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Securities Code: 8349

June 4, 2024

To shareholders with voting rights:

Takeshi Sato
Director and President
THE TOHOKU BANK, LTD.
3-1, Uchimaru, Morioka, Iwate, Japan

NOTICE OF CONVOCATION OF THE 104TH ANNUAL GENERAL MEETING OF SHAREHOLDERS

We are pleased to announce the 104th Annual General Meeting of Shareholders of THE TOHOKU BANK, LTD. (the “Bank”), which will be held as described below.

In convening this General Meeting of Shareholders, the Company 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 are to be taken) in electronic format, and has posted the information on each of the following websites. Please access either of the websites to view the information.

The Bank’s website:

<https://www.tohoku-bank.co.jp/ir/library/shareholder/> (in Japanese)

TSE website (Listed Company Search):

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

(Access the TSE website by using the internet address shown above, enter “TOHOKU BANK” in “Issue name (company name)” or the Bank’s securities code “8349” 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].”)

If you are unable to attend the meeting in person, you may exercise your voting rights by either of the methods stated below. Please review the Reference Documents for the General Meeting of Shareholders and exercise your voting rights.

(Exercising your voting rights via the internet)

Please access to the website for exercising voting rights designated by the Bank (<https://evote.tr.mufg.jp/>) (in Japanese) and enter your approval or disapproval of proposals to exercise your voting rights by no later than 5:00 p.m., Tuesday, June 25, 2024 (Japan Standard Time).

(Exercising your voting rights in writing [by postal mail])

Please indicate your approval or disapproval of the proposals on the voting form and return it by postal mail to reach us no later than 5:00 p.m., Tuesday, June 25, 2024 (Japan Standard Time).

- 1 Date and Time:** Wednesday, June 26, 2024 at 10:00 a.m.
(The reception desk will open at 9:00 a.m.) (Japan Standard Time)
- 2 Venue:** 4th floor Hall, Head office of the Bank
3-1, Uchimaru, Morioka, Iwate, Japan

3 Purposes of the Meeting:

Items to be reported:

1. Business Report and Non-Consolidated Financial Statements for the 104th Term (from April 1, 2023 to March 31, 2024)
2. Consolidated Financial Statements, as well as the results of audit of the Consolidated Financial Statements by the Accounting Auditor and the Audit and Supervisory Committee for the 104th Term (from April 1, 2023 to March 31, 2024)

Items to be resolved:

Proposal 1: Appropriation of surplus

Proposal 2: Election of nine (9) Directors (excluding Directors who are Audit and Supervisory Committee Members)

Proposal 3: Election of three (3) Directors who are Audit and Supervisory Committee Members

4 Instructions on Exercise of Voting Rights

Please refer to the “Instructions on Exercise of Voting Rights” (in Japanese only).

Reference Documents for the General Meeting of Shareholders

Proposal 1: Appropriation of surplus

The Bank proposes the appropriation of surplus as follows:

Matters related to year-end dividends

1. Type of dividend property
Cash
2. Allocation of dividend property and total amount thereof
 - (1) Common Stock
As year-end dividend for the 104th term, we plan to pay ¥25 per share of common stock, taking into consideration the performance in the fiscal year under review and business development plans in the future.
The total amount of dividends will be ¥237,420,650.
 - (2) Class 1 preferred stock
We plan to pay ¥0.25 per share of class 1 preferred stock as stipulated under the Articles of Incorporation.
The total amount of dividends will be ¥1,000,000.
3. Effective date of distribution of dividends of surplus
June 27, 2024

Proposal 2: Election of nine (9) Directors (excluding Directors who are Audit and Supervisory Committee Members)

The terms of office of all seven (7) Directors (excluding Directors who are Audit and Supervisory Committee Members) will expire at the conclusion of this meeting. We therefore propose that nine (9) Directors (excluding Directors who are Audit and Supervisory Committee Members) be appointed, increasing the number by two (2) to enhance the management structure.

