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(Securities Code: 8386)

June 5, 2024

(Start Date of Measures for Electronic Provision: May 29, 2024)

To Shareholders with Voting Rights:

Masashi Mori
President
The Hyakujushi Bank, Ltd.
5-1, Kamei-cho, Takamatsu,
Kagawa, Japan

**NOTICE OF CONVOCATION OF
THE 155TH ANNUAL GENERAL MEETING OF SHAREHOLDERS**

We are pleased to inform you that we will hold the 155th Annual General Meeting of Shareholders (the “Meeting”) of The Hyakujushi Bank, Ltd. (the “Bank”). The Meeting will be held for the purposes as described below.

In convening the Meeting, we have taken measures for electronic provision, posting information contained in the Reference Documents for the General Meeting of Shareholders (the “matters subject to measures for electronic provision”) on our website on the Internet as “NOTICE OF CONVOCATION OF THE 155TH ANNUAL GENERAL MEETING OF SHAREHOLDERS.”

The Bank’s website

https://www.114bank.co.jp/ir/annual_report_shareholders_meeting/

The matters subject to measures for electronic provision are also posted on the website of Tokyo Stock Exchange (TSE) on the Internet. Please access the TSE website (Listed Company Search) below, enter “Hyakujushi Bank” in the “Issue name (company name)” or “8386” in the “Code” and click “Search,” and then select “Basic information” followed by “Documents for public inspection/PR information” to view such matters.

TSE website (Listed Company Search)

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

If you are unable to attend the Meeting, you can exercise your voting rights via the Internet or in writing (by post). Please review the Reference Documents for the General Meeting of Shareholders included in the matters subject to measures for electronic provision and exercise your voting rights by 5:00 p.m. on Wednesday, June 26, 2024, Japan Standard time (JST) following the Instructions for the Exercise of Voting Rights.

- 1. Date and Time:** Thursday, June 27, 2024 at 10:00 a.m. JST
- 2. Place:** 5F Hall, Head Office of the Bank, 5-1, Kamei-cho, Takamatsu, Kagawa, Japan
- 3. Meeting Agenda:**
- Matters to be reported:**
1. The Business Report and the Non-consolidated Financial Statements for the Bank's 155th Fiscal Year (from April 1, 2023 to March 31, 2024)
 2. The Consolidated Financial Statements for the Bank's 155th 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 Eight (8) Directors (excluding Directors serving as Audit and Supervisory Committee Members)
- Proposal No. 3:** Election of One (1) Director serving as an Audit and Supervisory Committee Member

Reference Documents for the General Meeting of Shareholders

Proposals and References

Proposal No. 1: Appropriation of Surplus

Concerning the appropriation of surplus, under the Bank's basic policy of providing dividends by considering a stable return of profits to the shareholders, upon a comprehensive deliberation on the degree of enhancement of internal reserve, profitability condition, and management environment, etc., the Bank proposes that the year-end dividends for the fiscal year under review be paid as follows.

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

55 yen per share of common stock, for a total of 1,577,887,795 yen

As a result, dividends to be paid for the full year, including the interim dividend (35 yen per share) already paid, will be 90 yen per share (an increase of 15 yen year over year).

(3) Effective date of distribution of surplus

June 28, 2024

2. Other matters concerning the appropriation of surplus

(1) Item and amount of surplus to be increased

General reserve

6,000,000,000 yen

(2) Item and amount of surplus to be decreased

Retained earnings brought forward

6,000,000,000 yen

Proposal No. 2: Election of Eight (8) Directors (excluding Directors serving as Audit and Supervisory Committee Members)

The term of office of all of the eight (8) current Directors (excluding Directors serving as Audit and Supervisory Committee Members; hereinafter the same applies within this proposal) will expire at the close of this Meeting. Therefore, the election of eight (8) Directors is proposed.

The Audit and Supervisory Committee has considered the proposal and came to the conclusion that there were no special matters that needed to be presented at the General Meeting of Shareholders in accordance with the Companies Act.

