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(Securities Code: 8370)
May 31, 2023

To Shareholders with Voting Rights:

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

NOTICE OF CONVOCATION OF THE 213TH ANNUAL GENERAL MEETING OF SHAREHOLDERS

We are pleased to inform that the 213th 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 each of the following websites on the Internet.

[Website of the Bank]

https://www.kiyobank.co.jp/english/s_meeting.html

[Website of Tokyo Stock Exchange (TSE)]

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

(If you access the TSE website shown above (TSE Listed Company Search), please 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.)

If you do not wish to attend the meeting in person, you may exercise your voting rights in writing, or via the Internet, etc. 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 28, 2023 Japan time.

- 1. Date and Time:** Thursday, June 29, 2023 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 213th Fiscal Year (from April 1, 2022 to March 31, 2023)
 2. Consolidated Financial Statements for the Bank's 213th Fiscal Year (from April 1, 2022 to March 31, 2023) 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 Five (5) Directors Serving as Audit and Supervisory Committee Members

<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. 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 Article 18 of 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) "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 28, 2023, Japan time

Exercise of Voting Rights via the Internet, etc.

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 28, 2023, 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 a.m., Thursday, June 29, 2023, Japan time

[Handling of Duplicate Voting]

(1) If you vote both in writing on the Voting Rights Exercise Form and via the Internet, etc., only your vote placed via the Internet, etc. will be valid.

(2) If you submit your vote multiple times via the Internet, etc., 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 213th 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
20 yen per share of common stock, for a total of 1,313,687,700 yen
* As 20 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 40 yen per share.
- 3) Effective date of distribution of surplus
Friday, June 30, 2023

[Reference] Shareholder Return Policy

The shareholder return ratio shall be 30% or more for dividends and acquisition of treasury shares combined.

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

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	Tatsuyoshi Yokoyama	Reappointment	Director, Managing Executive Officer
4	Male	Norio Maruoka	Reappointment	Director, Managing Executive Officer
5	Male	Sakae Mizobuchi	Reappointment	Director, Senior Executive Officer
6	Male	Etsuhiro Asamoto	Reappointment	Director, 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 (67 years old)</p> <p>Term of office as Director 18 years</p>	<p>Apr. 1978 Joined the Bank and served as Deputy Manager of Head Office Marketing Department and General Manager of Shirahama Branch, etc.</p> <p>Jun. 2002 General Manager, Secretarial Office, Management Planning Department</p> <p>Oct. 2002 General Manager, Reform Project Promotion Office; General Manager, Secretarial Office</p> <p>Apr. 2003 Deputy General Manager, Management Planning Division</p> <p>Apr. 2004 General Manager, Management Planning Division</p> <p>Jun. 2005 Director; General Manager, Business Promotion Division</p> <p>Jun. 2009 Managing Director; General Manager, Head Office Marketing Department</p> <p>Jun. 2012 Managing Director</p> <p>Jun. 2013 Senior Managing Director</p> <p>Jun. 2015 President and Representative Director</p> <p>Jun. 2016 President and Representative Director, President and Executive Officer</p> <p>Jun. 2021 Chairman and Representative Director (current position)</p>	42,603 shares
<p>[Reasons for nomination as a candidate for Director]</p> <p>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.</p>			
2	<p>Reappointment</p> <p>Hiroyuki Haraguchi Nov. 25, 1962 (60 years old)</p> <p>Term of office as Director 6 years</p>	<p>Apr. 1985 Joined the Bank and served as General Manager, Kibi Branch; General Manager, Sumiyoshi Branch, etc.</p> <p>Jun. 2010 General Manager, Computer Systems Department</p> <p>Oct. 2012 General Manager, Tanabe Branch</p> <p>Jun. 2014 Executive Officer; General Manager, Tanabe Branch</p> <p>Jun. 2015 Executive Officer; General Manager, Marketing Supervisory Department, Business Promotion Division</p> <p>Jun. 2016 Executive Officer; General Manager, Business Promotion Division; General Manager, Marketing Supervisory Department; General Manager, Marketing Planning Department</p> <p>Oct. 2016 Executive Officer; General Manager, Business Promotion Division; General Manager, Marketing Supervisory Department</p> <p>Apr. 2017 Executive Officer</p> <p>Jun. 2017 Director, Senior Executive Officer</p> <p>Apr. 2018 Director, Senior Executive Officer; General Manager, General Administration Division</p> <p>Jun. 2019 Director, Managing Executive Officer; General Manager, Planning Division</p> <p>Apr. 2020 Director, Managing Executive Officer; General Manager, Management Planning Division; General Manager, Human Resources Department</p> <p>Oct. 2020 Director, Managing Executive Officer; General Manager, Management Planning Division</p> <p>Jun. 2021 President and Representative Director, President and Executive Officer (current position) (Current responsibilities) Audit Department</p>	18,300 shares
<p>[Reasons for nomination as a candidate for Director]</p> <p>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.</p>			