After reviewing this proposal, the Audit and Supervisory Committee deemed there were no significant opinions to express.

The candidates for Director (excluding Director who is an Audit and Supervisory Committee Member) are as follows:

No.	Name	Current position in the Bank	Attribute	Attendance at meetings of the Board of Directors
1	(Male) Naoto Murakami	Representative Director and Chairman	Reelection	11/11 (100.0%)
2	(Male) Takeshi Sato	Representative Director and President	Reelection	11/11 (100.0%)
3	(Male) Junetsu Takahashi	Director, Standing Audit and Supervisory Committee Member	New election	—
4	(Male) Kazuei Tamotsu	Director, Managing Executive Officer	Reelection	11/11 (100.0%)
5	(Male) Hidenori Abe	Managing Executive Officer/Manager of Kitakami Sales Div.	New election	—
6	(Male) Akinori Aoki	Executive Officer/Manager of Financial Market Div.	New election	—
7	(Male) Saburo Murai	Outside Director	Reelection Outside Independent	10/11 (90.9%)
8	(Male) Keisuke Murasame	Outside Director	Reelection Outside Independent	11/11 (100.0%)
9	(Male) Yoshiyuki Shimoda	—	New election Outside Independent	—

Note: Junetsu Takahashi attended all the 11 meetings of the Board of Directors as Standing Audit and Supervisory Committee Member.

Reelection: Candidate for Director to be reelected

New election: Candidate for Director to be newly elected

Outside: Candidate for Outside Director

Independent: Independent officer as provided for by stock exchanges and other institutions

Candidates for Director (excluding Director who is an Audit and Supervisory Committee Member)

No.	Name (Date of birth)	Career summary, position and responsibilities in the Bank (Significant concurrent positions outside the Bank)	Number of the Bank's shares owned
1	(Male) Naoto Murakami (February 18, 1952) Reelection	June 2006 Managing Director of the Bank June 2010 Senior Managing Director June 2011 Representative Director and Senior Managing Director June 2012 Representative Director and Vice President June 2014 Representative Director and President June 2022 Representative Director and Chairman (present)	Common Stock 12,000
		[Reasons for nominating as candidate for Director] Assuming the office of Director in 2006, Murakami has engaged in management of the Bank mainly as Director in charge of credit, corporate planning, and personnel. He has abundant experience and broad knowledge. He has properly fulfilled his duties and responsibilities, assuming office as Representative Director and President from 2014, and Representative Director and Chairman from 2022. We judged that he will be able to contribute to the Bank's management by utilizing his experience and knowledge as Director. Accordingly we have nominated him as a candidate for Director.	
2	(Male) Takeshi Sato (June 6, 1966) Reelection	Apr. 2010 General Manager of Strategy Support Office of the Bank May 2011 Manager of Strategy Managing Div. June 2013 Councilor/General Manager of Miyako area/Manager of Miyako Branch Apr. 2015 Councilor/Manager of Area Support Div. June 2016 Managing Director/Manager of Area Support Div. Apr. 2017 Managing Director June 2020 Senior Managing Director June 2022 Representative Director and President (present) (In charge of Internal Audit Div. and Tokyo office)	Common Stock 8,300
		[Reasons for nominating as candidate for Director] Sato has extensive experience and detailed knowledge of the banking business, serving as Manager of Miyako branch, Sales Promotion and Sales Management. He has properly fulfilled his duties and responsibilities, assuming office as Director in 2016 and serving as Representative Director and President from 2022. We judged that he will be able to contribute to the Bank's management by utilizing his experience and knowledge as Director. Accordingly we have nominated him as a candidate for Director.	