The candidates for Director are as follows:

No.	Name		Current position, etc. at the Bank	Board attendance
1	Yujiro Ayada	(Reappointment) (Male)	Chairman	12/12 (100%)
2	Masashi Mori	(Reappointment) (Male)	President (Representative Director)	12/12 (100%)
3	Kiichiro Oyama	(Reappointment) (Male)	Director and Senior Managing Executive Officer (Representative Director)	12/12 (100%)
4	Masakazu Toyoshima	(Reappointment) (Male)	Director, Senior Managing Executive Officer and CCO (Representative Director)	12/12 (100%)
5	Hiroyuki Kurokawa	(Reappointment) (Male)	Director and Managing Executive Officer	12/12 (100%)
6	Kazuhito Tada	(Reappointment) (Male)	Director and Managing Executive Officer	12/12 (100%)
7	Hiroshi Suga	(New appointment) (Male)	Managing Executive Officer	—
8	Masaaki Iwane	(New appointment) (Male)	Managing Executive Officer	—

1. The Board of Directors decided each candidate for Director upon the deliberation and reporting of the Nomination and Remuneration Governance Committee, which is chaired by an Outside Director who is an Independent Director, and comprising a majority of Outside Directors who are Independent Directors.
2. The CCO (Chief Compliance Officer) provides centralized management of the overall compliance of the Bank.

No.	Name (Date of birth and age)	Careers, positions, responsibilities, and significant concurrent positions	Number of years in office as Director	Number of shares of the Bank held	Board attendance
1	Yujiro Ayada (May 10, 1959) (65) Reappointment (Male)	Apr. 1982 Joined the Bank Mar. 2006 General Manager, Ritsurin Branch, the Bank Apr. 2008 General Manager, Nagoya Branch, the Bank Apr. 2010 General Manager, Business Management Division, the Bank Apr. 2012 Executive Officer and General Manager, Tokyo Branch and General Manager in charge of Tokyo Public Affairs, the Bank Apr. 2014 Managing Executive Officer, the Bank Jun. 2015 Director and Managing Executive Officer, the Bank Apr. 2016 Director and Senior Managing Executive Officer, the Bank Apr. 2017 Director and President, the Bank Apr. 2024 Chairman, the Bank (to present) (Significant concurrent position) Chairman, Takamatsu Chamber of Commerce and Industry	9 years (at the close of this Meeting)	52,866 shares	12/12 (100%)
<p>Reasons for nomination as a candidate for Director</p> <p>Yujiro Ayada has engaged in the overall management of the Bank for many years, has a wealth of experience, and possesses vast knowledge about overall banking operations. Serving as President from Apr. 2017 and serving as Chairman since Apr. 2024, he has been demonstrating his management capability and appropriately fulfilling his responsibilities and duties. The Bank has determined that he can be expected to effectively strengthen the Board of Directors' decision-making function and monitoring/supervisory function to achieve the Bank's sustained growth and enhance its corporate value over the medium- to long-term. Therefore, the Bank requests his election as Director.</p>					

No.	Name (Date of birth and age)	Careers, positions, responsibilities, and significant concurrent positions	Number of years in office as Director	Number of shares of the Bank held	Board attendance
2	Masashi Mori (Nov. 27, 1966) (57) Reappointment (Male)	Apr. 1989 Joined the Bank Oct. 2013 General Manager, Akashi Branch, the Bank Apr. 2016 Assistant General Manager, Credit Supervision Division, the Bank Apr. 2018 General Manager, Executive Secretariat Office, the Bank Apr. 2020 General Manager, Business Strategy Division, the Bank Apr. 2021 Executive Officer and General Manager, Corporate Planning Division, the Bank Apr. 2022 Managing Executive Officer, the Bank Jun. 2022 Director and Managing Executive Officer, the Bank Apr. 2024 Director and President, the Bank (to present)	2 years (at the close of this Meeting)	1,829 shares	12/12 (100%)
		(Responsibility) Auditing Division (Significant concurrent position) Chairman, Kagawa Prefecture Bankers Association			
<p>Reasons for nomination as a candidate for Director</p> <p>Masashi Mori has a wealth of work experience gained by serving as General Manager at sales branch and engaging in Corporate Planning Sector, Marketing Sector, Credit Supervision Sector, and other functions, and is well-versed in overall bank management. Serving as President since Apr. 2024, he has been demonstrating his management capability and appropriately fulfilling his responsibilities and duties. The Bank has determined that he can be expected to effectively strengthen the Board of Directors' decision-making function and monitoring/supervisory function to achieve the Bank's sustained growth and enhance its corporate value over the medium- to long-term. Therefore, the Bank requests his election as Director.</p>					