No.	Name (Date of birth)	Past experience (Positions, responsibilities, and significant concurrent positions)	Number of shares of the Bank held
3	<p style="text-align: center;">Reappointment</p> <p>Tatsuyoshi Yokoyama Jan. 21, 1963 (60 years old)</p> <p style="text-align: center;">Term of office as Director 2 years</p>	<p>Apr. 1986 Joined the Bank and served as General Manager of Fukai Branch and Acting General Manager of Business Promotion Division, etc.</p> <p>Apr. 2009 General Manager, Izumi-Terada Branch in charge of Associate Branches</p> <p>Jun. 2011 Deputy General Manager, Human Resources Department</p> <p>Jun. 2013 General Manager, Human Resources Department</p> <p>Jun. 2016 Executive Officer; General Manager, Sakai Branch</p> <p>Apr. 2018 Executive Officer</p> <p>Jun. 2018 Retired from Executive Officer</p> <p>Jun. 2018 President and Representative Director, Kiyo Kosan Co., Ltd.</p> <p>Jun. 2019 Retired from President and Representative Director, Kiyo Kosan Co., Ltd.</p> <p>Jun. 2019 Senior Executive Officer; General Manager, Osaka Operations Department</p> <p>Jul. 2020 Senior Executive Officer; General Manager, Osaka Operations Department; General Manager, Osaka-Dojima Marketing Department</p> <p>Jun. 2021 Director, Managing Executive Officer; General Manager, Management Planning Division; General Manager, Tokyo Headquarters</p> <p>Apr. 2022 Director, Managing Executive Officer; General Manager, Management Planning Division</p> <p>Apr. 2023 President and Representative Director, Kiyo Capital Management Co., Ltd. (current position)</p> <p>Apr. 2023 Director, Managing Executive Officer; General Manager, Business Promotion Division (current position)</p> <p>(Significant concurrent positions) President and Representative Director, Kiyo Capital Management Co., Ltd.</p>	14,122 shares
<p>[Reasons for nomination as a candidate for Director]</p> <p>Mr. Tatsuyoshi Yokoyama has served as General Manager of Izumi-Terada Branch in charge of Associate Branches and General Manager of Human Resources Department, etc. as well as President and Representative Director of Kiyo Kosan Co., Ltd. for one year from June 2018. He has also served as 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.</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>Norio Maruoka Sept. 23, 1964 (58 years old)</p> <p>Term of office as Director 3 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>	14,168 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
5	<p>Reappointment</p> <p>Sakae Mizobuchi Dec. 21, 1964 (58 years old)</p> <p>Term of office as Director 3 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 (current position) (Current responsibilities) Computer Systems Division</p>	10,733 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
6	<p>Reappointment</p> <p>Etsuhiro Asamoto Nov. 18, 1966 (56 years old)</p> <p>Term of office as Director 1 year</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)</p>	11,323 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>			

(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 42 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 Five (5) Directors Serving as Audit and Supervisory Committee Members

Of the six (6) Directors Serving as Audit and Supervisory Committee Members, the terms of office of five (5) Directors, Mr. Ryuji Nishikawa, M. Hiroyuki Kurahashi, Ms. Megumi Nishida, Ms. Tomoko Hori and Mr. Motohiro Adachi, will expire at the conclusion of this Annual General Meeting of Shareholders. We therefore propose the election of five (5) Directors serving as Audit and Supervisory Committee Members.

