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(Securities Code: 8336)

(May 31, 2024)

(Start date of measures for electronic provision: May 29, 2024)

**To Shareholders with Voting Rights:**

Kazumasa Nagahori  
President  
The Musashino Bank, Ltd.  
10-8, Sakuragi-cho 1-chome,  
Omiya-ku, Saitama, Japan

**NOTICE OF CONVOCATION OF  
THE 101ST ANNUAL GENERAL MEETING OF SHAREHOLDERS**

We are pleased to announce the 101st Annual General Meeting of Shareholders of The Musashino Bank, Ltd. (the “Bank”) will be held as described below.

In convening this General Meeting of Shareholders, the Bank has taken measures for providing information that constitutes the content of reference documents for the general meeting of shareholders, etc. (matters for which measures for providing information in electronic format will be taken) in electronic format, and has posted the information on the Bank’s website. Please access the following website to view the information.

The Bank’s website:

<https://www.musashinobank.co.jp/irinfo/stock/meeting/> (in Japanese)

Website for posted informational materials for the general meeting of shareholders:

<https://d.sokai.jp/8336/teiji/> (in Japanese)

The matters subject to measures for electronic provision are posted on the website of the Tokyo Stock Exchange (TSE) in addition to the Bank’s website. Access the TSE website by using the internet address shown below, enter “Musashino Bank” in “Issue name (company name)” or the Bank’s securities code “8336” in “Code,” and click “Search.” Then, click “Basic information” and select “Documents for public inspection/PR information.” Under “Filed information available for public inspection,” click “Click here for access” under “[Notice of General Shareholders Meeting /Informational Materials for a General Shareholders Meeting].”

TSE website (Listed Company Search):

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

If you are unable to attend the meeting in person, you may exercise your voting rights in writing by submitting the Voting Rights Exercise Form enclosed with this notice or via electromagnetic means (the Internet, etc.). Please review the Reference Documents for the General Meeting of Shareholders and exercise your voting rights no later than 5:00 p.m. on Tuesday, June 25, 2024 (JST).

- 1. Date and Time:** Wednesday, June 26, 2024 at 10:00 a.m. (JST)  
(Reception starts at 9:00 a.m.)
- 2. Place:** Large Conference Room, 4F, Head Office, The Musashino Bank, Ltd.  
10-8, Sakuragi-cho 1-chome, Omiya-ku, Saitama, Japan

### 3. Meeting Agenda:

- Matters to be reported:**
1. The Business Report and Non-consolidated Financial Statements for the Bank's 101st Fiscal Year (from April 1, 2023 to March 31, 2024)
  2. Consolidated Financial Statements for the Bank's 101st 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 Board of Corporate Auditors

**Proposals to be resolved:**

- Proposal No. 1**      Appropriation of Surplus  
**Proposal No. 2**      Partial Amendment of the Articles of Incorporation  
**Proposal No. 3**      Election of One (1) Director  
**Proposal No. 4**      Election of Two (2) Corporate Auditors

### 4. Exercise of Voting Rights:

(1) Exercise of Voting Rights via the Internet, etc.

Please access the Bank's designated voting website (<https://evote.tr.mufg.jp/>) (in Japanese) using the "Login ID" and "Temporary Password" printed on the Voting Rights Exercise Form enclosed with this notice and indicate your vote for or against the proposals by 5:00 p.m. on Tuesday, June 25, 2024 (JST). For details, please refer to the "Instructions for Exercise of Voting Rights (Japanese only)" when voting via the Internet.

(2) Exercise of Voting Rights in Writing (by Postal Mail)

Please indicate your vote for or against the proposals on the Voting Rights Exercise Form enclosed with this notice and return it so that it is received by 5:00 p.m. on Tuesday, June 25, 2024 (JST).

If neither approval nor disapproval of each proposal is indicated on the Voting Rights Exercise Form when you exercise your voting rights in writing (by postal mail), the Bank will deem that you indicated your approval of the proposal.

(3) Handling of Duplicate Voting

If you vote both in writing on the Voting Rights Exercise Form and via the Bank's designated voting website on the Internet, etc., only your vote placed via the Internet, etc. will be valid. In addition, if you submit your vote multiple times via the Internet, etc., only the last vote will be valid.