No.	Name (Date of birth and age)	Careers, positions, responsibilities, and significant concurrent positions	Number of years in office as Director	Number of shares of the Bank held	Board attendance	
3	Kiichiro Oyama (Jun. 25, 1959) (65) Reappointment (Male)	Apr. 1983	Joined the Bank	7 years (at the close of this Meeting)	5,253 shares	12/12 (100%)
		Jul. 2007	Deputy General Manager, Tokyo Branch, the Bank			
Jul. 2008	Deputy General Manager, Central Business Division, the Bank					
Apr. 2011	General Manager, Hiroshima Branch, the Bank					
Apr. 2013	Deputy General Manager, Business Management Division, the Bank					
Apr. 2014	Executive Officer and General Manager, Okayama Branch, the Bank					
Apr. 2017	Managing Executive Officer, the Bank					
Jun. 2017	Director and Managing Executive Officer, the Bank					
Apr. 2021	Director and Senior Managing Executive Officer, the Bank (to present)					
		(Responsibilities) Supervisor of Market Sector and Marketing Related Sector, Business Strategy Division and Business Support Division				
<p>Reasons for nomination as a candidate for Director</p> <p>Kiichiro Oyama has a wealth of work experience gained by serving as General Manager at sales branches and engaging in Marketing Sector and other functions, and is well-versed in banking operations. At present, leveraging the wealth of experience and insights, he is supervising Market Sector and Marketing Related Sector, and is appropriately fulfilling his responsibilities and duties. The Bank has determined that he can be expected to effectively strengthen the Board of Directors' decision-making function and monitoring/supervisory function to achieve the Bank's sustained growth and enhance its corporate value over the medium- to long-term. Therefore, the Bank requests his election as Director.</p>						

No.	Name (Date of birth and age)	Careers, positions, responsibilities, and significant concurrent positions	Number of years in office as Director	Number of shares of the Bank held	Board attendance
4	Masakazu Toyoshima (Mar. 5, 1963) (61) Reappointment (Male)	Apr. 1985 Joined the Bank Oct. 2011 Deputy General Manager, Business Management Division, the Bank Apr. 2012 Deputy General Manager, Credit Supervision Division, the Bank Apr. 2013 General Manager, Corporate Planning Division, the Bank Apr. 2015 Executive Officer and General Manager, Corporate Planning Division, the Bank Apr. 2017 Managing Executive Officer, the Bank Jun. 2017 Director and Managing Executive Officer, the Bank Apr. 2024 Director, Senior Managing Executive Officer and CCO, the Bank (to present)	7 years (at the close of this Meeting)	5,651 shares	12/12 (100%)
		(Responsibilities) Supervisor of Corporate Administration Sector, Risk Control Division, Compliance Management Division, Operations Supervision Division and Central Operations Division			
<p>Reasons for nomination as a candidate for Director</p> <p>Masakazu Toyoshima has a wealth of work experience gained by engaging in Corporate Planning Sector, Risk Management Sector, Information Systems Sector, Credit Supervision Sector and other functions, and is well-versed in banking operations. At present, leveraging the wealth of experience and insights, he is supervising Corporate Administration Sector while concurrently serving as Chief Compliance Officer (CCO), and is appropriately fulfilling his responsibilities and duties. The Bank has determined that he can be expected to effectively strengthen the Board of Directors' decision-making function and monitoring/supervisory function to achieve the Bank's sustained growth and enhance its corporate value over the medium- to long-term. Therefore, the Bank requests his election as Director.</p>					

No.	Name (Date of birth and age)	Careers, positions, responsibilities, and significant concurrent positions	Number of years in office as Director	Number of shares of the Bank held	Board attendance	
5	Hiroyuki Kurokawa (May 31, 1962) (62) Reappointment (Male)	Apr. 1986	Joined the Bank	5 years (at the close of this Meeting)	5,300 shares	12/12 (100%)
		Jan. 2009	Deputy General Manager, Tokyo Branch, the Bank			
Apr. 2011	General Manager, Fukuoka Branch, the Bank					
Apr. 2014	Deputy General Manager, Credit Supervision Division, the Bank					
Apr. 2016	Executive Officer and General Manager, Tokyo Branch and General Manager in charge of Tokyo Public Affairs, the Bank					
Apr. 2019	Managing Executive Officer, the Bank					
Jun. 2019	Director and Managing Executive Officer, the Bank (to present)					
		(Responsibility) Credit Supervision Division				
<p>Reasons for nomination as a candidate for Director</p> <p>Hiroyuki Kurokawa has a wealth of work experience gained by serving as General Manager at sales branches and engaging in Credit Supervision Sector and other functions, and is well-versed in banking operations. Leveraging the wealth of experience and insights, he was in charge of the Treasury and International Division after becoming Director, and is currently in charge of Credit Supervision Division and appropriately fulfilling his responsibilities and duties. The Bank has determined that he can be expected to effectively strengthen the Board of Directors' decision-making function and monitoring/supervisory function to achieve the Bank's sustained growth and enhance its corporate value over the medium- to long-term. Therefore, the Bank requests his election as Director.</p>						

