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(Securities Code: 8381)
June 1, 2022

To Shareholders with Voting Rights:

Toru Yamasaki
President and Representative Director
THE SAN-IN GODO BANK, LTD.
10, Uomachi, Matsue, Shimane, Japan

NOTICE OF CONVOCATION OF THE 119TH ANNUAL GENERAL MEETING OF SHAREHOLDERS

Please be informed that the 119th Annual General Meeting of Shareholders of THE SAN-IN GODO BANK, LTD. (the “Bank”) will be held for the purposes as described below.

As there still remain concerns about the infection of COVID-19, our shareholders are kindly asked to consider exercising your voting rights in advance in writing by submitting the enclosed Voting Rights Exercise Form, or via the Internet, etc. Please review the Reference Documents for the General Meeting of Shareholders (described hereinafter) and exercise your voting rights by Tuesday, June 21, 2022 at 5:15 p.m. Japan time.

The General Meeting of Shareholders will be on a live webcast on the day via the Internet so that it may be viewed at other places than the venue. For details, please refer to the attached sheet enclosed “Live webcast via the Internet.”

- 1. Date and Time:** Wednesday, June 22, 2022 at 10:00 a.m. Japan time (Doors open at 9:00 a.m.)
2. Place: Shimane Civic Center (Main Hall)
158, Tonomachi, Matsue, Shimane, Japan

3. Meeting Agenda:

- Matters to be reported:**
1. The Business Report and Non-consolidated Financial Statements for the Bank’s 119th Fiscal Year (from April 1, 2021 to March 31, 2022)
 2. Consolidated Financial Statements for the Bank’s 119th Fiscal Year (from April 1, 2021 to March 31, 2022) and Results of Audits of the Consolidated Financial Statements by the Accounting Auditor and Audit and Supervisory Committee

Proposals to be resolved:

- Proposal No. 1:** Appropriation of Surplus
Proposal No. 2: Partial Amendments to the Articles of Incorporation
Proposal No. 3: Election of Seven (7) Directors (Excluding Directors who are Audit and Supervisory Committee Members)

4. Exercise of Voting Rights:

Exercise of Voting Rights via Meeting Attendance:

When attending the meeting, please submit the enclosed Voting Rights Exercise Form at the reception desk.

Date and Time: Wednesday, June 22, 2022 at 10:00 a.m. Japan time

Exercise of Voting Rights in Writing

Please indicate your vote for or against the proposals on the enclosed Voting Rights Exercise Form and return it so that it is received by the following deadline.

Deadline: Tuesday, June 21, 2022 at 5:15 p.m. Japan time

Exercise of Voting Rights via the Internet, etc.

Please access the voting website (<https://www.e-sokai.jp>), follow the instructions on the screen, and indicate your vote for or against the proposals by the following deadline.

Deadline: Tuesday, June 21, 2022 at 5:15 p.m. Japan time

● Handling of Duplicate Voting

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.

In addition, if you submit your vote multiple times via the Internet, etc., only the last vote will be valid.

5. Other matters regarding the notice of convocation

Of the documents that are required to be provided with this notice of convocation,

- 1) “Items Regarding Subscription Rights to Shares of the Bank, etc.” in the Business Report
- 2) “Basic Policy on Internal Control Systems to Ensure Appropriateness of Business” in the Business Report
- 3) The “Non-consolidated Financial Statement of Changes in Net Assets” and the “Notes to the Non-consolidated Financial Statements”
- 4) The “Consolidated Financial Statement of Changes in Net Assets” and the “Notes to the Consolidated Financial Statements” are posted on the Bank’s website (<https://www.gogin.co.jp/ir/meeting/>), in accordance with laws and regulations as well as Article 16 of the Articles of Incorporation of the Bank. Additionally, the Business Report, Non-consolidated Financial Statements, and the Consolidated Financial Statements included in this notice of convocation are extracted from the documents that have been audited by the Accounting Auditor on preparation for the Independent Auditor’s Report and by Audit and Supervisory Committee on preparation for the Audit Report.

Any updates to the Reference Documents for the General Meeting of Shareholders, the Business Report, the Non-consolidated Financial Statements, or the Consolidated Financial Statements will be posted on the Bank’s website (<https://www.gogin.co.jp>). (Japanese version only)

End

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Reference Documents for the General Meeting of Shareholders

Proposals and References

Proposal No. 1: Appropriation of Surplus

Regarding appropriation of surplus, under the basic policy of securing internal reserves while providing proactive and stable return of profits to shareholders, the Bank proposes the following.