Furthermore, the selection of the candidates for Directors serving as Audit and Supervisory Committee Members 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 candidates for Directors serving as Audit and Supervisory Committee Members are as follows.

No.	Name			Current position at the Bank
1	Male	Ryuji Nishikawa	Reappointment	Director (Audit and Supervisory Committee Member) (Full-time)
2	Male	Hiroyuki Kurahashi	Reappointment	Director (Audit and Supervisory Committee Member) (Full-time)
3	Female	Megumi Nishida	Reappointment Outside	Director (Audit and Supervisory Committee Member) Independent Officer
4	Female	Tomoko Hori	Reappointment Outside	Director (Audit and Supervisory Committee Member) Independent Officer
5	Male	Motohiro Adachi	Reappointment Outside	Director (Audit and Supervisory Committee Member) Independent Officer

No.	Name (Date of birth)	Past experience (Positions, responsibilities, and significant concurrent positions)	Number of shares of the Bank held
1	Reappointment Ryuji Nishikawa Mar. 14, 1964 (59 years old) Term of office as Director 4 years Term of office as Director serving as Audit and Supervisory Committee Member 4 years	Apr. 1987 Joined the Bank and served as Acting General Manager of Human Resources Department, etc. Oct. 2009 General Manager of Konoikeshinden Branch Oct. 2012 General Manager of Prefectural Office Branch Oct. 2014 General Manager, Marketing Planning Department Jun. 2016 General Manager, Regional Development Department Apr. 2018 General Manager, Business Support Department; General Manager, Regional Revitalization Promotion Office Jun. 2019 Director (Audit and Supervisory Committee Member) (current position)	10,000 shares
	<p>[Reasons for nomination as a candidate for Director]</p> <p>Mr. Ryuji Nishikawa has been involved in the banking business for over 30 years. He successively took the positions of General Manager of Konoikeshinden Branch, General Manager of Prefectural Office Branch, and General Manager of Business Support Department, etc., and has served as Director (Audit and Supervisory Committee Member) since June 2019. 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 Director (Audit and Supervisory Committee Member).</p>		
2	Reappointment Hiroyuki Kurahashi Mar. 12, 1969 (54 years old) Term of office as Director 2 years Term of office as Director serving as Audit and Supervisory Committee Member 2 years	Apr. 1991 Joined the Bank and served as Manager, Head Office Marketing Department, etc. Apr. 2012 General Manager, Kita-Hanada Branch Jun. 2013 Acting General Manager, Loan Department Jul. 2017 Deputy General Manager, Loan Department Jul. 2018 Deputy General Manager, Audit Department Oct. 2019 General Manager, Audit Department Apr. 2021 General Manager, Audit Department Jun. 2021 Director (Audit and Supervisory Committee Member) (current position)	6,277 shares
	<p>[Reasons for nomination as a candidate for Director]</p> <p>Mr. Hiroyuki Kurahashi has been involved in the banking business for over 30 years. He successively took the positions of General Manager of Kita Hanada Branch, Deputy General Manager of Loan Department, and General Manager of Audit Department, etc., and has served as Director (Audit and Supervisory Committee Member) since June 2021. 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 Director (Audit and Supervisory Committee Member).</p>		