No.	Name (Date of birth and age)	Careers, positions, responsibilities, and significant concurrent positions	Number of years in office as Director	Number of shares of the Bank held	Board attendance	
6	Kazuhito Tada (Feb. 25, 1968) (56) Reappointment (Male)	Apr. 1990	Joined the Bank	2 years (at the close of this Meeting)	2,110 shares	12/12 (100%)
		Apr. 2015	General Manager, Matsuyama Branch, the Bank			
		Apr. 2017	General Manager, Kobe Branch, the Bank			
		Apr. 2019	Executive Officer and General Manager, Tokyo Branch and General Manager in charge of Tokyo Public Affairs, the Bank			
		Apr. 2021	Executive Officer and General Manager, Business Strategy Division, the Bank			
		Apr. 2022	Managing Executive Officer, the Bank			
		Jun. 2022	Director and Managing Executive Officer, the Bank (to present)			
		(Responsibilities)	Treasury and International Division, General Administration Division and Executive Secretariat Office			
<p>Reasons for nomination as a candidate for Director</p> <p>Kazuhito Tada has a wealth of work experience gained by serving as General Manager at sales branches and engaging in Marketing Sector and other functions, and is well-versed in banking operations. Leveraging the wealth of experience and insights, he is in charge of Treasury and International Division, General Administration Division, and Executive Secretariat Office after becoming Director, and is appropriately fulfilling his responsibilities and duties. The Bank has determined that he can be expected to effectively strengthen the Board of Directors' decision-making function and monitoring/supervisory function to achieve the Bank's sustained growth and enhance its corporate value over the medium- to long-term. Therefore, the Bank requests his election as Director.</p>						

No.	Name (Date of birth and age)	Careers, positions, responsibilities, and significant concurrent positions	Number of years in office as Director	Number of shares of the Bank held	Board attendance	
7	Hiroshi Suga (Aug. 13, 1965) (58) New appointment (Male)	Apr. 1988	Joined the Bank	— years	1,910 shares	—
		Apr. 2014	General Manager, Fukuoka Branch, the Bank			
Apr. 2017	General Manager, Marugame Branch, the Bank					
Apr. 2019	Executive Officer and General Manager, Marugame Branch, the Bank					
Apr. 2021	Executive Officer and General Manager, Imabari Branch, the Bank					
Apr. 2024	Managing Executive Officer, the Bank (to present)					
		(Responsibilities) Consulting Division, Regional Vitalization Division and Retail Business Promotion Division				
<p>Reasons for nomination as a candidate for Director</p> <p>Hiroshi Suga has a wealth of work experience gained by serving as General Manager at sales branches in and outside Kagawa prefecture and engaging in other functions, and is well-versed in banking operations. He has served as Managing Executive Officer since Apr. 2024. He is currently in charge of Consulting Division, Regional Vitalization Division, and Retail Business Promotion Division, and is appropriately fulfilling his responsibilities and duties. The Bank has determined that he can be expected to effectively strengthen the Board of Directors' decision-making function and monitoring/supervisory function by leveraging his wealth of experience in Marketing Sector and other functions to achieve the Bank's sustained growth and enhance its corporate value over the medium- to long-term. Therefore, the Bank requests his election as Director.</p>						