No.	Name (Date of birth)	Career summary, position and responsibilities in the Bank (Significant concurrent positions outside the Bank)	Number of the Bank's shares owned
3	(Male) Junetsu Takahashi (February 9, 1962) New election	June 2006 Manager of Credit Management Div. of the Bank Apr. 2009 Manager of Hachinohe Branch Feb. 2012 Manager of Corporate Planning Div. June 2013 Councilor/Manager of Corporate Planning Div. June 2015 Executive Officer/Manager of Corporate Planning Div. June 2016 Managing Director/Manager of Corporate Planning Div. Oct. 2017 Managing Director Mar. 2018 Managing Director/Manager of Credit Div. Apr. 2018 Managing Director June 2020 Director, Standing Audit and Supervisory Committee Member (present)	Common Stock 1,400
<p>[Reasons for nominating as candidate for Director] Takahashi has extensive knowledge and experience related to the field of corporate management, having served as Manager of Credit Management Div., Manager of Hachinohe Branch, and Manager of Corporate Planning Div. He also has a detailed knowledge of the Group's governance, internal control and auditing fields, having assumed the office of Director in 2016 and Director, Audit and Supervisory Committee Member in 2020. We judged that he will be able to contribute to strengthening the supervision function of the Board of Directors by utilizing his experience and knowledge. Accordingly we have nominated him as a candidate for Director.</p>			
4	(Male) Kazuei Tamotsu (May 10, 1960) Reelection	Apr. 1983 Iwate Prefecture Employee Apr. 2008 Chief of Corporate Development Division, Department of Commerce, Industry, Labor and Tourism of Iwate Prefecture Apr. 2012 Supervisor of Policy Promotion Office and Supervisor of ILC Promotion, Policy and Regional Department of Iwate Prefecture Apr. 2013 Deputy Director and Chief Research Inspector of Secretariat and Public Relations Office of Iwate Prefecture Apr. 2015 Director of Iwate Prefecture (concurrently) Apr. 2016 Director of Secretariat and Public Relations Office of Iwate Prefecture Apr. 2018 Vice Governor of Iwate Prefecture Mar. 2022 Resigned as Vice Governor of Iwate Prefecture June 2022 Director, Executive Officer of the Bank June 2023 Director, Managing Executive Officer (present) (In charge of Personnel Div. and Future Creation Div.)	Common Stock 1,900
<p>[Reasons for nominating as candidate for Director] Tamotsu has extensive experience as an official of Iwate Prefecture in conjunction with a variety of business activities, including corporate development, finance, and policy coordination. He has properly fulfilled his duties and responsibilities, assuming office as Director in 2022. We judged that he will be able to contribute to the Bank's management by utilizing his experience and knowledge as Director. Accordingly we have nominated him as a candidate for Director.</p>			

