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(Securities Code: 8370)
May 30, 2025

To Shareholders with Voting Rights:

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

**NOTICE OF CONVOCATION OF
THE 215TH ANNUAL GENERAL MEETING OF SHAREHOLDERS**

We are pleased to inform that the 215th Annual General Meeting of Shareholders of The Kiyo Bank, Ltd. (the “Bank”) will be held for the purposes as described below.

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

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

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

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

If you do not wish to attend the meeting in person, you may exercise your voting rights in writing, or via the Internet. In that case, please review the Reference Documents for the General Meeting of Shareholders, follow the directions as described on page 3, and exercise your voting rights by 5:30 p.m. on Thursday, June 26, 2025 Japan time.

- 1. Date and Time:** Friday, June 27, 2025 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 215th Fiscal Year (from April 1, 2024 to March 31, 2025)
 2. Consolidated Financial Statements for the Bank's 215th Fiscal Year (from April 1, 2024 to March 31, 2025) 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 Six (6) 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. (With regard to disabled shareholders, companions such as a carer who is not a shareholder or an assistance dog may be permitted to enter with them.) If exercising voting rights via proxy in accordance with the provisions of the Articles of Incorporation, please submit a document certifying the authority of proxy.
- ◎ In convening a General Meeting of Shareholders this year, we send a paper copy that states the Electronic Provision Measures Matters to all shareholders who have voting rights, including shareholders who have made a request for delivery of materials in paper form. This paper copy does not include the following documents in accordance with laws and regulations as well as the Articles of Incorporation of the Bank. The Audit and Supervisory Committee and the Accounting Auditor have audited documents, including the following items.
 - 1) (2) Status of the Property and the Profits and Losses of the Corporate Group and the Bank, (3) Status of Employees of the Corporate group and the Bank, and (4) Status of Principal Offices of the Corporate Group under "1. Matters concerning the Current Status of the Bank," and (3) Agreement on Limitation of Liability, (4) Indemnity Agreement, and (5) Directors' and Officers' Liability Insurance Contract under "2. Matters concerning Company Officers (Directors)," "5. Matters concerning the Bank's Share Acquisition Rights, etc.," "6. Matters concerning the Accounting Auditor," "7. Basic Policy concerning Persons who control the Bank's Decisions on Financial and Business Policies," "8. Systems for Ensuring the Properness of Business Activities and the Operation of the Systems," "9. Matters concerning specified Wholly-Owned Subsidiary company," "10. Matters concerning Transaction between the Stock Company and its Parent Company, etc.," "11. Matters concerning Accounting Advisor(s)" and "12. Others" in the Business Report
 - 2) Balance Sheet, Statement of Income, and Non-consolidated Statement of Changes in Net Assets and Notes to the Non-consolidated Financial Statements
 - 3) Consolidated Balance Sheet, Consolidated Statement of Income, and 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., Thursday, June 26, 2025, Japan time

Exercise of Voting Rights via the Internet

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

Deadline for Exercise of Voting Rights: 5:30 p.m., Thursday, June 26, 2025, Japan time

- If attending the General Meeting of Shareholders

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

Meeting Date and Time: 10:00 a.m., Friday, June 27, 2025, Japan time

[Handling of Duplicate Voting]

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

End

Reference Documents for the General Meeting of Shareholders

Proposals and References

Proposal No. 1: Appropriation of Surplus

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

Based on this basic policy, it is proposed that the surplus be appropriated as follows, giving comprehensive consideration to factors such as the result of the 215th 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
65 yen per share of common stock, for a total of 4,164,179,760 yen
* As 45 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 110 yen per share, an increase of 60 yen per share compared to the previous fiscal year.
- 3) Effective date of distribution of surplus
Monday, June 30, 2025

[Reference] The shareholder return policy was revised in November, 2024.

Prior to change		After change
Total return ratio: 40% or more for dividends and acquisition of treasury shares combined.	▶	Targets: Approximately 40% of a dividend payout ratio Progressive dividends with profit growth while executing flexible and intermittent share buybacks.

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

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

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

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

The candidates for Directors are as follows.