1. Matters concerning year-end dividends

Regarding dividends, the Bank has adopted “performance-linked dividends,” which maintain stability and provide dividends according to business results. Based on the above, the Bank would like to pay a year-end dividend of 21 yen per share, and in combination with an interim dividend, the annual dividend amounts to 32 yen per share.

(1) Type of dividend property

Cash

(2) Matters concerning the allotment of dividend property and the total amount

21 yen per share of common stock of the Bank

The total amount of dividends in this case is 3,292,425,675 yen

(3) Effective date of distribution of surplus

June 23, 2022

2. Other matters concerning the appropriation of surplus

(1) Item and amount of surplus to be increased

General reserve 5,000,000,000 yen

(2) Item and amount of surplus to be decreased

Retained earnings brought forward 5,000,000,000 yen

Proposal No. 2: Partial Amendments to the Articles of Incorporation

1. Reasons for amendments

The amended provisions stipulated in the proviso of Article 1 of the supplementary provisions of the Act Partially Amending the Companies Act (Act No. 70 of 2019) will be enforced on September 1, 2022. Accordingly, in order to prepare for the introduction of the system for electronic provision of materials for general meetings of shareholders, the Articles of Incorporation of the Bank shall be amended as follows.

- (1) The proposed Article 16, Paragraph 1 provides that information contained in the reference documents for the general meeting of shareholders, etc. shall be provided electronically.
- (2) The purpose of the proposed Article 16, Paragraph 2 is to establish a provision to limit the scope of matters to be included in the paper copy to be sent to shareholders who have requested it.
- (3) The provisions related to the internet disclosure and deemed provision of the reference documents for the general meeting of shareholders, etc. (Article 16 of the current Articles of Incorporation) will become unnecessary and will therefore be deleted.
- (4) In line with the above establishment and deletion of the provisions, supplementary provisions related to the effective date, etc. shall be established.

2. Details of amendments

The details of the amendments are as follows.

(Amended parts are underlined.)

Current Articles of Incorporation	Proposed Amendments
<p><u>(Internet Disclosure and Deemed Provision of Reference Documents for the General Meeting of Shareholders, Etc.)</u> <u>Article 16 The Bank may, when convening a general meeting of shareholders, deem that it has provided information to shareholders pertaining to matters to be described or indicated in the reference documents for the general meeting of shareholders, business report, non-consolidated financial statements, and consolidated financial statements, by disclosing such information through the internet in accordance with the provisions provided in laws and regulations.</u></p> <p style="text-align: center;"><Newly established></p>	<p style="text-align: center;"><Deleted></p> <p><u>(Measures for Electronic Provision, Etc.)</u> <u>Article 16 The Bank shall, when convening a general meeting of shareholders, provide information contained in the reference documents for the general meeting of shareholders, etc. electronically.</u> <u>2. Among the matters to be provided electronically, the Bank may choose not to include all or part of the matters stipulated in laws and regulations in the paper copy to be sent to shareholders who have requested it by the record date for voting rights.</u></p>

Current Articles of Incorporation	Proposed Amendments
<p><Newly established></p>	<p><u>(Supplementary Provisions)</u></p> <ol style="list-style-type: none"> <li data-bbox="820 259 1396 510">1. <u>The amendments to Article 16 of the current Articles of Incorporation shall come into effect on September 1, 2022, the date of enforcement of the amended provisions stipulated in the proviso of Article 1 of the supplementary provisions of the Act Partially Amending the Companies Act (Act No. 70 of 2019) (the “Effective Date”).</u> <li data-bbox="820 517 1396 801">2. <u>Notwithstanding the provisions of the preceding paragraph, Article 16 of the Articles of Incorporation before amendments (Internet Disclosure and Deemed Provision of Reference Documents for the General Meeting of Shareholders, Etc.) shall remain in force for a general meeting of shareholders to be held on a date within six months from the Effective Date.</u> <li data-bbox="820 808 1396 992">3. <u>These supplementary provisions shall be deleted after the lapse of six months from the Effective Date or the lapse of three months from the date of the general meeting of shareholders set forth in the preceding paragraph, whichever is later.</u>

Proposal No. 3: Election of Seven (7) Directors (Excluding Directors who are Audit and Supervisory Committee Members)

The terms of office of all seven (7) Directors (excluding Directors who are Audit and Supervisory Committee Members) will expire at the conclusion of this Annual General Meeting of Shareholders. Accordingly, the election of seven (7) Directors (excluding Directors who are Audit and Supervisory Committee Members) is proposed.