End

Information about Matters Subject to Measures for Electronic Provision:

- ◎ If revisions to matters subject to measures for electronic provision arise, a notice of the revisions and the details of the matters before and after the revisions will be posted on the aforementioned websites for which measures for electronic provision are taken.
- ◎ Note that, for this General Meeting of Shareholders, paper-based documents stating matters subject to measures for electronic provision will be delivered to all shareholders regardless of whether they have made a request for delivery of such documents. Among the matters subject to measures for electronic provision, in accordance with the provision of laws and regulations and Article 16 of the Articles of Incorporation of the Bank, "Matters on Stock Acquisition Rights, etc. of the Bank" of the Business Report, "Non-consolidated Statement of Changes in Net Assets" and "Notes to the Non-consolidated Financial Statements" of the Non-consolidated Financial Statements, and "Consolidated Statement of Changes in Net Assets" and "Notes to the Consolidated Financial Statements" of the Consolidated Financial Statements are not provided. Therefore, the Business Report, the Non-consolidated Financial Statements and the Consolidated Financial Statements included in said document, which is attached to this Notice of Convocation, are part of the documents subject to auditing by the Accounting Auditor and Corporate Auditors in preparing the Accounting Audit Reports and Audit Reports, respectively.

Information about Video Streaming after the Meeting:

- ◎ A video showing portions of the proceedings on the day of the General Meeting of Shareholders will be available for viewing later on the Bank's website.

# Reference Documents for the General Meeting of Shareholders

## Proposals and References

### Proposal No. 1 Appropriation of Surplus

With respect to the profit distribution to shareholders, the Bank's basic policy is to continue stable dividend payment, comprehensively taking into consideration the profit status and management environment, etc. in order to compensate all shareholders, while securing soundness of management as a regional financial institution and stable revenue, as well as strengthening financial structure with internal reserves.

Under the above policy, the Bank proposes the payment of year-end dividends for the 101st Fiscal Year and other appropriation of surplus as described below.

1. Matters concerning year-end dividends
  - (1) Type of dividend property  
Cash
  - (2) Matters concerning the allotment of dividend property to shareholders and the total amount  
Dividend per common share of the Bank: ¥55  
Total amount of dividends: ¥1,822,878,310  
Note: Dividends to be paid for the full year amount to ¥105 per share, including the interim dividends, for the current fiscal year.
  - (3) Effective date of distribution of surplus  
June 27, 2024
2. Other matters concerning the appropriation of surplus
  - (1) Item and the amount of surplus to be increased  
General reserve: ¥6,000,000,000
  - (2) Item and the amount of surplus to be decreased  
Retained earnings brought forward: ¥6,000,000,000

**Proposal No. 2**      Partial Amendment of the Articles of Incorporation

1. Reason for proposal

In order to strengthen corporate governance and build a management system that can quickly respond to changes in the business environment, the term of office for Directors as stipulated in Article 22, paragraph 1 of the current Articles of Incorporation will be shortened from two years to one year.

However, with regard to the term of office of Directors elected at the 100th Annual General Meeting of Shareholders held on June 28, 2023, supplementary provisions have been established to clarify that the previous provisions shall apply.

2. Description of amendments

A description of the amendments follows below.

Underlined portions denote the areas to be amended.

Current Articles of Incorporation	Proposed amendments
Articles 1 to 21 (Omitted) (Term of office of Directors) Article 22 1. The term of office of a Director shall expire at the conclusion of the Annual General Meeting of Shareholders for the last business year ending within <u>two years</u> from the date of election. 2. (Omitted)	Articles 1 to 21 (Unchanged) (Term of office of Directors) Article 22 1. The term of office of a Director shall expire at the conclusion of the Annual General Meeting of Shareholders for the last business year ending within <u>one year</u> from the date of election. 2. (Unchanged)
Articles 23 to 46 (Omitted) (Newly established)	Articles 23 to 46 (Unchanged) <u>Supplementary Provisions</u> <u>(Transitional measures regarding the term of office of Directors)</u> <u>Notwithstanding the provisions of Article 22 of these Articles of Incorporation, the term of office of a Director elected at the 100th Annual General Meeting of Shareholders held on June 28, 2023 shall expire at the conclusion of the Annual General Meeting of Shareholders for the business year ending March 31, 2025. These Supplementary Provisions shall be deleted after such date has passed.</u>

**Proposal No. 3** Election of One (1) Director

As Director Mr. Tsutomu Kainuma will resign as of the conclusion of this General Meeting of Shareholders, the Bank proposes to elect one (1) Director.