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

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

No.	Name (Date of birth)	Past experience (Positions, responsibilities, and significant concurrent positions)	Number of shares of the Bank held
1	<p>Reappointment</p> <p>Yasuyuki Matsuoka Oct. 18, 1955 (69 years old)</p> <p>Term of office as Director 20 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> <p>[Reasons for nomination as a candidate for Director] Mr. Yasuyuki Matsuoka has been appointed as Director since June 2005, served as President and Representative Director from June 2015 and as Chairman and Representative Director from June 2021, and has knowledge and experience to precisely, fairly, and efficiently execute corporate management of banks, and as the Bank has judged that he can continue to contribute to management, he has been selected as a candidate for Director.</p>	49,003 shares
2	<p>Reappointment</p> <p>Hiroyuki Haraguchi Nov. 25, 1962 (62 years old)</p> <p>Term of office as Director 8 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> <p>[Reasons for nomination as a candidate for Director] Mr. Hiroyuki Haraguchi has been appointed as Director from June 2017, served as President and Representative Director from June 2021, and has knowledge and experience to precisely, fairly, and efficiently execute corporate management of banks, and as the Bank has judged that he can continue to contribute to management, he has been selected as a candidate for Director.</p>	25,300 shares

No.	Name (Date of birth)	Past experience (Positions, responsibilities, and significant concurrent positions)		Number of shares of the Bank held	
3	Reappointment Norio Maruoka Sept. 23, 1964 (60 years old) Term of office as Director 5 years	Apr.	1988	Joined the Bank and served as General Manager of Osaka Chuo Branch and General Manager of Hirano Branch, etc.	18,868 shares
		Jun.	2013	General Manager, Risk Management Department	
		Jun.	2014	General Manager, Strategy Planning Department, Management Planning Division	
		Jun.	2015	General Manager, Loan Department, Loan Division	
		Oct.	2015	General Manager, Loan Department	
		Apr.	2017	Executive Officer; General Manager, Loan Department	
		Apr.	2018	Executive Officer; General Manager, Sakai Operations Department; General Manager, Minami-Osaka Operations Department	
		Apr.	2020	Executive Officer; General Manager, Business Promotion Division	
		Jun.	2020	Director, Senior Executive Officer; General Manager, Business Promotion Division	
		Mar.	2021	President and Representative Director, Kiyo Capital Management Co., Ltd.	
		Jun.	2022	Director, Managing Executive Officer; General Manager, Business Promotion Division	
		Apr.	2023	Retired from President and Representative Director, Kiyo Capital Management Co., Ltd.	
	Apr.	2023	Director, Managing Executive Officer; General Manager, Management Planning Division (current position) (Current responsibilities) Tokyo Headquarters, Loan Division		
[Reasons for nomination as a candidate for Director] 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.					

No.	Name (Date of birth)	Past experience (Positions, responsibilities, and significant concurrent positions)	Number of shares of the Bank held
4	Reappointment Sakae Mizobuchi Dec. 21, 1964 (60 years old) Term of office as Director 5 years	Apr. 1988 Joined the Bank and served as Manager, Head Office Marketing Department and General Manager, Yao-Minami Branch, etc.	14,633 shares
		Oct. 2010 Deputy General Manager, Marketing Supervisory Department, Business Promotion Division	
		Jun. 2011 Deputy General Manager, Loan Department, Loan Division	
		Jun. 2013 General Manager, Hirano Branch	
		Apr. 2015 General Manager, Regional Development Department, Business Promotion Division	
		Jun. 2016 General Manager, Higashi-Wakayama Branch	
		Oct. 2016 General Manager, Higashi-Wakayama Branch in charge of Associate Branches	
		Apr. 2018 General Manager, Higashi-Wakayama Branch in charge of Associate Branches; General Manager, Wakayama-Higashi Corporate Sales Department	
		Apr. 2019 Executive Officer; General Manager, Loan Department	
		Jun. 2019 Executive Officer; General Manager, Loan Division; General Manager, Loan Department	
		Jun. 2019 President and Representative Director, The Hanwa Credit & Guaranty Service Co., Ltd.	
		Jun. 2020 Director, Executive Officer; General Manager, Loan Division; General Manager, Loan Department	
		Oct. 2020 Director, Executive Officer; General Manager, Loan Division	
		Apr. 2022 Retired from President and Representative Director, The Hanwa Credit & Guaranty Service Co., Ltd.	
		Apr. 2022 Director, Executive Officer; General Manager, General Administration Division	
		Jun. 2022 Director, Senior Executive Officer; General Manager, General Administration Division	
		Apr. 2024 Director, Senior Executive Officer; General Manager, Business Promotion Division	
		Apr. 2024 President and Representative Director, Kiyo Capital Management Co., Ltd. (current position)	
		Jun. 2024 Director, Managing Executive Officer; General Manager, Business Promotion Division (current position)	
	(Significant concurrent positions) President and Representative Director, Kiyo Capital Management Co., Ltd.		
[Reasons for nomination as a candidate for Director] 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.			