No.	Name (Date of birth and age)	Careers, positions, responsibilities, and significant concurrent positions	Number of years in office as Director	Number of shares of the Bank held	Board attendance	
8	Masaaki Iwane (Sep. 20, 1971) (52) New appointment (Male)	Apr. 1994 Oct. 2016	Joined the Bank General Manager, Mizushima Branch, the Bank	— years	1,100 shares	—
		Apr. 2020 Apr. 2022 Apr. 2023 Apr. 2024	General Manager, Executive Secretariat Office, the Bank General Manager, Treasury and International Division, the Bank Executive Officer and General Manager, Treasury and International Division, the Bank Managing Executive Officer, the Bank (to present)			
		(Responsibilities) Corporate Planning Division, Digital Innovation Division and Personnel Division				
<p>Reasons for nomination as a candidate for Director</p> <p>Masaaki Iwane is leveraging his wealth of experience and insights gained by serving as General Manager at a sales branch and engaging in Market Sector and other functions, and is well-versed in banking operations. He has served as Managing Executive Officer since Apr. 2024. He is currently in charge of Corporate Planning Division, Digital Innovation Division, and Personnel Division, and is appropriately fulfilling his responsibilities and duties. The Bank has determined that he can be expected to effectively strengthen the Board of Directors' decision-making function and monitoring/supervisory function by leveraging his wealth of experience in Investment Management Sector and other functions to achieve the Bank's sustained growth and enhance its corporate value over the medium- to long-term. Therefore, the Bank requests his election as Director.</p>						

(Notes)

1. There are no special interests between the Bank and the candidates for Directors.
2. The Bank has concluded a directors and officers liability insurance policy as outlined below with an insurance company, and will renew it in June 2024. Of the candidates for Director submitted in this proposal, those proposed to be reappointed are already covered by this policy and will continue to be covered after being elected. Those proposed to be newly appointed will be covered by this policy after being elected.
 - Percentage of premiums actually paid by the insured
The premiums for the policy and riders are paid by the Bank. Thus, the insured do not actually pay any of the premiums.
 - Outline of insurance events covered
The policy, together with the riders, covers losses that may arise due to an insured Director assuming responsibility for the execution of their duties or receiving claims related to the pursuit of such responsibility. However, there are certain exclusions such as acts committed knowing that they were in violation of laws and regulations.
In addition, the policy contains provisions regarding deductibles and coinsurance, thereby requiring the insured to bear a certain proportion of the losses.

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

Nobuyuki Souda, Director serving as an Audit and Supervisory Committee Member, will resign at the close of this Meeting. Accordingly, the election of one (1) Director serving as an Audit and Supervisory Committee Member, as a substitute of the resigning Director, is proposed.

The term of office of the Director serving as an Audit and Supervisory Committee Member elected as a substitute will continue until the term of office of the predecessor expires, meaning it will expire at the close of the Annual General Meeting of Shareholders to be held in June 2025, as provided for in the Articles of Incorporation of the Bank.

The Bank has obtained the approval of the Audit and Supervisory Committee to submit this proposal.

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

No.	Name (Date of birth and age)	Careers, positions, responsibilities, and significant concurrent positions	Number of years in office	Number of shares of the Bank held	Attendance
	Seiji Kito (Nov. 3, 1962) (61) New appointment (Independent Director) (Outside Director) (Male)	<p>Apr. 1985 Joined Nippon Life Insurance Company</p> <p>Jul. 2014 Director and Executive Officer, Nippon Life Insurance Company</p> <p>Mar. 2016 Director and Managing Executive Officer, Nippon Life Insurance Company</p> <p>Apr. 2017 Representative Director and President, Nissay Information Technology Co., Ltd. (retired in Mar. 2019)</p> <p>Mar. 2019 Senior Managing Executive Officer, Nippon Life Insurance Company</p> <p>Mar. 2021 Executive Vice President, Nippon Life Insurance Company</p> <p>Jul. 2021 Director and Executive Vice President, Nippon Life Insurance Company</p> <p>Mar. 2022 Representative Director and Executive Vice President, Nippon Life Insurance Company</p> <p>Mar. 2023 Director, Nippon Life Insurance Company (retired in Jul. 2023)</p> <p>Jun. 2023 Chief Director, Nissay Culture Foundation (to present) Chief Director, Tokyo Opera City Cultural Foundation (to present)</p> <p>(Significant concurrent positions) Chief Director, Nissay Culture Foundation Chief Director, Tokyo Opera City Cultural Foundation</p>	<p>Director serving as an Audit and Supervisory Committee Member: — years</p> <p>Outside Director: — years</p>	0 shares	<p>Board of Directors:—</p> <p>Audit and Supervisory Committee:—</p>
<p>Reasons for nomination as a candidate for, and an outline of the role expected as, Outside Director</p> <p>Seiji Kito has ample experience as a corporate manager at Nippon Life Insurance Company and Nissay Information Technology Co., Ltd., possesses a wealth of knowledge in particular of finance, legal affairs,</p>					

compliance, risk management and information systems, and has excellent personality and insights. Valuing his ability and experience highly, the Bank has determined that he will contribute to management supervision as an Audit and Supervisory Committee Member with an independent standpoint. If elected, he is expected to play the role of providing guidance and suggestions that facilitate the Bank's management, drawing on his experience and knowledge as a corporate manager. For that reason, the Bank requests his election as Outside Director serving as an Audit and Supervisory Committee Member.