No.	Name (Date of birth)	Career summary, position and responsibilities in the Bank (Significant concurrent positions outside the Bank)	Number of the Bank's shares owned
5	(Male) Hidenori Abe (February 22, 1964) New election	July 2007 Manager of Odori Branch Feb. 2012 Manager of Ofunato Branch Apr. 2015 Councilor/Manager of Ofunato Branch Apr. 2016 Councilor/Manager of Kuji Branch June 2020 Executive Officer/Manager of Kitakami Branch June 2023 Managing Executive Officer/Manager of Kitakami Branch Oct. 2023 Managing Executive Officer/Manager of Kitakami Sales Div. (present)	Common Stock 2,200
<p>[Reasons for nominating as candidate for Director]</p> <p>Abe has extensive experience and detailed knowledge of the banking business, serving as Manager of Odori Branch, Manager of Ofunato Branch, Manager of Kuji Branch, and Manager of Kitakami Sales Div. In addition, he has properly fulfilled his duties and responsibilities since assuming the office as Executive Officer in 2020.</p> <p>We judged that he will be able to contribute to the Bank's management by utilizing his experience and knowledge as Director. Accordingly we have nominated him as a candidate for Director.</p>			
6	(Male) Akinori Aoki (June 28, 1961) New election	Apr. 1984 Joined The Nippon Credit Bank, Ltd. Aug. 2004 Deputy General Manager of Financial Institutions Dept., Aozora Bank, Ltd. (Trade name changed from The Nippon Credit Bank, Ltd.) July 2006 Joined Daiwa SB Investments Ltd. Apr. 2009 General Manager of Corporate Dept. Apr. 2015 Executive Officer in charge of Investment Trusts & Corporate Sales Apr. 2017 Executive Officer in charge of Legal & Compliance Oct. 2017 Executive Officer, Deputy Officer in charge of Risk Management Dept. Apr. 2018 Managing Executive Officer, Deputy Officer in charge of Risk Management Dept. and Compliance Officer Apr. 2019 Senior Associate Director in charge of Compliance Dept. of Sumitomo Mitsui DS Asset Management Company, Limited (Daiwa SB Investments Ltd. merged with Sumitomo Mitsui Asset Management Company, Limited) May 2022 Senior Fellow, Financial Market Div. of the Bank June 2023 Executive Officer/Manager of Financial Market Div. (present)	Common Stock -
<p>[Reasons for nominating as candidate for Director]</p> <p>Aoki has extensive experience in conjunction with engagement in various banking operations, mainly in the sales departments for corporate clients and financial institutions at Aozora Bank, Ltd. (formerly The Nippon Credit Bank, Ltd.) and Sumitomo Mitsui DS Asset Management Company, Limited. In addition, he has properly fulfilled his duties and responsibilities since assuming the office as Executive Officer in 2023.</p> <p>We judged that he will be able to contribute to the Bank's management by utilizing his experience and knowledge as Director. Accordingly we have nominated him as a candidate for Director.</p>			

No.	Name (Date of birth)	Career summary, position and responsibilities in the Bank (Significant concurrent positions outside the Bank)	Number of the Bank's shares owned
7	(Male) Saburo Murai (July 27, 1963) Reelection Outside Independent	Apr. 1990 Appointed as a Public Prosecutor Mar. 2000 Retired from a Public Prosecutor Apr. 2000 Registered as Attorney-at-Law Nov. 2000 Opened Saburo Murai Law Office Jan. 2010 Chairman of the Fair Duties Review Board for Morioka City (present) Apr. 2013 Chairman of Iwate Bar Association Director of Japan Federation of Bar Association Apr. 2014 Director of Iwate Bar Association (present) May 2014 Chairman of Iwate Human Rights Advocacy Committee Federation (present) June 2015 Director of the Bank (present)	Common Stock –
		[Reasons for nominating as candidate for Outside Director] After serving as a public prosecutor and currently acting as an attorney-at-law, Murai has extensive experience and broad expertise and has provided the Bank with useful advice mainly from the standpoint of compliance. We judged that he will be able to contribute to the Bank's management by utilizing his experience and knowledge as Outside Director. Accordingly we have nominated him as a candidate for Outside Director.	
8	(Male) Keisuke Murasame (July 20, 1972) Reelection Outside Independent	Apr. 1995 Joined MITSUI & CO., LTD. Mar. 2005 Deputy General Manager of Metal II Department, MITSUI & CO. (CHINA) LTD. Feb. 2007 Retired from MITSUI & CO., LTD. Apr. 2009 Registered as patent attorney Apr. 2009 Joined SANSUI PATENT FIRM (present) Oct. 2012 Established Morioka office of SANSUI PATENT FIRM, Representative of Morioka office (present) June 2021 Director of the Bank (present)	Common Stock –
		[Reasons for nominating as candidate for Outside Director] Murasame has detailed knowledge of the patent field as a patent attorney and he has extensive experience and broad knowledge. We judged that he will be able to contribute to the Bank's management by utilizing his experience and knowledge as Outside Director. Accordingly we have nominated him as a candidate for Outside Director.	
9	(Male) Yoshiyuki Shimoda (April 28, 1964) New election Outside Independent	Aug. 1996 Joined Hokko Audit Corporation Apr. 1999 Registered as certified public accountant July 1999 Established a certified public accountant office (present) Nov. 1999 Registered as tax accountant Established a tax accountant office (present) Dec. 2003 Representative Partner of Hokko Audit Corporation Apr. 2016 Auditor of National University Corporation Iwata University (present) June 2017 Retired from Hokko Audit Corporation	Common Stock –
		[Reasons for nominating as candidate for Outside Director] Shimoda has expert knowledge and extensive experience related to accounting, taxation, and finance that he has accumulated as a certified public accountant and a tax accountant. We judged that he will be able to contribute to the Bank's management by utilizing his experience and knowledge as Outside Director. Accordingly, we have nominated him as a candidate for Outside Director.	