No.	Name (Date of birth)	Past experience (Positions, responsibilities, and significant concurrent positions)	Number of shares of the Bank held
5	Reappointment Morihisa Mukai Dec. 25, 1965 (59 years old) Term of office as Director 1 year	Apr. 1989 Joined the Bank and served as Assistant to Director, Head Office Marketing Department and General Manager, Kawachinagano Branch, etc.	13,789 shares
		Jun. 2013 Deputy General Manager, Computer Systems Department	
		Jun. 2015 General Manager, Audit Department	
		Oct. 2016 General Manager, Marketing Planning Department	
		Apr. 2018 General Manager, Marketing Strategy Department	
		Apr. 2019 General Manager, Higashi-Wakayama Branch in charge of Associate Branches; General Manager, Wakayama-Higashi Corporate Sales Department	
		Apr. 2020 Executive Officer; General Manager, Higashi-Wakayama Branch in charge of Associate Branches; General Manager, Wakayama-Higashi Corporate Sales Department	
		Jun. 2021 Executive Officer; General Manager, Computer Systems Division	
		Jun. 2021 President and Representative Director, Kiyo Information Systems, Ltd.	
		Jun. 2023 Senior Executive Officer; General Manager, Computer Systems Division	
		Apr. 2024 Retired from President and Representative Director, Kiyo Information Systems, Ltd.	
		Apr. 2024 Senior Executive Officer; General Manager, General Administration Division; General Manager, Computer Systems Division	
Jun. 2024 Director, Senior Executive Officer; General Manager, General Administration Division (current position) (Current responsibilities) Computer Systems Division			
[Reasons for nomination as a candidate for Director] Mr. Morihisa Mukai has served as General Manager of Kawachinagano Branch and General Manager of Higashi-Wakayama Branch in charge of Associate Branches, etc. as well as President and Representative Director of Kiyo Information Systems, Ltd. for around three years from June 2021. He has served as Director since June 2024. 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.			

No.	Name (Date of birth)	Past experience (Positions, responsibilities, and significant concurrent positions)	Number of shares of the Bank held
6	New candidate Hiroyuki Sando Jan. 24, 1970 (55 years old) Term of office as Director —	Apr. 1992 Joined the Bank and served as Acting General Managers of Human Resources Department, Loan Department, and Computer Systems Department	12,841 shares
		Apr. 2016 General Manager, Izumi-Terada Branch in charge of Associate Branches	
		Oct. 2017 Deputy General Manager, Computer Systems Department	
		Apr. 2018 General Manager, Computer Systems Department	
		Apr. 2020 Executive Officer; General Manager, Computer Systems Division; General Manager, Computer Systems Department	
		Feb. 2021 Executive Officer; General Manager, Management Planning Department; General Manager, Related Business Office	
		Jun. 2023 Senior Executive Officer; General Manager, Management Planning Department; General Manager, Related Business Office	
		Apr. 2024 Senior Executive Officer; General Manager, Sakai Operations Department; General Manager, Minami-Osaka Operations Department	
		Apr. 2025 Senior Executive Officer; General Manager, Loan Division (current position)	
	[Reasons for nomination as a candidate for Director] Mr. Sando Hiroyuki has served as General Manager of Izumi-Terada Branch in charge of Associate Branches and General Manager of Computer Systems Department, etc. and served as Executive Officer from April 2020. He has knowledge and experience to precisely, fairly, and efficiently execute corporate management of banks, and as the Bank has judged that he can contribute to management, he has been selected as a candidate for Director.		