The selection of the candidates was determined by the Board of Directors after deliberations by the Nominating and Compensation Committee, the majority of whose members are Outside Directors.

Audit and Supervisory Committee has reviewed this Proposal, and found no particular matters to be stated in accordance with the provisions of the Companies Act.

The candidates for Directors (excluding Directors who are Audit and Supervisory Committee Members) are as follows:

No.	Name		Current position at the Bank	Attendance at the meeting of the Board of Directors
1	Fumio Ishimaru	<u>Reappointment</u>	Chairman and Representative Director	100% (12 times/12 times)
2	Toru Yamasaki	<u>Reappointment</u>	President and Representative Director	100% (12 times/12 times)
3	Shuichi Ida	<u>Reappointment</u>	Director and Managing Executive Officer	100% (12 times/12 times)
4	Hiroshi Yoshikawa	<u>New Appointment</u>	Managing Executive Officer	–
5	Yasuyuki Kuratsu	<u>Reappointment</u> <u>Outside Director</u> <u>Independent Director</u>	Director	100% (12 times/12 times)
6	Yasuhiro Goto	<u>Reappointment</u> <u>Outside Director</u> <u>Independent Director</u>	Director	100% (10 times/10 times)
7	Chie Motoi	<u>New Appointment</u> <u>Outside Director</u> <u>Independent Director</u>		–

(Note) For the attendance at the meeting of the Board of Directors of Mr. Yasuhiro Goto, only the meetings of the Board of Directors held after his taking office as Director on June 22, 2021 are the subject.

No.	Name (Date of birth)	Past experience, positions, responsibilities, and significant concurrent positions	Number of shares of the Bank held
1	Fumio Ishimaru (Oct. 28, 1954) (Reappointment)	Apr. 1977 Joined the Bank Jul. 1998 General Manager of Sakuradani Branch Jun. 2001 General Manager of ALM Office in General Planning Dept. Jun. 2003 General Manager of Hiroshima Branch Apr. 2006 General Manager of Tottori Business Dept. Jun. 2007 Director and General Manager of Tottori Business Dept. Apr. 2008 Director and General Manager of Management Planning Dept. Jun. 2009 Managing Director and General Manager of Management Planning Dept. Jun. 2010 Managing Director Jun. 2011 Director, Senior Managing Executive Officer and Chief of Tottori Headquarters Jun. 2013 Director and Senior Managing Executive Officer Jun. 2015 President and Representative Director Jun. 2020 Chairman and Representative Director (current position)	24,000 shares Attendance at the meeting of the Board of Directors: 100% (12 times/12 times)
<p><Reasons for nomination as a candidate for Director> Mr. Fumio Ishimaru possesses a wealth of operational knowledge and experience from successively holding important positions including General Manager of the Tottori Business Department and General Manager of the Management Planning Department, and is well-versed in the overall operations of the Bank. After taking office as Director, Managing Director, and Director and Senior Managing Executive Officer, he had been serving as President and Representative Director since June 2015, providing appropriate decisions on important management matters, and had contributed to improvements in corporate value of the Bank. Since June 2020, as Chairman and Representative Director, he has aptly performed the duties and responsibilities of the position including supervision of business execution, and also as Chairman of the Board of Directors, has been striving to further strengthen corporate governance. The Bank has determined that he is a person capable of maintaining the soundness of the Bank and contributing to improvements in corporate value in the medium- to long-term by utilizing his knowledge and wealth of experience regarding bank management, and thus continues to nominate him 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
2	Toru Yamasaki (Aug. 20, 1958) (Reappointment)	Apr. 1982 Joined the Bank	30,000 shares
		Jun. 2006 General Manager of Yonago-nishi Branch	
		Jun. 2009 General Manager of Business Planning Dept.	
		Jun. 2012 Executive Officer and General Manager of Management Planning Dept.	
		Jun. 2014 Managing Executive Officer	
		Jun. 2015 Director and Senior Managing Executive Officer	
		Jun. 2018 Director, Vice President and Executive Officer	
		Jun. 2020 President and Representative Director (current position) (Current responsibilities) Personnel	
	<Reasons for nomination as a candidate for Director> Mr. Toru Yamasaki possesses a wealth of operational knowledge and experience from successively holding important positions including General Manager of the Business Planning Department and General Manager of the Management Planning Department, and is well-versed in the overall operations of the Bank. He has been serving as Director since June 2015, providing appropriate decisions on important management matters, and has contributed to improvements in corporate value of the Bank. Since June 2020, as President and Representative Director, he has demonstrated the ability to make prompt and rational decisions from a position of overseeing regional economy and business environment in the tough economic trends, and has been leading the management of the Bank as he oversees business execution. The Bank has determined that, as President and Representative Director, he is a person capable of demonstrating unifying power that moves the organization forward in realizing the business philosophy, promoting the creation and reforms, maintaining the soundness of the Bank, and contributing to improvements in corporate value in the medium- to long-term, and thus continues to nominate him as a candidate for Director.		Attendance at the meeting of the Board of Directors: 100% (12 times/12 times)