- Notes:
1. None of the above candidates have any special interest in the Bank.
 2. Saburo Murai, Keisuke Murasame and Yoshiyuki Shimoda are candidates for Outside Director.
 3. The Bank expects Saburo Murai to perform such roles as actively engaging as the most senior independent officer in the Board of Directors, using his extensive experience and broad expertise accumulated as an attorney-at-law and providing leadership in deliberations of proposals in the Nomination and Remuneration Committee as the chair of that committee. Accordingly, the Bank proposes that he be appointed as Outside Director. At the conclusion of this meeting, his tenure as Outside Director will have been nine (9) years. He has never in the past been involved in the management of a company

except as an outside director or outside corporate auditor. However, the Bank judges he will appropriately fulfill his duties as an Outside Director based on the above reasons.

4. The Bank expects Keisuke Murasame to perform such roles as actively engaging as an independent officer in the Board of Directors, using his extensive experience and broad expertise accumulated as a patent attorney and actively offering suggestions in the Nomination and Remuneration Committee as a member of that committee. Accordingly, the Bank proposes that he be appointed as Outside Director. At the conclusion of this meeting, his tenure as Outside Director will have been three (3) years. He has never in the past been involved in the management of a company except as an outside director or outside corporate auditor. However, the Bank judges he will appropriately fulfill his duties as an Outside Director based on the above reasons.
5. The Bank expects Yoshiyuki Shimoda to perform such roles as actively engaging as an independent officer in the Board of Directors, using his extensive experience and broad expertise accumulated as a certified public accountant and a tax accountant, and actively offering suggestions in the Nomination and Remuneration Committee as a member of that committee. Accordingly, the Bank newly proposes that he be appointed as Outside Director.
6. The Bank has submitted notification to Tokyo Stock Exchange, Inc., that Saburo Murai and Keisuke Murasame have been designated as independent officers. If they are reelected, the Bank plans for their appointments as independent officers to continue. Also, if Yoshiyuki Shimoda is elected as a Director, the Bank plans for his appointment as an independent officer.
7. As provided for in Article 427, paragraph (1) of the Companies Act, the Bank has entered into a limited liability agreement with each of Saburo Murai and Keisuke Murasame who are non-executive Directors. If they are reelected, the Bank plans to continue those agreements with them. In addition, if Yoshiyuki Shimoda is elected as a Director, the Bank plans to enter into a limited liability agreement as provided for in Article 427, paragraph (1) of the Companies Act. The maximum amount of liability for damages under this agreement is the minimum liability amount provided for under laws and regulations.
8. The Bank has entered into a directors and officers liability insurance policy as set forth in Article 430-3, paragraph (1) of the Companies Act with an insurance company. Under the policy, the officers of the Bank are insureds. The policy will cover losses that may arise from liability incurred by an officer who is an insured in the course of their performance of duties, or receipt of claims pertaining to the pursuit of such liability. If the election of each candidate is approved, the Bank plans to include each of them as an insured in the insurance policy. In addition, the Bank plans to renew the insurance policy with the same terms on the next renewal.