No.	Name (Date of birth)	Past experience (Positions, responsibilities, and significant concurrent positions)	Number of shares of the Bank held
	Reappointment Outside Independent Officer Megumi Nishida Dec. 25, 1975 (47 years old) Term of office as Outside Director 6 years Term of office as Director serving as Audit and Supervisory Committee Member 6 years	Oct. 2003 Registered as Attorney at Law (Osaka Bar Association) Joined Yodoyabashi & Yamagami Legal Professional Corporation Apr. 2011 Partner, Yodoyabashi & Yamagami Legal Professional Corporation (current position) Jun. 2017 Outside Director (Audit and Supervisory Committee Member) of the Bank (current position) May 2021 Outside Corporate Auditor, AEON KYUSHU Co., Ltd. May 2023 Retired from Outside Corporate Auditor, AEON KYUSHU Co., Ltd. (Significant concurrent positions) Partner, Yodoyabashi & Yamagami Legal Professional Corporation	
3	[Reasons for nomination as a candidate for Outside Director and expected roles, etc.] Ms. Megumi Nishida has a wealth of experience and insights as an attorney at law and 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. The Bank expects her to continue to contribute to securing the soundness of corporate management and lead the promotion of compliance management, and has selected her as a candidate for Outside Director (Audit and Supervisory Committee Member). After her appointment, the Bank expects her to contribute to strengthen the supervisory function of the overall management mainly from legal perspective by utilizing her professional knowledge as an attorney. Although she has not been involved in corporate management other than through serving as Outside Director and Outside Corporate Auditor, the Bank judges that she is able to adequately execute the duties of Outside Director (Audit and Supervisory Committee Member) for the above reasons.		-
	[Supplementary explanations on independence] Although the Bank has deposit transaction with Ms. Megumi Nishida, the percentage of the transaction to the Bank's total deposit balance is less than 0.1%. The Bank has not paid her other than remuneration as an Officer. She is a partner of Yodoyabashi & Yamagami Legal Professional Corporation. The Bank does not have advisory agreement with the Legal Professional Corporation. In addition, although the Bank has deposit transactions with the Legal Professional Corporation, the percentage of the transaction to the Bank's total deposit balance is less than 0.1%. She satisfies the Criteria for Assessing Independence of Outside Directors of the Bank, and therefore does not have any issues on her independence.		

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>Outside Independent Officer</p> <p>Tomoko Hori Apr. 5, 1962 (61 years old)</p> <p>Term of office as Outside Director 4 years</p> <p>Term of office as Director serving as Audit and Supervisory Committee Member 4 years</p>	<p>Mar. 1993 Registered as Certified Public Accountant</p> <p>Jan. 1994 Registered as Certified Tax Accountant</p> <p>Oct. 1995 Representative, Hori Certified Public Accountant Office (current position)</p> <p>Jun. 2019 Outside Director (Audit and Supervisory Committee Member) of the Bank (current position)</p> <p>(Significant concurrent positions) Representative, Hori Certified Public Accountant Office</p>	1,400 shares
<p>[Reasons for nomination as a candidate for Outside Director and expected roles, etc.]</p> <p>Ms. Tomoko Hori has professional knowledge and abundant experience and insights on finance and accounting as a certified public accountant. Since she has adequate experience and insights in strengthening the effectiveness of the decision-making function and supervisory function of the Board of Directors from an independent viewpoint from management, she has continued to be selected as a candidate for Outside Director (Audit and Supervisory Committee Member). After her appointment, the Bank expects her to contribute to strengthen the supervisory function of the overall management mainly from finance and accounting perspective by utilizing her professional knowledge as a certified public accountant.</p> <p>Although she has not been involved in corporate management other than through serving as Outside Director in the past, the Bank judges that she is able to adequately execute the duties of Outside Director (Audit and Supervisory Committee Member) for the above reasons.</p>			
<p>[Supplementary explanations on independence]</p> <p>Although the Bank has deposit transaction with Ms. Tomoko Hori, the percentage of the transaction to the Bank's total deposit balance is less than 0.1%.</p> <p>She is a representative of a certified public accountant office. The Bank does not have advisory agreement with the office, and has not made any payment to her other than remuneration as an Officer.</p> <p>She satisfies the Criteria for Assessing Independence of Outside Directors of the Bank, and therefore does not have any issues on her independence.</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>Outside Independent Officer</p> <p>Motohiro Adachi Aug. 12, 1968 (54 years old)</p> <p>Term of office as Outside Director 4 years</p> <p>Term of office as Director serving as Audit and Supervisory Committee Member 4 years</p>	<p>Apr. 1996 Assistant, Faculty of Economics, Wakayama University</p> <p>Oct. 1998 Lecturer, Faculty of Economics, Wakayama University</p> <p>Oct. 2000 Associate Professor, Faculty of Economics, Wakayama University</p> <p>Apr. 2010 Professor, Faculty of Economics, Wakayama University</p> <p>Apr. 2011 Associate Dean, Faculty of Economics, Wakayama University</p> <p>Apr. 2015 Dean, Faculty of Economics, Wakayama University</p> <p>Apr. 2017 Executive Director, Wakayama University (current position)</p> <p>Jun. 2019 Outside Director (Audit and Supervisory Committee Member) of the Bank (current position)</p> <p>(Significant concurrent positions) Executive Director, Wakayama University</p>	1,400 shares
<p>[Reasons for nomination as a candidate for Outside Director and expected roles, etc.]</p> <p>Mr. Motohiro Adachi specializes in the fields of regional revitalization and community/urban development, and has professional and broad knowledge focusing on these fields as a university professor. Since he has adequate experience and insights in 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 strengthen the supervisory function of the overall management mainly from a perspective of an expert of regional revitalization by utilizing his professional knowledge as a university professor.</p> <p>Although he has not been involved in corporate management other than through serving as Outside Director in the past, the Bank judges that he is able to adequately execute the duties of Outside Director (Audit and Supervisory Committee Member) for the above reasons.</p>			
<p>[Supplementary explanations on independence]</p> <p>Although the Bank has deposit transaction with Mr. Motohiro Adachi, 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>There are general deposit and loan transactions between the Bank and Wakayama University where he is serving as Executive Director. However, the percentage of the transactions between the University and the Bank to each party's ordinary income in the previous fiscal year is less than 1% respectively. In addition, there is no donation to the University for the past three years.</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 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. Ms. Megumi Nishida, Ms. Tomoko Hori, and Mr. Motohiro Adachi are candidates for Outside Directors.
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 18) in addition to the criteria for independence stipulated by the Tokyo Stock Exchange. Since Ms. Megumi Nishida, Ms. Tomoko Hori, and Mr. Motohiro Adachi satisfy both criteria, if this Proposal is approved, the Bank continues to designate them as Independent Officers as stipulated by the Tokyo Stock Exchange.
5. Based on Article 427, Paragraph 1 of the Companies Act, the Bank has entered into liability limitation agreements with Ms. Megumi Nishida, Ms. Tomoko Hori, and Mr. Motohiro Adachi. If this Proposal is approved, the Bank intends to maintain the agreements with them.