(Notes)

- There are no special interests between each candidate and the Bank.
- Terms of office as Director stated above are those as at the end of this Annual General Meeting of Shareholders.
- 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 is as follows:
 - This insurance contract covers damages that may arise due to the insured directors and executive officers being liable for performance of duties or receiving a claim related to the pursuit of such liability.
 - However, there are certain exclusions, such as no coverage of liability resulting from actions with the knowledge that they violate laws and regulations.
Insurance premiums shall be borne by the Bank, including the special provisions. If this Proposal is approved, the Bank plans to renew the insurance policy to insure each candidate.

Proposal No. 3: Election of Six (6) Directors Serving as Audit and Supervisory Committee Members

Of the six (6) Directors serving as Audit and Supervisory Committee Members, Mr. Shinji Watari resigned as of November 25, 2024. The term of office of all five (5) Directors, excluding Mr. Shinji Watari, serving as Audit and Supervisory Committee Members, will expire at the conclusion of this Annual General Meeting of Shareholders. We therefore propose the election of six (6) Directors serving as Audit and Supervisory Committee Members.

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

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

The candidates for Directors serving as Audit and Supervisory Committee Members are as follows.

No.	Name			Current position at the Bank
1	Male	Hiroyuki Kurahashi	Reappointment	Director (Audit and Supervisory Committee Member) (Full-time)
2	Male	Ryosuke Maeda	New candidate	General Manager, Sakai Branch
3	Female	Megumi Nishida	Reappointment Outside Independent Officer	Director (Audit and Supervisory Committee Member)
4	Female	Tomoko Hori	Reappointment Outside Independent Officer	Director (Audit and Supervisory Committee Member)
5	Male	Motohiro Adachi	Reappointment Outside Independent Officer	Director (Audit and Supervisory Committee Member)
6	Male	Toshimasa Fujiwara	New candidate Outside Independent Officer	

No.	Name (Date of birth)	Past experience (Positions, responsibilities, and significant concurrent positions)		Number of shares of the Bank held	
1	Reappointment Hiroyuki Kurahashi Mar. 12, 1969 (56 years old) Term of office as Director 4 years Term of office as Director serving as Audit and Supervisory Committee Member 4 years	Apr.	1991	Joined the Bank and served as Manager, Head Office Marketing Department, etc. General Manager, Kita-Hanada Branch Acting General Manager, Loan Department Deputy General Manager, Loan Department Deputy General Manager, Audit Department General Manager, Audit Department General Manager, Audit Department Director (Audit and Supervisory Committee Member) (current position)	7,677 shares
	[Reasons for nomination as a candidate for Director] 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 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).				
2	New candidate Ryosuke Maeda Jul. 3, 1970 (54 years old) Term of office as Director — Term of office as Director serving as Audit and Supervisory Committee Member —	Apr.	1994	Joined the Bank and served as Assistant to Director, Loan Department and Deputy General Manager, Hirano Branch, etc. General Manager, Shin-Osaka (currently Esaka) Branch General Manager, Sumiyoshi Branch Deputy General Manager, Loan Department General Manager, Audit Department General Manager, Loan Department General Manager, Sakai Branch (current position)	200 shares
	[Reasons for nomination as a candidate for Director] Mr. Ryosuke Maeda has been involved in the banking business for over 30 years. He successively took the positions of General Manager of Audit Department, General Manager of Loan Department, etc. Since he is well-versed in the overall operations of the bank 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, he has been selected as a candidate for Director (Audit and Supervisory Committee Member).				