Proposal 3: Election of three (3) Directors who are Audit and Supervisory Committee Members

The terms of office of all three (3) Directors who are Audit and Supervisory Committee Members will expire at the conclusion of this meeting. We therefore propose that three (3) Directors who are Audit and Supervisory Committee Members be elected.

In addition, the consent of the Audit and Supervisory Committee has been obtained for the submission of this proposal. Candidates for Director who is an Audit and Supervisory Committee Members are as follows:

No.	Name	Current position in the Bank	Attribute	Attendance at meetings of the Board of Directors
1	(Male) Shinji Oniyanagi	Advisor for Personnel Div.	New election	—
2	(Female) Sachiko Tatewaki (Present family name: Otomo)	Outside Director, Audit and Supervisory Committee Member	Reelection Outside Independent	11/11 (100.0%)
3	(Female) Chieko Fukushi	—	New election Outside Independent	—

Reelection: Candidate for Director to be reelected

New election: Candidate for Director to be newly elected

Outside: Candidate for Outside Director

Independent: Independent officer as provided for by stock exchanges and other institutions

Candidates for Director who is an Audit and Supervisory Committee Members

No.	Name (Date of birth)	Career summary, position and responsibilities in the Bank (Significant concurrent positions outside the Bank)	Number of the Bank's shares owned
1	(Male) Shinji Oniyangi (October 5, 1962) New election	June 2011 Manager of Kitahanamaki Branch of the Bank June 2013 Manager of Risk Compliance Administration Div. Apr. 2015 Manager of Business Operations Administration Div. Apr. 2018 Councilor/Manager of Finance & Administration Div. June 2021 Representative Director and Senior Managing Director of Tohokugin Software Service Co.,Ltd Apr. 2024 Advisor for Personnel Div. of the Bank (present)	Common Stock 800
<p>[Reasons for nominating as candidate for Director who is an Audit and Supervisory Committee Member] Oniyangi has extensive experience of the banking business and detailed knowledge of the Group's operations, having served as Manager of Kitahanamaki Branch, Manager of Risk Compliance Administration Div., Manager of Business Operations Administration Div., Manager of Finance & Administration Div., and as Representative Director of Tohokugin Software Service Co.,Ltd. We judged that he will be able to audit the execution of duties of Directors and exercise supervision over the management appropriately by utilizing his experience and knowledge. Accordingly we have nominated him as a candidate for Director who is an Audit and Supervisory Committee Member.</p>			
2	(Female) Sachiko Tatewaki (Present family name: Otomo) (July 13, 1979) Reelection Outside Independent	Oct. 2006 Registered as Attorney-at-Law Mar. 2010 Joined YELL LAW OFFICE (present) Oct. 2011 Registered Professional of Guidelines for Individual Debtor Out-of-Court Workouts (present) Nov. 2018 Secretary of Sendai Business Revitalization Study Group (present) Dec. 2018 Certified as Support Agencies for Business Innovation by the Small and Medium Enterprise Agency (present) Apr. 2020 Family Mediation Committee Member, Sendai Family Court (present) June 2020 Director, Audit and Supervisory Committee Member of the Bank (present)	Common Stock —
<p>[Reasons for nominating as candidate for Outside Director who is an Audit and Supervisory Committee Member] Tatewaki has been demonstrating a track record as an attorney-at-law, and she has extensive experience and broad knowledge. We judged that she will be able to audit the execution of duties of Directors and exercise supervision over the management appropriately by utilizing her experience and knowledge. Accordingly we have nominated her as a candidate for Outside Director who is an Audit and Supervisory Committee Member.</p>			