The candidate for Director is as follows:

The term of office of any newly appointed Directors will end at the conclusion of the Annual General Meeting of Shareholders scheduled to be held in June 2025.

Name	Gender	Current positions at the Bank	Attendance at the meetings of the Board of Directors
Kiyoshi Takizawa <span style="border: 1px solid black; padding: 2px;">New election</span>	Male	Executive Officer	—

Name (Date of birth)	Past experience, positions, responsibilities, and significant concurrent positions	Number of shares of the Bank held	
Kiyoshi Takizawa (Feb. 11, 1969) [New election]	Apr. 1992    Joined the Bank Apr. 2017    General Manager, Iwatsuki Branch, the Bank Oct. 2019    Deputy General Manager, Business Management Division, the Bank Apr. 2021    General Manager, Kita-Urawa Branch, the Bank Jun. 2022    Executive Officer and General Manager, Kita-Urawa Branch, the Bank Oct. 2022    Executive Officer and General Manager, Business Management Division, the Bank <b>Apr. 2024    Executive Officer, the Bank (current position)</b> [Responsibilities] Digital Promotion Division and Administration Division	2,390 shares	
Attendance at the meetings of the Board of Directors			-
[Reasons for nomination as a candidate for Director] Mr. Takizawa served as General Manager of the Iwatsuki Branch, Executive Officer and General Manager of the Kita-Urawa Branch, etc. During his tenure as Executive Officer and General Manager of the Business Management Division, he was responsible for promoting the establishment of a customer-oriented sales structure. Especially, he is well-versed in the Bank's sales strategies. Thus, the Bank has determined that he can demonstrate his abilities in realizing the Bank's long-term vision and nominates him as a candidate for Director.			

- Notes:
1. There is no special interest between the candidate for Director and the Bank.
  2. Directors and officers liability insurance policy  
 The Bank has concluded a directors and officers liability insurance policy with an insurance company as stipulated in Article 430-3, paragraph (1) of the Companies Act, in which all Directors and Corporate Auditors are the insured. Said insurance policy compensates for any legal damages and litigation costs incurred by insureds, and if the candidate is appointed as Director, the person will be included as an insured under said insurance policy. In addition, the Bank plans to renew said insurance policy with the same details during the term of office.

**Proposal No. 4** Election of Two (2) Corporate Auditors

The terms of office of the two (2) Corporate Auditors Mr. Susumu Kurosawa and Mr. Kazuhiro Wakabayashi will expire at the conclusion of this General Meeting of Shareholders. As such, the Bank requests the election of two (2) Corporate Auditors.

The Bank has obtained the consent from the Board of Corporate Auditors with respect to this proposal.

The candidates for Corporate Auditor are as follows:

No.	Name	Gender	Current positions at the Bank	Attendance at the meetings of the Board of Directors	Attendance at the meetings of the Board of Corporate Auditors
1	Susumu Kurosawa Reelection	Male	Standing Corporate Auditor	16/16 (100%)	12/12 (100%)
2	Kazuhiro Wakabayashi Reelection	Male	Standing Corporate Auditor	13/13 (100%)	9/9 (100%)

Note: Candidate No. 2, Mr. Kazuhiro Wakabayashi, was newly elected and assumed office at the 100th Annual General Meeting of Shareholders held on June 28, 2023. Therefore, the number of meetings of the Board of Directors and the Board of Corporate Auditors attended by him shown in the above table represents the number after he assumed office.

