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(Securities Code: 8331)
June 6, 2022

To Shareholders with Voting Rights:

Tsutomu Yonemoto
President
The Chiba Bank, Ltd.
1-2, Chiba-minato, Chuo-ku,
Chiba City, Chiba, Japan

NOTICE OF CONVOCATION OF THE 116TH ANNUAL GENERAL MEETING OF SHAREHOLDERS

You are hereby notified that the 116th Annual General Meeting of Shareholders of The Chiba Bank, Ltd. (the “Bank”) will be held for the purposes as described below.

In due consideration of the situation, the Bank decided that it will hold this Annual General Meeting of Shareholders with appropriate measures in place to prevent the spread of COVID-19 infection.

In order to prevent the spread of infection, you are strongly advised to give top priority to your health and safety, exercise voting rights in writing or via the Internet, etc., as much as possible, and refrain from attending the Annual General Meeting of Shareholders in person, regardless of your health conditions.

- 1. Date and Time:** Tuesday, June 28, 2022 at 10:00 a.m. Japan time
(Reception scheduled to open at 9:00 a.m.)
- 2. Place:** 3F Main Hall, Head Office of the Bank,
1-2, Chiba-minato, Chuo-ku, Chiba City, Chiba, Japan
- 3. Meeting Agenda:**
Matters to be reported:
 1. The Business Report and Non-consolidated Financial Statements for the Bank’s 116th Fiscal Year (from April 1, 2021 to March 31, 2022)
 2. Consolidated Financial Statements for the Bank’s 116th Fiscal Year (from April 1, 2021 to March 31, 2022) and results of audits of the Consolidated Financial Statements by the Accounting Auditor and the Audit & Supervisory Board

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 Three (3) Directors

Exercise of Voting Rights:

Exercise of Voting Rights via Electromagnetic Means (the Internet, etc.)

Please access the Bank's designated voting website (<https://www.e-sokai.jp>) using the "Voting Rights Exercise Code" and "Password" printed on the Voting Rights Exercise Form, follow the instructions on the voting website, and indicate your vote for or against the proposals by the deadline.

Deadline for exercise: Monday, June 27, 2022 at 6:00 p.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 deadline.

Deadline for exercise: Monday, June 27, 2022 at 6:00 p.m. Japan time

Exercise of Voting Rights by Attending the Meeting

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

Date and time of the meeting: Tuesday, June 28, 2022 at 10:00 a.m. Japan time (Reception to open at 9:00 a.m.)

Handling of Duplicate Voting

If you vote both in writing on the Voting Rights Exercise Form and via the Bank's designated voting website on the Internet, only your vote placed via the Internet will be valid. In addition, if you submit your vote multiple times via the Internet or submit in duplicate via the computer and cellphone, only the last vote will be valid.

End

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- ◎ Of the documents that need to be attached to this notice of convocation, "Non-consolidated Statement of Changes in Net Assets," "the Notes to the Non-consolidated Financial Statements," "Consolidated Statement of Changes in Net Assets" and "the Notes to the Consolidated Financial Statements" are, in accordance with laws and regulations as well as Article 16 of the Articles of Incorporation of the Bank, posted on the Bank's website (<https://www.chibabank.co.jp/company/>). They are therefore not included in this document. The financial statements in the attached documents, and "Non-consolidated Statement of Changes in Net Assets," "the Notes to the Non-consolidated Financial Statements," "Consolidated Statement of Changes in Net Assets" and "the Notes to the Consolidated Financial Statements" are included in Non-consolidated Financial Statements and Consolidated Financial Statements, which were audited by the Audit & Supervisory Board Members and the Accounting Auditor in preparing the Audit Report and Accounting Audit Report.
 - ◎ Any updates to the Reference Documents, the Business Report, the Non-consolidated Financial Statements and Consolidated Financial Statements for the General Meeting of Shareholders will be posted on the Bank's website (<https://www.chibabank.co.jp/company/>).
 - ◎ Semiformal dress code (Cool Biz) will be implemented on the day of the meeting, and as such we would like to ask shareholders to follow the same dress code when attending.

<The Use of the Voting Rights Electronic Exercise Platform for Institutional Investors>

Institutional investors may use the Voting Rights Electronic Exercise Platform for Institutional Investors operated by ICJ, Inc. to exercise voting rights, if they apply for the use of the platform in advance.

Reference Documents for the General Meeting of Shareholders

Proposals and References

Proposal No. 1: Appropriation of Surplus

To prepare for changes in the business environment surrounding financial institutions, it is proposed that the surplus be appropriated as follows, taking into consideration the retaining of an internal reserve as well as the earnings performance for the fiscal year under review.

