loan Division (current position) (Current responsibilities) General Administration Division, Computer Systems Division</p>	13,723 shares
<p>[Reasons for nomination as a candidate for Director]</p> <p>Mr. Etsuhiro Asamoto has served as General Manager of Sumiyoshi Branch and General Manager of Tanabe Branch, etc. and served as Director from June 2022. He has knowledge and experience to precisely, fairly, and efficiently execute corporate management of banks, and as the Bank has judged that he can continue to contribute to management, he has been selected as a candidate for Director.</p>			

No.	Name (Date of birth)	Past experience (Positions, responsibilities, and significant concurrent positions)	Number of shares of the Bank held	
6	New candidate Moriyama Mukai Dec. 25, 1965 (58 years old) Term of office as Director —	Apr. 1989	Joined the Bank and served as Assistant to Director, Head Office Marketing Department and General Manager, Kawachinagano Branch, etc.	12,089 shares
		Jun. 2013	Deputy General Manager, Computer Systems Department	
		Jun. 2015	General Manager, Audit Department	
		Oct. 2016	General Manager, Marketing Planning Department	
		Apr. 2018	General Manager, Marketing Strategy Department	
		Apr. 2019	General Manager, Higashi-Wakayama Branch in charge of Associate Branches; General Manager, Wakayama-Higashi Corporate Sales Department	
		Apr. 2020	Executive Officer; General Manager, Higashi-Wakayama Branch in charge of Associate Branches; General Manager, Wakayama-Higashi Corporate Sales Department	
		Jun. 2021	Executive Officer; General Manager, Computer Systems Division	
		Jun. 2021	President and Representative Director, Kiyo Information Systems, Ltd.	
		Jun. 2023	Senior Executive Officer; General Manager, Computer Systems Division	
Apr. 2024	Retired from President and Representative Director, Kiyo Information Systems, Ltd.			
Apr. 2024	Senior Executive Officer; General Manager, General Administration Division; General Manager, Computer Systems Division (current position)			
[Reasons for nomination as a candidate for Director]				
Mr. Moriyama Mukai has served as General Manager of Kawachinagano Branch and General Manager of Higashi-Wakayama Branch, etc. as well as Executive Officer from April 2020, and served as President and Representative Director of Kiyo Information Systems, Ltd. for around three years from June 2021. He has knowledge and experience to precisely, fairly, and efficiently execute corporate management of banks, and as the Bank has judged that he can contribute to management, he has been selected as a candidate for Director.				

(Notes)

1. There are no special interests between each candidate and the Bank.
2. Terms of office as Director stated above are those as at the end of this Annual General Meeting of Shareholders.
3. The Bank has entered into a directors and officers liability insurance contract with an insurance company as set forth in Article 430-3, Paragraph 1 of the Companies Act. An overview of the contents of this insurance contract can be found on Page 40 of the Business Report. If this Proposal is approved, the Bank plans to renew the insurance policy to insure each candidate.

Proposal No. 3: Election of One (1) Director Serving as Audit and Supervisory Committee Member

The term of office of Mr. Shinji Watari, a Director serving as Audit and Supervisory Committee Member, will expire at the conclusion of this Annual General Meeting of Shareholders. We therefore propose the election of one (1) Director serving as Audit and Supervisory Committee Member.

Furthermore, the selection of the candidate for Director serving as Audit and Supervisory Committee Member has been determined following the deliberation of the Nomination Advisory Committee.

In addition, we have obtained the approval of the Audit and Supervisory Committee for this Proposal.

The candidate for Director serving as Audit and Supervisory Committee Member is as follows.