No.	Name (Date of birth)	Past experience, positions and significant concurrent positions	Number of shares of the Bank held	
1	Susumu Kurosawa (Apr. 11, 1961) [Reelection]	Apr. 1984	Joined the Bank	7,766 shares
		Apr. 2006	General Manager, Misato Branch, the Bank	
		Oct. 2011	General Manager, Capital Markets Division, the Bank	
		Jun. 2012	General Manager, Risk Management Division, the Bank	
		Jun. 2014	General Manager, General Planning and Management Division, and General Manager, Strategic Planning Office, the Bank	
		Jul. 2015	Executive Officer and General Manager, General Planning and Management Division, the Bank	
		Jun. 2017	Managing Director, the Bank	
		<b>Jun. 2022</b>	<b>Standing Corporate Auditor, the Bank (current position)</b>	
		Attendance at the meetings of the Board of Directors		16/16 (100%)
		Attendance at the meetings of the Board of Corporate Auditors		12/12 (100%)
		[Reasons for nomination as a candidate for Corporate Auditor] Mr. Kurosawa has served as General Manager, Misato Branch; General Manager, Capital Markets Division; General Manager, Risk Management Division; Executive Officer and General Manager, General Planning and Management Division; as well as Managing Director since June 2017. He has a wealth of business experience and is well-versed in overall banking services. Thus, the Bank has determined that he can appropriately conduct the fair supervision of management as a Corporate Auditor of the Bank and nominates him as a candidate for Corporate Auditor.		
2	Kazuhiro Wakabayashi (June 25, 1962) [Reelection]	Apr. 1985	Joined the Bank	1,000 shares
		Apr. 2015	General Manager, Hanno Branch, the Bank	
		Jun. 2016	General Manager, Central Administration Division, the Bank	
		Jun. 2017	General Manager, Administration Division, the Bank	
		Jul. 2018	Executive Officer and General Manager, Administration Division	
		Jun. 2020	Executive Officer and General Manager, Auditing Division, the Bank	
		Jun. 2021	Managing Executive Officer and General Manager, General Planning and Management Division, the Bank	
		Jun. 2022	Managing Executive Officer, the Bank	
		<b>Jun. 2023</b>	<b>Standing Corporate Auditor, the Bank (current position)</b>	
		Attendance at the meetings of the Board of Directors		13/13 (100%)
		Attendance at the meetings of the Board of Corporate Auditors		9/9 (100%)
		[Reasons for nomination as a candidate for Corporate Auditor] Mr. Wakabayashi has served as General Manager, Hanno Branch, General Manager, Central Administration Division; Executive Officer and General Manager, Administration Division; Executive Officer and General Manager, Auditing Division; as well as Managing Executive Officer and General Manager, General Planning and Management Division. He has a wealth of business experience and is well-versed in overall banking services. Thus, the Bank has determined that he can appropriately conduct the fair supervision of management as a Corporate Auditor of the Bank and nominates him as a candidate for Corporate Auditor.		

- Notes: 1. There is no special interest between any of the candidates for Corporate Auditor and the Bank.  
2. Directors and officers liability insurance policy

The Bank has concluded a directors and officers liability insurance policy with an insurance company as stipulated in Article 430-3, paragraph (1) of the Companies Act, in which all Directors and Corporate Auditors are the insured. Said insurance policy compensates for any legal damages and litigation costs incurred by the insured, and if each candidate is appointed as Corporate Auditor, each person will be included among the insured under said insurance policy. In addition, the Bank plans to renew said insurance policy with the same details during the term of office.



(Reference)

Specialization and Experience (Skill Matrix) of Candidates for Director and Corporate Auditors (Candidates Included)

The tables below provide a skill matrix of the Directors and Corporate Auditors in the case of Proposal No. 3 and Proposal No. 4 getting approved and adopted in their original forms.

[Internal Directors and Corporate Auditors]			Skill Category					
Name	Title	Gender	Corporate strategy (Sustainability)	Sales	Markets/ International	Personnel affairs	Compliance/ Risk management	Systems/IT
Kazumasa Nagahori	President	Male	○	○	○	○	○	○
Toshiyuki Shirai	Senior Managing Director	Male	○	○		○	○	○
Ken Otomo	Managing Director	Male	○	○	○	○		○
Takao Miyazaki	Managing Director	Male	○	○	○	○	○	
Kiyoshi Takizawa	Managing Director	Male	○	○			○	○
Susumu Kurosawa	Standing Corporate Auditor	Male	○	○	○		○	○
Kazuhiro Wakabayashi	Standing Corporate Auditor	Male	○	○			○	○

[Outside Directors and Corporate Auditors]				Skill Category						
Name	Title	Independence	Gender	Corporate management	Finance	International experience	Legal affairs	Finance/ Accounting	IT/Digital	Regional economy/ Administration
Ryuichi Mitsuoka	Outside Director	○	Male	○		○			○	
Yukimitsu Sanada	Outside Director	○	Male		○	○		○		○
Ayako Kobayashi	Outside Director	○	Female		○		○		○	
Tomio Kezuka	Outside Corporate Auditor	○	Male	○	○			○		
Hayato Yoshida	Outside Corporate Auditor	○	Male	○		○		○		
Akira Nakano	Outside Corporate Auditor	○	Male	○	○					○