No.	Name (Date of birth)	Past experience, positions, responsibilities, and significant concurrent positions	Number of shares of the Bank held
3	Shuichi Ida (Mar. 28, 1965) (Reappointment)	Apr. 1988 Joined the Bank Apr. 2007 Assistant Manager of Credit Screening Dept. Jul. 2008 Assistant Manager of Personnel Dept. Jul. 2010 Group Head of Personnel Dept. Jul. 2011 General Manager of Yonago-higashi Branch Jul. 2014 General Manager of Hiroshima Branch Jun. 2016 General Manager of Operations Administration Dept. Jun. 2018 Executive Officer and General Manager of Management Planning Dept. Jun. 2020 Director and Managing Executive Officer and General Manager of Management Planning Dept. (current position) (Current responsibilities) Management Planning, Risk Management, Personnel (sub), IT Management	8,900 shares
		<Reasons for nomination as a candidate for Director> Mr. Shuichi Ida possesses a wealth of operational knowledge and experience from successively holding important positions including General Manager of the Hiroshima Branch, General Manager of the Operations Administration Department and General Manager of the Management Planning Department, and is well-versed in the overall operations of the Bank. After taking office as Executive Officer, he has been serving as Director and Managing Executive Officer since June 2020, providing appropriate decisions on important management matters, and has contributed to improvements in corporate value of the Bank. The Bank has determined that he is a person capable of maintaining the soundness of the Bank and contributing to improvements in corporate value in the medium- to long-term by utilizing his knowledge and wealth of experience regarding bank management, and thus continues to nominate him as a candidate for Director.	Attendance at the meeting of the Board of Directors: 100% (12 times/12 times)

No.	Name (Date of birth)	Past experience, positions, responsibilities, and significant concurrent positions	Number of shares of the Bank held
4	Hiroshi Yoshikawa (Feb. 23, 1966) (New Appointment)	Apr. 1989 Joined the Bank Apr. 2008 Deputy General Manager of Yonago Branch Jul. 2009 General Manager of Himeji Branch Oct. 2012 General Manager of Hanshin-kita Branch Jun. 2015 General Manager of Okayama Branch Jul. 2017 General Manager of Yonago Branch Jun. 2019 Executive Officer and General Manager of Yonago Branch Jun. 2020 Executive Officer and Chief of Sanyo Headquarters Jun. 2021 Managing Executive Officer and Chief of Sanyo Headquarters (current position)	5,800 shares
		<Reasons for nomination as a candidate for Director> Mr. Hiroshi Yoshikawa possesses a wealth of operational knowledge and experience from successively holding important positions including General Manager of the Okayama Branch, Executive Officer and General Manager of the Yonago Branch, and Executive Officer and Chief of Sanyo Headquarters, and is well-versed in the overall operations of the Bank. He has been serving as Managing Executive Officer since June 2021, performing the business management of the Bank in an appropriate, impartial and efficient manner, and has sufficiently fulfilled his duties and responsibilities. The Bank has determined that he is a person capable of maintaining the soundness of the Bank and contributing to improvements in corporate value in the medium-to long-term by utilizing his knowledge and wealth of experience regarding bank management from a new perspective going forward, and thus has nominated him as a new candidate for Director.	Attendance at the meeting of the Board of Directors: —