Name (Date of birth)	Past experience (Positions, responsibilities, and significant concurrent positions)	Number of shares of the Bank held
<p>Reappointment</p> <p>Male Outside Independent Officer</p> <p>Shinji Watari Apr. 12, 1950 (74 years old)</p> <p>Term of office as Outside Director 2 years</p> <p>Term of office as Director serving as Audit and Supervisory Committee Member 2 years</p>	<p>Apr. 1975 Joined Nankai Electric Railway Co., Ltd.</p> <p>Jun. 2005 Director, Nankai Electric Railway Co., Ltd.</p> <p>Jun. 2007 Representative Director; President & COO, Nankai Electric Railway Co., Ltd.</p> <p>Jun. 2015 Advisor, Nankai Electric Railway Co., Ltd.</p> <p>Jun. 2015 Representative Director and Chairman, Nankai Tatsumura Construction Co., Ltd.</p> <p>Jun. 2019 Special Advisor, Nankai Electric Railway Co., Ltd.</p> <p>Jun. 2021 Special Advisor, Nankai Tatsumura Construction Co., Ltd. (current position)</p> <p>Jun. 2022 Outside Director (Audit and Supervisory Committee Member) of the Bank (current position)</p> <p>Apr. 2023 Honorary Advisor, Nankai Electric Railway Co., Ltd. (current position)</p> <p>(Significant concurrent positions) Honorary Advisor, Nankai Electric Railway Co., Ltd. Special Advisor, Nankai Tatsumura Construction Co., Ltd.</p>	<p>600 shares</p>
<p>[Reasons for nomination as a candidate for Outside Director and expected roles, etc.]</p> <p>Mr. Shinji Watari served as Representative Director and President of Nankai Electric Railway Co., Ltd. for eight years and Representative Director and Chairman of Nankai Tatsumura Construction Co., Ltd. for six years, and has a wealth of experience and wide-ranging insights as a corporate executive. Since he possesses adequate experience and insights for strengthening the effectiveness of the decision-making function and supervisory function of the Board of Directors from an independent viewpoint from management, he has continued to be selected as a candidate for Outside Director (Audit and Supervisory Committee Member). After his appointment, the Bank expects him to contribute to strengthening the supervisory function of the overall management by utilizing his knowledge as a corporate executive.</p> <p>For the above reasons, the Bank judges that he is able to adequately execute the duties of Outside Director (Audit and Supervisory Committee Member).</p>		
<p>[Supplementary explanations on independence]</p> <p>Although the Bank has deposit transaction with Mr. Shinji Watari, the percentage of the transaction to the Bank's total deposit balance is less than 0.1%.</p> <p>The Bank has not made any payment to him other than remuneration as an Officer.</p> <p>Regarding trading relationships, etc., including general deposit and loan transactions, between the Bank and Nankai Electric Railway Co., Ltd. and Nankai Tatsumura Construction Co., Ltd., where he is serving as Honorary Advisor and Special Advisor, respectively, the percentage of the transactions to both companies' consolidated annual net sales and to the Bank's consolidated gross profit in the previous fiscal year is less than 1% respectively.</p> <p>In addition, both companies own shares of the Bank, but their percentage of total voting rights in the Bank in the previous fiscal year is less than 2%.</p> <p>He satisfies the Criteria for Assessing Independence of Outside Directors of the Bank, and therefore does not have any issues on his independence.</p>		

(Notes)

1. There are no special interests between Mr. Shinji Watari and the Bank.
2. Terms of office as Director stated above are those as at the end of this Annual General Meeting of Shareholders.
3. Mr. Shinji Watari is a candidate for Outside Director.
4. In order to ensure independence of Outside Directors, the Bank has set forth its own criteria for independence of Outside Directors (please see page 15) in addition to the criteria for independence stipulated by the Tokyo Stock Exchange. Since Mr. Shinji Watari satisfies both criteria, if this Proposal is approved, the Bank plans to continue to designate him as an Independent Officer as stipulated by the Tokyo Stock Exchange.
5. Based on Article 427, Paragraph 1 of the Companies Act, the Bank has entered into a liability limitation agreement with Mr. Shinji Watari. If this Proposal is approved, the Bank intends to maintain the agreement with him.
The overview of the agreement is as follows:
 - If Outside Directors are held liable for damages caused to the Bank due to negligence of duties, the Outside Directors will be held liable for such liability to the extent of the minimum liability amount set forth in Article 425, Paragraph 1 of the Companies Act, if the Outside Directors have acted in good faith and are not grossly negligent in performing their duties.
6. The Bank has entered into a directors and officers liability insurance contract with an insurance company as set forth in Article 430-3, Paragraph 1 of the Companies Act. An overview of the contents of this insurance contract can be found on Page 40 of the Business Report. If this Proposal is approved, the Bank plans to renew the insurance policy to insure Mr. Shinji Watari.

[Reference] Expertise, experience, and expected roles of the Directors after the conclusion of this Annual General Meeting of Shareholders (Plan)

Name	Position	Skills Category								
		Corporate Management, Management Strategy	SME	DX	Human Capital	SX/Decarbonization	Market Investment	Regional Revitalization	Governance, Risk Management	Specific Expertise
Yasuyuki Matsuoka (Male)	Chairman and Director	○	○		○	○	○	○	○	
Hiroyuki Haraguchi (Male)	President and Director, President and Executive Officer	○	○	○	○	○	○	○	○	
Norio Maruoka (Male)	Director, Managing Executive Officer	○	○	○	○	○	○	○	○	
Sakae Mizobuchi (Male)	Director, Managing Executive Officer		○	○				○	○	
Etsuhiro Asamoto (Male)	Director, Managing Executive Officer		○				○			
Morihisa Mukai (Male)	Director, Senior Executive Officer		○	○					○	
Ryuji Nishikawa (Male)	Director, Audit and Supervisory Committee Member		○					○	○	
Hiroyuki Kurahashi (Male)	Director, Audit and Supervisory Committee Member		○						○	
Megumi Nishida (Female)	Director, Audit and Supervisory Committee Member (Outside)								○	○
Tomoko Hori (Female)	Director, Audit and Supervisory Committee Member (Outside)								○	○
Motohiro Adachi (Male)	Director, Audit and Supervisory Committee Member (Outside)							○	○	○
Shinji Watari (Male)	Director, Audit and Supervisory Committee Member (Outside)	○						○	○	