Note on the candidate for Outside Director

Seiji Kito is a former affiliate of Nippon Life Insurance Company and Nissay Information Technology Co., Ltd. Whereas the Bank has ordinary banking transactions and other transactions with the two companies, the ratio of the respective companies' net sales to the Bank against their respective total consolidated net sales for the business year was less than 2%; and the ratio of the Bank's consolidated gross profit by transactions with the respective companies against its total consolidated gross profit for the latest business year was also less than 2%. Therefore, the Bank determines that this factor does not affect his independence.

It has already been 10 months since Seiji Kito retired from Nippon Life Insurance Company and five years and two months since he retired from Nissay Information Technology Co., Ltd. The Bank has no transaction with Nissay Culture Foundation and Tokyo Opera City Cultural Foundation in the fiscal year.

(Notes)

1. There are no special interests between the Bank and the candidate for Director serving as an Audit and Supervisory Committee Member.
2. Seiji Kito is a candidate for Outside Director. If his election is approved, the Bank will register him as an Independent Director with the Tokyo Stock Exchange.
3. If the election of Seiji Kito, a newly appointed candidate, is approved, the Bank will conclude an agreement with him to limit his liability for damages under Article 423, Paragraph 1 of the Companies Act to the amount of the minimum liability stipulated in Article 425, Paragraph 1 of said Act, in case he has acted in good faith and has not been grossly negligent in performing his duties with respect to the responsibilities set forth in Article 423, Paragraph 1 of said Act.
4. The Bank has concluded a directors and officers liability insurance policy as outlined below with an insurance company, and the candidate proposed to be newly appointed will be insured after being elected.
 - Percentage of premiums actually paid by the insured
The premiums for the policy and riders are paid by the Bank. Thus, the insured do not actually pay any of the premiums.
 - Outline of insurance events covered
The policy, together with the riders, covers losses that may arise due to an insured Director assuming responsibility for the execution of their duties or receiving claims related to the pursuit of such responsibility. However, there are certain exclusions such as acts committed knowing that they were in violation of laws and regulations.
In addition, the policy contains provisions regarding deductibles and coinsurance, thereby requiring the insured to bear a certain proportion of the losses.

(Reference)

Criteria for Independence of Outside Directors of the Bank

An Outside Director who has independence in the criteria here shall be a person who meets the legal and regulatory requirements as an Outside Director and, at the same time, does not correspond to any of the followings either currently or recently (Note 1).

1. A major customer (Note 2)
 - 1) A person for which the Bank is a major customer or a person who executes business (a person who executes business prescribed in Article 2, Paragraph 3, Item 6 of the Ordinance for Enforcement of the Companies Act) if such person is a corporation or other organization (hereinafter referred to as “corporation, etc.”).
 - 2) A major customer or a person who executes business of a major customer if such person is a corporation, etc.
2. A professional
 - 1) A consultant, an accounting professional or a legal professional who obtains money or other properties of not less than 10 million yen per year as an average for the last three years from the Bank, excluding compensations for Director or Executive Officer.
 - 2) A person belonging to a corporation, etc. that provides professional services such as a consulting firm, an accounting firm, or a law firm, etc. that obtains money or other benefits of not less than 10 million yen per year as an average for the last three years from the Bank.
3. Donations
A person or a person who executes business thereof if such person is a “corporation, etc.” who receives money or other benefits of not less than 10 million yen per year as an average for the last three years.
4. A major shareholder
A major shareholder of the Bank (a shareholder with more than 5% of the voting rights of the Bank) or, if such shareholder is a “corporation, etc.,” a person who executes business thereof (including a major shareholder or a person who executes business thereof within the last three years).
5. A close relative
A close relative (a spouse or a relative within the second degree of kinship) of any person listed in the following [important (Note 3) persons]:
 - 1) Those who correspond to the items 1 to 4 above.
 - 2) Directors, Audit & Supervisory Board Members, Executive Officers and employees of the Bank or its group companies (subsidiary companies and subsidiary corporations, etc. based on the classification of the Banking Act).