No.	Name (Date of birth)	Career summary, position and responsibilities in the Bank (Significant concurrent positions outside the Bank)	Number of the Bank's shares owned
3	(Female) Chieko Fukushi (July 17, 1960) New election Outside Independent	Apr. 1983 Joined The Yomiuri Shimbun Nov. 2012 General Manager of Culture Dept. of Tokyo Headquarters Sept. 2013 Deputy Head of Editorial Office and General Manager of Culture Dept. June 2014 Director, Head of Media Office June 2016 Managing Director of Chuokoron Shinsha June 2017 Director, Head of Administrative Dept. of The Yomiuri Shimbun Tokyo Headquarters June 2020 President of Yomiuri Nippon Symphony Orchestra June 2022 Director, Vice President of TELEVISION IWATE CORP. June 2023 Representative Director and President (present)	Common Stock —
<p>[Reasons for nominating as candidate for Outside Director who is an Audit and Supervisory Committee Member] Fukushi has been involved in a news media company for many years, and she also has extensive experience and broad knowledge as a corporate manager. We judged that she will be able to audit the execution of duties of Directors and exercise supervision over the management appropriately by utilizing her experience and knowledge. Accordingly we have nominated her as a candidate for Outside Director who is an Audit and Supervisory Committee Member.</p>			

- Notes:
1. The Bank has loans and other transactions with TELEVISION IWATE CORP. for which Chieko Fukushi serves as Representative Director and President.
 2. Except for 1. above, none of these candidates have any special interest in the Bank.
 3. Sachiko Tatewaki and Chieko Fukushi are candidates for Outside Director who is an Audit and Supervisory Committee Member.
 4. Since Sachiko Tatewaki has been demonstrating a track record as an attorney-at-law, and she has extensive experience and broad knowledge, the Bank can expect from her such roles as auditing the execution of duties of Directors and exercise supervision over the management appropriately. Accordingly, the Bank proposes that she be elected as Outside Director who is an Audit and Supervisory Committee Member. At the conclusion of this meeting, her tenure as Outside Director who is an Audit and Supervisory Committee Member will have been four (4) years. She has never in the past been involved in the management of a company except as an outside director or outside corporate auditor. However, the Bank judges she will appropriately fulfill her duties as an Outside Director who is an Audit and Supervisory Committee Member based on the above reasons.
 5. Since Chieko Fukushi has been involved in a news media company for many years, and she also has extensive experience and broad knowledge as a corporate manager, the Bank can expect from her such roles as auditing the execution of duties of Directors and exercise supervision over the management appropriately. Accordingly, the Bank proposes that she be elected as Outside Director who is an Audit and Supervisory Committee Member.
 6. The Bank has submitted notification to Tokyo Stock Exchange, Inc., that Sachiko Tatewaki has been designated as an independent officer. If Sachiko Tatewaki and Chieko Fukushi are elected as Directors who are Audit and Supervisory Committee Members, the Bank plans to submit notification to Tokyo Stock Exchange, Inc. concerning their appointments as independent officers.
 7. As provided for in Article 427, paragraph (1) of the Companies Act, the Bank has entered into a limited liability agreement with Sachiko Tatewaki who is a non-executive Director. In addition, if Chieko Fukushi is elected as a Director who is an Audit and Supervisory Committee Member, the Bank plans to enter into a limited liability agreement as provided for in Article 427, paragraph (1) of the Companies Act. The maximum amount of liability for damages under this agreement is the minimum liability amount provided for under laws and regulations.
 8. The Bank has entered into a directors and officers liability insurance policy as set forth in Article 430-3, paragraph (1) of the Companies Act with an insurance company. Under the policy, the officers of the Bank are insureds. The policy will cover losses that may arise from liability incurred by an officer who is an insured in the course of their performance of duties, or receipt of claims pertaining to the pursuit of such liability. If the election of each candidate is approved, the Bank plans to include each of them as an insured in the insurance policy. In addition, the Bank plans to renew the insurance policy with the same terms on the next renewal.

[Skills Matrix for the Candidates for Director (excluding Director who is an Audit and Supervisory Committee Member)]

The following presents the areas of skills held by each candidate for Director (excluding Director who is an Audit and Supervisory Committee Member) that are particularly expected of them.