No.	Name (Date of birth)	Past experience (Positions, responsibilities, and significant concurrent positions)	Number of shares of the Bank held
3	Reappointment Outside Independent Officer	Oct. 2003 Registered as Attorney at Law (Osaka Bar Association) Joined Yodoyabashi & Yamagami Legal Professional Corporation	—
	Megumi Nishida Dec. 25, 1975 (49 years old)	Apr. 2011 Partner, Yodoyabashi & Yamagami Legal Professional Corporation (current position)	
	Term of office as Outside Director 8 years	Jun. 2017 Outside Director (Audit and Supervisory Committee Member) of the Bank (current position)	
	Term of office as Director serving as Audit and Supervisory Committee Member 8 years	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	
	[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 strengthening 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 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.		
	[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 made any payment to 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	Reappointment Outside Independent Officer	Mar. 1993 Registered as Certified Public Accountant Jan. 1994 Registered as Certified Tax Accountant Oct. 1995 Representative, Hori Certified Public Accountant Office (current position)	2,100 shares
	Tomoko Hori Apr. 5, 1962 (63 years old)	Jun. 2019 Outside Director (Audit and Supervisory Committee Member) of the Bank (current position)	
	Term of office as Outside Director 6 years	May 2024 Auditor (part-time), Momoyama Gakuin (current position)	
	Term of office as Director serving as Audit and Supervisory Committee Member 6 years	(Significant concurrent positions) Representative, Hori Certified Public Accountant Office Auditor (part-time), Momoyama Gakuin	
	<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 strengthening 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>The Bank has not made any payment to her other than remuneration as an Officer.</p> <p>She is a representative of a certified public accountant office. The Bank does not have advisory agreement with the office.</p> <p>Although the Bank has general deposit transaction with Momoyama Gakuin where she serves as a part-time Auditor, the percentage of the transaction to the Bank's total deposit balance is less than 0.1%. In addition, there is no donation to the Incorporated Educational Institution for the past three years.</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	Reappointment Outside Independent Officer	Apr. 1996 Assistant, Faculty of Economics, Wakayama University	2,100 shares
		Oct. 1998 Lecturer, Faculty of Economics, Wakayama University	
	Motohiro Adachi Aug. 12, 1968 (56 years old)	Oct. 2000 Associate Professor, Faculty of Economics, Wakayama University	
	Term of office as Outside Director 6 years	Apr. 2010 Professor, Faculty of Economics, Wakayama University	
	Term of office as Director serving as Audit and Supervisory Committee Member 6 years	Apr. 2011 Associate Dean, Faculty of Economics, Wakayama University	
		Apr. 2015 Dean, Faculty of Economics, Wakayama University	
		Apr. 2017 Executive Director, Wakayama University (current position)	
		Jun. 2019 Outside Director (Audit and Supervisory Committee Member) of the Bank (current position)	
		(Significant concurrent positions) Executive Director, Wakayama University	
	[Reasons for nomination as a candidate for Outside Director and expected roles, etc.] 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 strengthening 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. 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.		
	[Supplementary explanations on independence] 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%. The Bank has not made any payment to him other than remuneration as an Officer. There are general deposit and loan transactions between the Bank and Wakayama University where he serves 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. He satisfies the Criteria for Assessing Independence of Outside Directors of the Bank, and therefore does not have any issues on his independence.		