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|---|--|
| <p>1. Matters concerning year-end dividends</p> <p>(1) Type of dividend property
Cash</p> <p>(2) Matters concerning the allotment of dividend property to shareholders and the total amount
13 yen per share of common stock, for a total of 9,582,911,286 yen
Furthermore, as 11 yen was paid in December 2021 as an interim dividend, dividends to be paid for the full year amount to 24 yen per share.</p> <p>(3) Effective date of distribution of surplus
June 29, 2022</p> | <p>2. Other matters concerning the appropriation of surplus</p> <p>(1) Item and the amount of surplus to be increased
General reserve
35,000,000,000 yen</p> <p>(2) Item and amount of surplus to be decreased
Retained earnings brought forward
35,000,000,000 yen</p> |
|---|--|

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 materials 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 materials 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
<i>Chapter III. General Meeting of Shareholders</i>	<i>Chapter III. General Meeting of Shareholders</i>
<p><u>(Provision of Reference Materials for the General Meeting of Shareholders via Internet Disclosure)</u></p> <p><u>Article 16. The Bank may deem reference materials for a General Meeting of Shareholders, business reports, and information pertaining to matters requiring inclusion or representation in the financial statements and consolidated financial statements as have been provided to shareholders by disclosing said documents and information using the Internet when convening a General Meeting of Shareholders in accordance with the Ministry of Justice ordinance.</u></p> <p style="text-align: center;"><Newly established></p>	<p><Deleted></p> <p><u>(Measures for Electronic Provision, Etc.)</u></p> <p><u>Article 16 1. The Bank shall, when convening a General Meeting of Shareholders, provide information contained in the reference materials for the General Meeting of Shareholders, etc. electronically.</u></p> <p><u>2. Among the matters to be provided electronically, the Bank may choose not to include all or part of the matters stipulated in the Ordinance of the Ministry of Justice 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 data-bbox="368 215 608 241"><Newly established></p>	<p data-bbox="815 215 1134 241"><u>(Supplementary Provisions)</u></p> <p data-bbox="815 244 1385 333"><u>(Transitional Measures Concerning the Electronic Provision of Reference Materials for the General Meeting of Shareholders)</u></p> <p data-bbox="815 336 1422 651"><u>Article 1 1. The amendments to Article 16 of the Articles of Incorporation shall come into effect on September 1, 2022, which is 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></p> <p data-bbox="938 654 1414 969"><u>2. Notwithstanding the provisions of the preceding paragraph, Article 16 (Provision of Reference Materials for the General Meeting of Shareholders via Internet Disclosure) of the Articles of Incorporation shall remain in force with respect to a General Meeting of Shareholders to be held on a date within six months from the Effective Date.</u></p> <p data-bbox="938 972 1414 1193"><u>3. 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></p>

Proposal No. 3: Election of Three (3) Directors

The terms of office of three (3) Directors, Tadayoshi Shinozaki, Norio Takatsu and Takahide Kiuchi will expire at the conclusion of this Annual General Meeting of Shareholders. Accordingly, the election of three (3) Directors is proposed.

The candidates for Directors are as follows:

Candidate No.	Name		Present position at the Bank
1	Tadayoshi Shinozaki	Re-nominated	Director and Senior Executive Officer
2	Norio Takatsu	Re-nominated	Director and Managing Executive Officer
3	Takahide Kiuchi	Re-nominated, Outside, Independent	Director (Outside Director)