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 42 of the Business Report. If this Proposal is approved, the Bank plans to renew the insurance policy to insure each candidate.

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

■ Expertise and experience of the internal Directors

		Skills Category							
Name	Position	Management Strategy	SME (marketing)	Management Improvement/ Business Revival	Systems/ DX	Human Resources Development	Risk Management/ Audit	Market Investment	Regional Revitalization
Yasuyuki Matsuoka	Chairman and Representative Director	◎	◎	◎		◎	◎	◎	◎
Hiroyuki Haraguchi	President and Representative Director, President and Executive Officer	◎	◎	◎	◎	◎	◎	◎	◎
Tatsuyoshi Yokoyama	Director, Managing Executive Officer	◎	◎	◎	◎	◎		◎	◎
Norio Maruoka	Director, Managing Executive Officer	◎	◎	◎	◎	◎	◎	◎	◎
Sakae Mizobuchi	Director, Senior Executive Officer		◎	◎	◎		◎		◎
Etsuhiro Asamoto	Director, Senior Executive Officer		◎	◎				◎	
Ryuji Nishikawa	Director (Audit and Supervisory Committee Member) (full-time)		◎	◎			◎		◎
Hiroyuki Kurahashi	Director (Audit and Supervisory Committee Member) (full-time)		◎				◎		

(Notes)

1. This skills table does not present all of the knowledge, experience, and insights possessed by the internal Directors.
2. Experience at and above the levels of head of department, branch, and office has been referenced for the experience of the internal Directors.

■ Particularly expected roles of Outside Directors

		Skills Category			
Name	Position	Corporate Management/ Governance	Legal	Financial Accounting/ Finance & Economy	Regional Revitalization
Megumi Nishida	Director (Audit and Supervisory Committee Member)	◎	◎		
Tomoko Hori	Director (Audit and Supervisory Committee Member)	◎		◎	
Motohiro Adachi	Director (Audit and Supervisory Committee Member)			◎	◎
Shinji Watari	Director (Audit and Supervisory Committee Member)	◎			◎

[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.