No.	Name (Date of birth)	Past experience, positions, responsibilities, and significant concurrent positions	Number of shares of the Bank held
	Yasuyuki Kuratsu (Jun. 23, 1955) (Reappointment) (Outside Director) (Independent Director)	Apr. 1979 Joined The Bank of Tokyo, Ltd. (currently MUFG Bank, Ltd.) Apr. 1996 Managing Director of Bankers Trust Jun. 1997 Managing Director of The Chase Manhattan Bank Jun. 1998 Representative of Tokyo Office (concurrently) of Chase Securities Inc. Apr. 2001 Representative Director of Research & Pricing Technology, Inc. (current position) Feb. 2007 Executive Director of Industrial & Infrastructure Fund Investment Corporation Mar. 2007 Outside Corporate Auditor of Central Tanshi FX Co., Ltd. (current position) Apr. 2015 Senior Fellow of The Institute for International Economic Studies (current position) Jun. 2018 Director of the Bank (current position)	3,000 shares
5	<p><Reasons for nomination as a candidate for Outside Director and summary of expected roles> Mr. Yasuyuki Kuratsu possesses specialized insight concerning the international financial sector and a wealth of experience in both domestic and overseas financial business operations, and is well-acquainted with the Bank's regional characteristics as he grew up in the local area. Since taking office as an Outside Director in June 2018, he has aptly performed the duties and responsibilities of the position including providing appropriate advice and suggestions regarding the management of the Bank from various angles. The Bank has determined that he is a person capable of meeting the expectation that he will continue to offer advice and suggestions regarding overall management of the Bank from a specialized and practical point of view and also conduct decision-making, supervision and check-and-balance functions on the Board of Directors from an objective and neutral position, and thus continues to nominate him as a candidate for Director.</p> <p><Special interest relationships with the candidate> There is no special interest between Mr. Yasuyuki Kuratsu and the Bank.</p> <p><Other matters> Mr. Yasuyuki Kuratsu is a candidate for Outside Director. Furthermore, his term of office as Outside Director of the Bank will be 4 years at the conclusion of this General Meeting of Shareholders.</p>		Attendance at the meeting of the Board of Directors: 100% (12 times/12 times)

No.	Name (Date of birth)	Past experience, positions, responsibilities, and significant concurrent positions	Number of shares of the Bank held
6	Yasuhiro Goto (Sep. 18, 1958) (Reappointment) (Outside Director) (Independent Director)	Apr. 1984 Joined Nikkei Inc.	0 Shares Attendance at the meeting of the Board of Directors: 100% (10 times/10 times)
		Sep. 1988 Resident Officer of Bahrain Bureau, Nikkei Inc.	
		Jan. 1990 Resident Officer of Headquarters for Europe, Middle East and Africa (London), Nikkei Inc.	
		Sep. 1992 Industry Sector of Tokyo Head Office, Nikkei Inc.	
		Sep. 1997 Resident Officer of China Headquarters (Beijing), Nikkei Inc.	
		Sep. 2000 Editorial Board Member of Industry Sector, Tokyo Head Office of Nikkei Inc.	
		Mar. 2002 Editorial Writer of Nikkei Inc. and Newscaster of Nikkei CNBC Japan, Inc.	
		Apr. 2005 Part-time Board Member of National Petroleum Association (current position)	
		Mar. 2008 General Manager of Asia Sector, Editorial Office, Tokyo Head Office of Nikkei Inc.	
		Apr. 2010 Editorial Board Member of Nikkei Inc.	
		Apr. 2016 Professor of Department of Urban Innovation, Asia University (current position)	
		Jun. 2017 Independent Corporate Auditor of Foster Electric Company, Limited	
		Jun. 2020 Independent Director of Foster Electric Company, Limited (current position)	
Jun. 2021 Director of the Bank (current position)			
Dec. 2021 Advisor of Hazama Ando Corporation (current position)			
<p><Reasons for nomination as a candidate for Outside Director and summary of expected roles> Mr. Yasuhiro Goto successively held positions at a newspaper company including Resident Officer of the Overseas Headquarters, Editorial Writer, General Manager of the Asia Sector at the Editorial Office and Editorial Board Member. In addition, he possesses specialized insight as an incumbent university professor concerning such fields as the analysis of industrial structure, the Asian economy and the overseas expansion of Japanese corporations. Since taking office as an Outside Director in June 2021, he has aptly performed the duties and responsibilities of the position including providing appropriate advice and suggestions regarding the management of the Bank from various angles. The Bank has determined that he is a person capable of meeting the expectation that he will continue to offer advice and suggestions regarding overall management of the Bank from a specialized and practical point of view and also conduct decision-making, supervision and check-and-balance functions on the Board of Directors from an objective and neutral position, and thus continues to nominate him as a candidate for Director.</p> <p><Special interest relationships with the candidate> There is no special interest between Mr. Yasuhiro Goto and the Bank.</p> <p><Other matters> Mr. Yasuhiro Goto is a candidate for Outside Director. Furthermore, his term of office as Outside Director of the Bank will be one year at the conclusion of this General meeting of shareholders.</p>			