Note 1: Definition of “recently”

- “Recently” refers to the period of time that can be deemed to be the present. For example, a person who was a major customer at the time when the content of the proposal of nomination as Outside Director was determined does not have independence.

Note 2: Definition of “a major customer”

- “A person for which the Bank is a major customer” refers to a case in which the ratio of the person’s net sales to the Bank against his or her total consolidated net sales for the business year is 2% or more.
- “A major customer of the Bank” refers to a case in which the ratio of the Bank’s consolidated gross profit by transactions with the person against its total consolidated gross profit for the latest business year is 2% or more.

Note 3: Examples of “important” persons

- Persons in positions equivalent to an officer or manager of each company.
- In cases of accounting experts or legal experts, those who hold professional qualifications.

(Reference) Skills Matrix of the Board of Directors after the General Meeting of Shareholders (Planned)

The table below shows expertise and experience each Director particularly has in the areas specified by the Bank to improve the effectiveness of the Board of Directors. The following skills matrix of the Board of Directors assumes that the candidates for Directors listed in the notice of convocation are elected as proposed.

The Board of Directors consists of Internal Directors well-versed in banking operations and Outside Directors possessing a wealth of experience and extensive expertise outside the company, which makes the composition of the Board well-balanced and diverse in terms of knowledge, experience and abilities.

<Internal Directors (Executive Directors and Audit and Supervisory Committee Members)>

Name of Director		Expected areas						
		Management control/sustainability	Risk management	Human resources	IT/DX strategy	Investment management	Bank sales	Credit assessment
Yujiro Ayada	Internal Male	•	•			•	•	•
Masashi Mori	Internal Male	•	•	•	•		•	•
Kiichiro Oyama	Internal male	•	•				•	
Masakazu Toyoshima	Internal Male	•	•		•			•
Hiroyuki Kurokawa	Internal Male					•	•	•
Kazuhito Tada	Internal Male	•				•	•	
Hiroshi Suga	Internal Male						•	
Masaaki Iwane	Internal Male	•	•			•	•	
Kazuhiro Kumihashi	Internal Male	•	•					
Tatsuya Sakuma	Internal Male	•	•		•		•	

(Reasons for selection of each skill category)

Name of skill category	Reasons for selection
Management control/sustainability	Continued growth and development in the changing business environment requires insight and experience regarding management control and sustainability management.
Risk management	Continued improvement of corporate value requires insight and experience in appropriately managing various risks.
Human resources	Sustainability management requires insight and experience regarding human resource mobilization.
IT/DX strategy	Value creation using digital technology requires insight in information technology and understanding and facilitation of digital transformation.
Investment management	Serving as the local financial infrastructure requires insight and experience regarding securities investment management and an ability to make appropriate investment decisions.
Bank sales	Serving as the local financial infrastructure requires insight regarding bank sales activities and experience as a sales branch general manager.
Credit assessment	Serving as the local financial infrastructure requires insight and experience regarding corporate analysis and assessment and an ability to make appropriate credit decisions and provide appropriate corporate support services.

(Note)

The above skills matrix does not represent all the expertise and experience each Director has.

<Outside Directors (Audit and Supervisory Committee Members)>

Name of Director	Expected areas				
	Corporate management/ sustainability	Finance	Financial and accounting	Legal affairs	Regional revitalization
Yasuko Yamada Outside Director Female Independent Director			•		•
Tomoko Fujimoto Outside Director Female Independent Director				•	
Noriyuki Konishi Outside Director Male Independent Director	•		•		•
Yasushi Marumori Outside Director Male Independent Director	•	•	•		
Seiji Kito Outside Director Male Independent Director	•	•		•	

(Reasons for selection of each skill category)

Name of skill category	Reasons for selection
Corporate management/sustainability	Continued growth and development in the changing business environment requires insight and experience regarding management control and sustainability management.
Finance	Making contributions to expanding business value in the finance industry requires insight and experience regarding the industry.
Financial and accounting	Effective audit and supervision of financial strategies, etc. requires insight and experience in the financial and accounting fields.
Legal affairs	Continued improvement of corporate value requires insight and experience regarding appropriate risk management and human rights protection based on legal knowledge.
Regional revitalization	Realization of the Bank's corporate vision, "prosper together with customers and communities" requires insight and experience contributing to the regional revitalization.

(Note)

The above skills matrix does not represent all the expertise and experience each Director has.

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