No.	Name (Date of birth)	Past experience (Positions, responsibilities, and significant concurrent positions)	Number of shares of the Bank held
6	<p>New candidate Outside Independent Officer</p> <p>Toshimasa Fujiwara Jul. 1, 1957 (67 years old)</p> <p>Term of office as Outside Director —</p> <p>Term of office as Director serving as Audit and Supervisory Committee Member —</p>	<p>Apr. 1981 Joined Osaka Gas Co., Ltd.</p> <p>Apr. 2012 Executive Officer; General Manager, Human Resources Department, Osaka Gas Co., Ltd.</p> <p>Apr. 2014 Executive Officer, Osaka Gas Co., Ltd.</p> <p>Apr. 2014 Representative Director and President, Osaka Gas Customer Relations Co., Ltd.</p> <p>Mar. 2015 Retired from Representative Director and President, Osaka Gas Customer Relations Co., Ltd.</p> <p>Apr. 2015 Senior Executive Officer; Head, Residential Energy Business Unit, Osaka Gas Co., Ltd.</p> <p>Jun. 2015 Director, Senior Executive Officer; Head, Residential Energy Business Unit, Osaka Gas Co., Ltd.</p> <p>Apr. 2016 Director, Senior Executive Officer, Osaka Gas Co., Ltd.</p> <p>Apr. 2018 Director, Osaka Gas Co., Ltd.</p> <p>Apr. 2018 Director, Chairman and Director, Osaka Gas Customer Relations Co., Ltd.</p> <p>Jun. 2018 Advisor, Osaka Gas Co., Ltd.</p> <p>Mar. 2019 Retired from Director, Chairman and Director, Osaka Gas Customer Relations Co., Ltd.</p> <p>Jun. 2019 Audit & Supervisory Board Member (Full-time), Osaka Gas Co., Ltd.</p> <p>Jun. 2023 Retired from Audit & Supervisory Board Member (Full-time), Osaka Gas Co., Ltd.</p> <p>May 2024 Auditor (Full-time), Momoyama Gakuin (current position)</p> <p>(Significant concurrent positions) Auditor (Full-time), Momoyama Gakuin</p>	—
<p>[Reasons for nomination as a candidate for Outside Director and expected roles, etc.]</p> <p>Mr. Toshimasa Fujiwara served as Director and Senior Executive Officer of Osaka Gas Co., Ltd. and Representative Director and President of Osaka Gas Customer Relations Co., Ltd., etc., and has a wealth of experience and knowledge as a corporate executive. Since he possesses adequate experience and insights for strengthening the effectiveness of the decision-making function and supervisory function of the Board of Directors from an independent viewpoint from management, he has been selected as a candidate for Outside Director (Audit and Supervisory Committee Member). After his appointment, the Bank expects him to contribute to strengthening the supervisory function of the overall management by utilizing his knowledge as a corporate executive. For the above reasons, the Bank judges that he is able to adequately execute the duties of Outside Director (Audit and Supervisory Committee Member).</p>			
<p>[Supplementary explanations on independence]</p> <p>Although the Bank has deposit transaction with Mr. Toshimasa Fujiwara, the percentage of the transaction to the Bank's total deposit balance is less than 0.1%.</p> <p>Although the Bank has general deposit transaction with Momoyama Gakuin where he serves as a full-time Auditor, the percentage of the transaction to the Bank's total deposit balance is less than 0.1%. In addition, there is no donation to the Incorporated Educational Institution 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, Mr. Motohiro Adachi and Mr. Toshimasa Fujiwara 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 22) 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 plans to continue to designate them as Independent Officers as stipulated by the Tokyo Stock Exchange. In addition, since Mr. Toshimasa Fujiwara satisfies both criteria, if this Proposal is approved, the Bank plans to designate him as an Independent Officer as stipulated by the Tokyo Stock Exchange.
5. Based on Article 427, Paragraph 1 of the Companies Act, the Bank has entered into a liability limitation agreement with Ms. Megumi Nishida, Ms. Tomoko Hori and Mr. Motohiro Adachi. If this Proposal is approved, the Bank intends to maintain the agreement with them. The Bank also intends to entered into a liability limitation agreement with Mr. Toshimasa Fujiwara. 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 is as follows:

- This insurance contract covers damages that may arise due to the insured directors and executive officers being liable for performance of duties or receiving a claim related to the pursuit of such liability.
- However, there are certain exclusions, such as no coverage of liability resulting from actions with the knowledge that they violate laws and regulations.

Insurance premiums shall be borne by the Bank, including the special provisions. 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)

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

(Notes)

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

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

[Reference]

<Criteria for Assessing Independence of Outside Directors>

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

- (1) A person whose major business partner (*1) is the Bank, or in a case of a juridical person, its executing person;
 - (2) A major business partner (*2) of the Bank, or in a case of a juridical person, its executing person;
 - (3) A person who is a consultant, accountant and legal specialist, etc. that receives the average of 10 million yen or more of cash or other assets annually from the Bank for the past three years other than remuneration as an Officer;
 - (4) A person who is a partner, etc. of a consulting firm, accounting firm, and law firm, etc. whose major business partner (*1) is the Bank;
 - (5) A person who receives donation of 10 million yen or more annually from the Bank for the past three years, or in a case of a juridical person, its executing person;
 - (6) A person who is a major shareholder (*3) of the Bank, or in a case of a juridical person, its executing person;
 - (7) A person who is a close relative (*5) of the following (excluding a person who is not significant (*4)):
 - A) A person who falls under any of the items (1) - (6) above.
 - B) A person who is a Director, Corporate Auditor, Executive Officer, etc. and important employee, etc. of the Bank and its subsidiaries.
- *1 A person who received 2% or more of consolidated annual net sales for the previous fiscal year from the Bank.
- *2 A party that made payment to the Bank of 2% or more of the Bank's consolidated gross profit for the previous fiscal year.
- *3 A shareholder who holds 10% or more of voting rights.
- *4 A person whose rank is officer or general manager of a company, or if a person belongs to an accounting firm or law firm, certified public accountant or attorney-at-law.
- *5 A close relative within the second degree of kinship.