No.	Name (Date of birth)	Past experience, positions, responsibilities, and significant concurrent positions	Number of shares of the Bank held
7	Chie Motoi (Jul. 28, 1963) (New Appointment) (Outside Director) (Independent Director)	Apr. 1987 Joined Arthur Andersen LLP (currently Accenture Japan Ltd) Sep. 1997 Senior Manager, Arthur Andersen LLP Sep. 2000 Executive Partner, Arthur Andersen LLP (Health & Public Service) Apr. 2011 Director, GEWEL Apr. 2011 Independent consultant (corporate diversity promotion and support for the active participation of women) (current position) Sep. 2019 Private Secretary to the Mayor of the City of Yokohama	0 shares
	<p><Reasons for nomination as a candidate for Outside Director and summary of expected roles> Ms. Chie Motoi is an outside person who is well-acquainted with the Bank's regional characteristics. She has been responsible for a wide range of projects as a senior manager and executive partner at a consulting firm and has extensive practical experience and expertise. She is also focusing on activities designed to support the active participation of women and has a wealth of knowledge and experience in developing diverse human resources. The Bank has determined that she is a person capable of meeting the expectation that, to maintain the soundness of the Bank and improve its corporate value, she will offer advice and suggestions regarding overall management of the Bank from a new perspective and also conduct decision-making, supervision and check-and-balance functions on the Board of Directors from an objective and neutral position, and thus has nominated her as a new candidate for Director.</p> <p><Special interest relationships with the candidate> There is no special interest between Ms. Chie Motoi and the Bank.</p> <p><Other matters> Ms. Chie Motoi is a new candidate for Outside Director.</p>		Attendance at the meeting of the Board of Directors: —

- (Notes) 1. Messrs. Yasuyuki Kuratsu and Yasuhiro Goto have been submitted to the Tokyo Stock Exchange, as Independent Directors as stipulated by the aforementioned Exchange. If they are elected as originally proposed, they will continue to serve as Independent Directors. In addition, according to "Independence Criteria for Outside Officers," determined by the Bank, there is no possibility that a conflict of interest between Ms. Chie Motoi and the general shareholders will occur, and the Bank has judged that she possesses sufficient independence. Accordingly, if Ms. Chie Motoi is elected as originally proposed, she will be submitted to the Tokyo Stock Exchange, as an Independent Director as stipulated by the aforementioned Exchange.
2. The Bank has concluded liability limitation agreements on provisions under Article 427, Paragraph 1 of the Companies Act with Messrs. Yasuyuki Kuratsu and Yasuhiro Goto. The limit of liability under the agreement shall be the minimum amount of liability stipulated by laws and regulations. If they are reelected, the Bank will continue the said agreements with them. In addition, if Ms. Chie Motoi is elected as originally proposed, the Bank will conclude with her a liability limitation agreement of the same details as the aforementioned.
3. The Bank has concluded a directors and officers liability insurance contract with an insurance company. The insurance contract covers damages that may be incurred as a result of the responsibilities assumed by the insured persons in the execution of their duties. However, there are certain exemptions, such as in the case of knowingly committed acts of violation against laws. If each candidate takes office as Director, the candidate will be an insured person under the insurance contract. Furthermore, the insured persons do not bear the insurance premiums. The Bank plans to renew the insurance contract with the same details as the aforementioned in July 2022.
4. Ms. Chie Motoi's name on the family register is Chie Kubota.