(Notes)

1. This skills table does not present all of the knowledge, experience, and insights possessed by the internal Directors.
2. With regard to internal Directors, experience at and above the levels of head of department, branch, and office of relevant departments, including as above officer in charge (for periods of 6 months or more, in principle) has been referenced as the basis for the skills and experience in the above table.
With regard to Outside Directors, the skills table reflects their respective skills and experience.
3. SX (sustainability transformation): The skill of management that balances the two aspects of sustainability of establishing and improving the bank's business model and business dominance from a medium- to long-term perspective, and building a society that is prepared to face climate change and other uncertainties.
4. The four (4) Outside Directors are Independent Officers as stipulated by the Tokyo Stock Exchange.

Skills Category	Description (Rationale)
Corporate Management, Management Strategy	In order to respond to the dynamically changing environment and co-create customer value in a financial industry that is being buffeted by major changes, it is necessary to retain directors with management experience and a management track record demonstrating a vision for defining the Bank's long-term management strategy while taking ESG and SDGs into consideration. Further, in order to build a governance system that enhances the effectiveness of the decision-making and supervision functions, it is necessary that our directors have the know-how acquired through business management and equivalent experience.
SME	The Bank's customers are the focus of our core customer strategy within Wakayama Prefecture and Osaka Prefecture, our base of operations. In order to strengthen our contact points with these customers, it is necessary to retain directors who possess the knowledge and experience for supporting regional business's core operations, improving their management, and facilitating their business renewal, acquired through experience as regional operations and/or branch general managers.
DX	As a bank that seeks to maximize its group functions with the goal of solving customers' problems and contributing to regional communities through DX, it is necessary to retain directors who possess tangible knowledge and experience of IT, one of our strengths, so it may become a core competency for the future.
Human Capital	In order to build an optimal human resource portfolio through a fusion of management strategy and human resource strategy and to effectively implement diversity and inclusivity, it is necessary to retain directors who possess knowledge and experience relating to human capital management.
SX/Decarbonization	In order to promote initiatives relating to SX and decarbonization for supporting sustainable local and regional growth, it is necessary to retain directors who are experienced with identifying risks and opportunities and planning and proposing management strategy.
Market Investment	In order to build suitable portfolios in market segments and make stable investments in securities to ensure profitability, it is necessary to retain directors with solid knowledge and experience with markets.
Regional Revitalization	As a regional financial institution, it is essential that we support regional business's core operations and engage in activities that make the lives of regional residents more convenient. In order to do so, it is necessary to retain directors with proven knowledge and experience in consulting and regional revitalization.
Governance, Risk Management	In order to implement suitable risk controls in the Board of Directors as the management decision-making body of a financial institution and build a governance system equipped with a risk management system, it is necessary to retain directors with know-how acquired through management and equivalent experience from within and outside the Bank.
Specific Expertise	It is necessary to retain directors with multifaceted knowledge based on an external track record and insight into the business, legal, financial, and other specialist issues pertinent to a financial institution, who are able to provide advice for strengthening the effectiveness of the Bank's decision-making and supervision functions from a position that is independent from the Bank's management.

[Reference]

<Criteria for Assessing Independence of Outside Directors>

A candidate for Outside Director shall not fall under any of the following, both currently and, in principle, for the past three years:

- (1) A person whose major business partner (*1) is the Bank, or in a case of a juridical person, its executing person;
- (2) A major business partner (*2) of the Bank, or in a case of a juridical person, its executing person;
- (3) A person who is a consultant, accountant and legal specialist, etc. that receives the average of 10 million yen or more of cash or other assets annually from the Bank for the past three years other than remuneration as an Officer;
- (4) A person who is a partner, etc. of a consulting firm, accounting firm, and law firm, etc. whose major business partner (*1) is the Bank;
- (5) A person who receives donation of 10 million yen or more annually from the Bank for the past three years, or in a case of a juridical person, its executing person;
- (6) A person who is a major shareholder (*3) of the Bank, or in a case of a juridical person, its executing person;
- (7) A person who is a close relative (*5) of the following (excluding a person who is not significant (*4)):
 - A) A person who falls under any of the items (1) - (6) above.
 - B) A person who is a Director, Corporate Auditor, Executive Officer, etc. and important employee, etc. of the Bank and its subsidiaries.

*1. A person who received 2% or more of consolidated annual net sales for the previous fiscal year from the Bank.

*2. A party that made payment to the Bank of 2% or more of the Bank's consolidated gross profit for the previous fiscal year.

*3. A shareholder who holds 10% or more of voting rights.

*4. A person whose rank is officer or general manager of a company, or if a person belongs to an accounting firm or law firm, certified public accountant or attorney-at-law.

*5. A close relative within the second degree of kinship.