Name	Management strategies	Finance & Accounting	Risk management	Personnel management	Marketing	Corporate credit rating	Market operations	System processes	Legal Affairs & Compliance	Local Economy
Naoto Murakami	○	○	○	○	○	○		○	○	○
Takeshi Sato	○	○	○	○	○	○	○		○	○
Junetsu Takahashi	○	○	○	○	○	○	○	○	○	○
Kazuei Tamotsu	○			○	○					○
Hidenori Abe	○				○	○				○
Akinori Aoki	○		○		○		○		○	
Saburo Murai									○	
Keisuke Murasame									○	
Yoshiyuki Shimoda		○								

* The above table does not represent all of the insight each candidate possesses.

(Reference)

Independence Standards Concerning Outside Directors

In order to ensure the independence from TOHOKU BANK Group (the Bank and consolidated subsidiaries; collectively, the “Group”), independent Outside Directors of the Bank must not fall under any of the following items:

- (i) A person who is a major shareholder of the Group or an executive of a company which is a major shareholder of the Group
- (ii) An executive of a company of which the Group is a major shareholder
- (iii) A person for whom the Group is a major trading partner or an executive of a company for which the Group is a major trading partner
- (iv) A person who is a major trading partner of the Group or an executive of a company which is a major trading partner of the Group
- (v) A person for whom the Group is a major lender or an executive of a company for which the Group is a major lender
- (vi) Any attorney-at-law, certified public accountant, certified public tax accountant, consultant or other expert who receives monies or other economic benefits above a certain amount from the Group, in addition to his or her remuneration as a director
- (vii) A person who belongs to a corporation or association such as audit corporation, tax accounting corporation, law firm or other entity which receives monies or other economic benefits above a certain amount from the Group
- (viii) A person who receives a large amount of donations or subsidies from the Group, or an executive of a corporation or association which receives a large amount of donations or subsidies from the Group
- (ix) A person who has fallen under one of the categories listed in items (i) through (viii) above in the past five (5) years
- (x) If a person falling under one of the categories listed in items (i) through (viii) above is an important person, that person’s spouse or relative within the second degree of kinship
- (xi) A person who has been an executive of the Group in the past ten (10) years
- (xii) The spouse or relative within the second degree of kinship of any person who is a Director, Executive Officer (*shikkoyakuin*), manager or other important employee

Notes:

- 1. The term “a major shareholder” refers to a person (or a company) who holds shares with 5% or more of the voting rights at the end of the latest fiscal year.
- 2. The term “an executive” refers to an executive director, executive officer (*shikkoyaku*), manager or other employee.
- 3. The term “a person (or a company) for whom/which the Group is a major trading partner” refers to a person (or a company) who has received payments from the Group amounting to 2% or more of the annual consolidated net sales of that person (or company) during the latest fiscal year, or ¥10 million, whichever is greater.
- 4. The term “a person (or a company) who/which is a major trading partner of the Group” refers to a person (or a company) who has paid the Group 2% or more of the annual consolidated ordinary income of the Group during the latest fiscal year, or a person (or a company) with a deposit or credit balance of 1% or more of the Group’s consolidated total assets.
- 5. The term “a person (or a company) for whom the Group is a major lender” refers to a person (or a company) with 50% or more of its loans repayable being loans from the Group, and with those loans repayable to the Group amounting to 10% or more of its consolidated total assets at the end of the latest fiscal year in the case of a corporation or more than ¥10 million loans repayable by a person (or company) in the case of an individual.
- 6. The term “a certain amount” refers to ¥10 million per year.
- 7. The term “a large amount” refers to 2% or more of the total net sales of the corporation or association during the latest fiscal year, or ¥10 million, whichever is greater.
- 8. The term “an important person” refers to a director, a corporate auditor, an accounting associate director, an executive officer (*shikkoyaku*) or an executive officer (*shikkoyakuin*).