(Reference)

Composition of the Board of Directors after the election (scheduled)

If Proposal No. 3 is approved as originally proposed, the composition of the Board of Directors will be as follows.

The ratio of the number of Independent Outside Directors to the total number of Directors will be 50.0% (6 persons). Additionally, the ratio of the number of female Directors to the total number of Directors will be 25.0% (3 persons).

Name	Current position at the Bank	Specialty and experience					
		Corporate management	Financial	Global business	Finance / accounting	Legal affairs	ESG / sustainability of local communities
Fumio Ishimaru Male Internal Director	Chairman and Representative Director	●	●				●
Toru Yamasaki Male Internal Director	President and Representative Director	●	●				●
Shuichi Ida Male Internal Director	Director and Managing Executive Officer	●	●				●
Hiroshi Yoshikawa Male Internal Director	Managing Executive Officer	●	●				
Yasuyuki Kuratsu Male Outside Director Independent Director	Director		●	●			●
Yasuhiro Goto Male Outside Director Independent Director	Director			●			●
Chie Motoi Female Outside Director Independent Director							●
Koji Miyauchi Male Internal Director	Director (Audit and Supervisory Committee Member)		●	●			
Mamiko Nakamura Female Internal Director	Director (Audit and Supervisory Committee Member)		●				
Shoichi Imaoka Male Outside Director Independent Director	Director (Audit and Supervisory Committee Member)				●		
Tamaki Adachi Female Outside Director Independent Director	Director (Audit and Supervisory Committee Member)					●	
Tomoaki Seko Male Outside Director Independent Director	Director (Audit and Supervisory Committee Member)				●	●	

(Reference)

Independence Criteria for Outside Officers

The Bank determines that Outside Directors or Outside Directors who are Audit and Supervisory Committee Members (referred to collectively as “Outside Officers” hereinafter) possess independence if they do not fall under any of the items listed below.

1. In the Bank or an associated company of the Bank (*1), persons who are business executives (*2) and persons who were previously business executives within ten years of assuming the position
2. Persons or business executives who hold the Bank as a major transaction partner (*3), or persons who were such business executives within the last three years
3. A major transaction partner of the Bank or the business executive of said partner, or a person who was such a business executive within the last three years
4. A certified public accountant, lawyer, or other consultant who has received sums of money or other assets in excess of 10 million yen on average for the past three years, from the Bank, excluding Director remunerations
5. In the event that an organization such as a specialized corporation, association, etc., including auditing firms, law offices, and consulting firms, has made the Bank a major transaction partner or is a major transaction partner of the Bank, a person belonging to such an organization or a person who has belonged to such an organization within the last three years
6. Persons or business executives who have received donations in excess of 10 million yen on average for the past three years from the Bank
7. Persons belonging to auditing firms that conduct the Bank’s legal audits, or persons who have belonged to such an auditing firm within the last three years
8. In the event that a business executive of the Bank is at present or has at any time within the past three years served as an Outside Director at another company, a business executive of said other company
9. The spouse or relation to the second degree of any of the following persons:
 - (1) A major business executive (*4) of the Bank or an associated company of the Bank
 - (2) Persons listed in items 2. through 8. aboveHowever, in items 2., 3., 6., and 8., this is limited to major business executives. In items 4. and 5., this is limited to persons with specialized credentials, such as certified public accountants and lawyers. In 7., this is limited to major business executives and persons with specialized credentials such as certified public accountants.

*1. “Associated companies” refers to subsidiaries and affiliated companies.

*2. “Business executives” refers to executive directors at a corporation or other organization, executive officers or other officers who execute business at a corporation, etc., or persons who execute business as corporate members, administration officers, or other managers and employees under the Companies Act.

*3. “Major transaction partner” refers to persons who have a transactional relationship that can potentially have the same level of influence as an associated company, defined in *1 above, toward the decision-making of the opposite party’s operations, etc., in consideration of the actual situation of the transaction.

*4. “Major business executive” refers to executive directors, executive officers, or other persons who execute important business as officers or section managers who execute operations at a corporation, and who fall under business executives as defined in *2 above.