Outside: Outside Director candidate Independent: Independent Officer candidate







No.	Name (Date of birth)	Past experience, positions, responsibilities, and significant concurrent positions	Number of shares of the Bank held
1	Tadayoshi Shinozaki (Feb. 21, 1965) Re-nominated	<p>Apr. 1988 Joined the Bank</p> <p>Jun. 2013 General Manager, Treasury Division, the Bank</p> <p>Jun. 2016 General Manager, Corporate Planning Division, the Bank</p> <p>Jun. 2017 Executive Officer, General Manager, Corporate Planning Division, the Bank</p> <p>Jun. 2018 Director and Managing Executive Officer, Group Chief Strategy Officer, General Manager, Corporate Planning Headquarters, the Bank</p> <p>Jun. 2019 Director and Senior Executive Officer, Group Chief Business Officer, General Manager, Business Promotion Headquarters, the Bank</p> <p>Apr. 2021 Director and Senior Executive Officer, Group Chief Strategy Officer, Group Chief Digital Transformation Officer, the Bank</p> <p>Apr. 2022 Director and Senior Executive Officer, Group Chief Strategy Officer, the Bank (current position)</p>	96,792 shares
<p>○Reasons for nomination as a candidate for Director</p> <p>Tadayoshi Shinozaki has the knowledge and experience necessary to perform the business administration of a bank in an appropriate, fair and efficient manner because he has served in various important positions including General Manager of London Branch, General Manager of Treasury Division and General Manager of Corporate Planning Division, and has been Director since June 2018. As he has properly executed the duties of Director, the Bank has nominated 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	Norio Takatsu (Nov. 4, 1962) Re-nominated	<p>Apr. 1985 Joined the Bank</p> <p>Jun. 2010 General Manager, EDP System Division, the Bank</p> <p>Jun. 2015 Executive Officer, General Manager, EDP System Division, the Bank</p> <p>Jun. 2016 Director and Executive Officer, in charge of Operation Planning Division, EDP System Division, Business Operation Division and Operation Division, the Bank</p> <p>Jun. 2017 Director and Managing Executive Officer, Executive Officer in charge of Operation Planning Division, EDP System Division, Business Operation Division and Operation Division, the Bank</p> <p>Jun. 2018 Director and Managing Executive Officer, Group Chief Information Officer, General Manager, Operation Headquarters, the Bank</p> <p>Apr. 2021 Director and Managing Executive Officer, Group Chief Information Officer, the Bank (current position)</p>	125,517 shares
<p>○Reasons for nomination as a candidate for Director</p> <p>Norio Takatsu has the knowledge and experience necessary to perform the business administration of a bank in an appropriate, fair and efficient manner because he has served in various important positions including General Manager of EDP System Division, and has been Director since June 2016. As he has properly executed the duties of Director, the Bank has nominated him as a candidate for Director.</p>			
3	Takahide Kiuchi (Nov. 29, 1963) Re-nominated Outside Independent	<p>Apr. 1987 Joined Nomura Research Institute, Ltd.</p> <p>Jun. 2002 Head, Japanese Economic Research Unit, Economic Research Department, Nomura Research Institute, Ltd.</p> <p>Jun. 2004 Deputy Head, Economic Research Department and Head, Japanese Economic Research Section, Financial & Economic Research Center, Nomura Securities Co., Ltd.</p> <p>Jun. 2007 Managing Director, Head, Economic Research Department and Chief Economist, Financial & Economic Research Center, Nomura Securities Co., Ltd.</p> <p>Jul. 2012 Member of the Policy Board, Bank of Japan</p> <p>Jul. 2017 Executive Economist, Nomura Research Institute, Ltd. (current position)</p> <p>Jun. 2020 Outside Director, the Bank (current position)</p>	0 shares
<p>○Reasons for nomination as a candidate for Outside Director and overview of expected role</p> <p>Takahide Kiuchi has a high level of expertise gained through his career in Japan and other countries as an economist at Nomura Research Institute, Ltd. and Nomura Securities Co., Ltd. The Bank determined that the corporate value of the Bank would increase over the mid- to long-term through further enhancement of the decision-making function and the supervisory function of the board of directors by leveraging his knowledge and experience in the management of the Bank.</p> <p>As he also has experience in deliberating monetary policies as a member of the Policy Board, the highest decision-making body of Bank of Japan, the Bank expects that he will supervise the execution of duties by Directors and provide them with advice from an expert's viewpoint, and has thus nominated him as a candidate for Outside Director.</p> <p>He does not have experience of engaging in the business management of a company; however, for the reasons above, the Bank believes that he will appropriately perform his duties as an Outside Director and has thus nominated him as a candidate for the position.</p> <p>He will have served as Outside Director of the Bank for a period of two years as of the conclusion of this Annual General Meeting of Shareholders.</p>			

- (Notes)
1. There are no special interest relationships between the candidates and the Bank.
 2. Takahide Kiuchi is a candidate for Outside Director.
 3. Takahide Kiuchi satisfies the Bank's Independence Standards, and is an independent officer pursuant to provisions of the Tokyo Stock Exchange.
 4. Based on Article 427, Paragraph 1 of the Companies Act, the Bank has entered into a liability limitation agreement with Takahide Kiuchi, a candidate for Outside Director. The overview of the agreement is as follows:
 - If an Outside Director is held liable due to negligence of duties, the Outside Director will be responsible for such liability to the extent of minimum liability amount set forth in Article 425, Paragraph 1 of the Companies Act.
 - Limitation of liabilities mentioned above only applies when the relevant Outside Director has acted in good faith and is not grossly negligent in performing his/her duties.
 5. The Bank has entered into a directors and officers liability insurance agreement (the "Insurance"), as set forth in Article 430, Paragraph 3, Item 1 of the Companies Act, with an insurance company, naming Directors as insured parties (the "Insured"). The Bank intends to continue and renew the Insurance. In the event of re-election of each of the candidates for Directors, he/she shall be named as the Insured under the Insurance. The Insurance shall cover liability for damages and losses relating to legal costs incurred due to legal claims or actions brought to the Insured by a third party or shareholders' derivation suits arising from the execution of duties by the Insured including Directors of the Bank.

(Reference) Skill Matrix for Directors and Audit & Supervisory Board Members

The following is the skill matrix for incumbent and candidate Directors as well as Audit & Supervisory Board Members.

						
Position	Hidetoshi Sakuma Chairman (Representative Director) Group Chief Executive Officer	Tsutomu Yonemoto President (Representative Director) Group Chief Operating Officer	Tadayoshi Shinozaki Director and Senior Executive Officer Group Chief Strategy Officer	Kiyomi Yamazaki Director and Senior Executive Officer Group Chief Business Officer General Manager, Business Promotion Management Division	Norio Takatsu Director and Managing Executive Officer Group Chief Information Officer	Mutsumi Awaji Director and Managing Executive Officer Group Chief Digital Transformation Officer Group Chief Human Resources Officer
Corporate management/ Organizational management	●	●	●	●	●	●
Corporate finance and accounting/ Finance	●	●	●	●	●	●
Risk management/ Legal affairs	●	●	●	●	●	●
Regional sales/ Regional revitalization	●	●	●	●		●
International businesses/ Market management	●	●	●	●		
IT/ Digital technology	●	●	●		●	●

								
Position	Yuko Tashima Director (Outside Director)	Yasuko Takayama Director (Outside Director)	Takahide Kiuchi Director (Outside Director)	Daizo Iijima Standing Audit & Supervisory Board Member	Kazuhiro Kikuchi Standing Audit & Supervisory Board Member (Outside Audit & Supervisory Board Member)	Norikazu Takahashi Standing Audit & Supervisory Board Member (Outside Audit & Supervisory Board Member)	Yuichi Katayama Non-Standing Audit & Supervisory Board Member	Wataru Takahashi Non-Standing Audit & Supervisory Board Member (Outside Audit & Supervisory Board Member)
Corporate management/ Organizational management	●	●		●	●	●	●	●
Corporate finance and accounting/ Finance			●	●	●	●	●	●
Risk management/ Legal affairs	●	●	●	●	●	●	●	●
Regional sales/ Regional revitalization				●	●		●	●
International businesses/ Market management			●	●	●	●		
IT/ Digital technology			●			●	●	

* The matrix does not exhaustively show the specialty and experience of each of the Directors and Audit & Supervisory Board Members.

(Reference) The Bank's Independence Standards

<Independence Standards>

Candidates for Outside Directors and Outside Audit & Supervisory Board Members of the Bank must, in principle, not fall under any of the following currently or recently (Note 1).

- (1) A person whose major business partner is the Bank (Note 2), or an executive of such entity if it is a corporation, etc.
- (2) A person who is a major business partner of the Bank (Note 3), or an executive of such entity if it is a corporation, etc.
- (3) A consultant, an accounting professional or a legal professional receiving money or other property benefits, other than remuneration of directors and audit & supervisory board members, of average 10 million yen or more per annum for the past three years
- (4) A member or an employee of a consulting firm, an accounting firm or a legal office, etc. whose major business partner (Note 2) is the Bank
- (5) A person who received donations, etc. of average 10 million yen or more per annum for the past three years from the Bank, or an executive of such entity if it is a corporation, etc.
- (6) The Bank's major shareholder (Note 4) or an executive of such entity if it is a corporation, etc.
- (7) A close relative (Note 5) of a person falling under any of the following (excluding those who are not an important person (Note 6))
 - A. A person falling under any of the items (1) through (6) above
 - B. A Director, an Audit & Supervisory Board Member, an Executive Officer or an important employee, etc. of the Bank or its subsidiary

- Notes:
1. Refers to a person who could be substantially deemed to fall under the items currently; e.g. a person who fell under the items when the contents are resolved for the agenda of the general meeting of shareholders, where such person is to be selected as an Outside Director or an Outside Audit & Supervisory Board Member
 2. A business partner who has received payments from the Bank in an amount of 1% or more of such partner's consolidated net sales during the most recent fiscal year
 3. A business partner who has made payments to the Bank in an amount of 1% or more of the Bank's consolidated gross business profits during the most recent fiscal year
 4. A shareholder who holds 10% or greater of the total voting rights
 5. A relative within the second degree of kinship
 6. An officer or an employee who is equivalent to a general manager of a department of a company, or a certified public accountant or a lawyer in case of those affiliated with an accounting firm or a legal office