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(Securities Code: 8395)
June 7, 2022

To Shareholders with Voting Rights:

Hideaki Sakai
President
The Bank of Saga Ltd.
7-20, Tojin 2-chome, Saga City
Saga, Japan

NOTICE OF CONVOCATION OF THE 93RD ANNUAL GENERAL MEETING OF SHAREHOLDERS

We would like to express our sincere appreciation for your continued support and patronage.

You are cordially invited to attend the 93rd Annual General Meeting of Shareholders of The Bank of Saga Ltd. (the “Bank”). The meeting will be held for the purposes as described below.

In lieu of attending the meeting, you can exercise your voting rights in writing or via electromagnetic means (the Internet, etc.). Please review the Reference Materials for the General Meeting of Shareholders (described hereinafter) and exercise your voting rights no later than 5:30 p.m. on Tuesday, June 28, 2022 Japan time.

- 1. Date and time:** Wednesday, June 29, 2022 at 10:00 a.m. Japan time
- 2. Place:** 8F Hall, Head Office of the Bank, 7-20, Tojin 2-chome, Saga City, Saga, Japan
- 3. Meeting agenda:**
 - Matters to be reported:**
 1. The Business Report and Non-consolidated Financial Statements for the Bank’s 93rd Fiscal Year (from April 1, 2021 to March 31, 2022)
 2. Consolidated Financial Statements for the Bank’s 93rd 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 Board of Auditors
 - 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 Eleven (11) Directors (Excluding Directors Serving as Audit and Supervisory Committee Members)
 - Proposal No. 4:** Election of Four (4) Directors Serving as Audit and Supervisory Committee Members
 - Proposal No. 5:** Establishment of the Amount of Remuneration for Directors (Excluding Directors Serving as Audit and Supervisory Committee Members)
 - Proposal No. 6:** Establishment of the Amount of Remuneration for Directors Serving as Audit and Supervisory Committee Members
 - Proposal No. 7:** Establishment of the Amount and Content of Stock Option Remuneration for Directors (Excluding Directors Serving as Audit and Supervisory Committee Members and Outside Directors)

4. Guide to exercise of voting rights

1. Exercise of voting rights if attending the Annual General Meeting of Shareholders
Date/time of the Annual General Meeting of Shareholders: 10:00 a.m., Wednesday, June 29, 2022 Japan time
When attending the meeting, please submit the enclosed Voting Rights Exercise Form at the reception desk on the day of the meeting.
2. Exercise of voting rights by postal mail (in writing)
Exercise deadline: Form must arrive by 5:30 p.m., Tuesday, June 28, 2022 Japan time
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 exercise deadline.
3. Exercise of voting rights via electromagnetic means (the Internet, etc.)
Exercise deadline: 5:30 p.m., Tuesday, June 28, 2022 Japan time
Please access the Bank's designated voting website (<https://soukai.mizuho-tb.co.jp/>) and follow the instructions on the screen to indicate your vote for or against the proposals.
Please confirm the "Instructions for Exercise of Voting Rights via the Internet" (not included in this partial translation) when voting via electromagnetic means (the Internet, etc.).
 - 1) If you vote both in writing on the Voting Rights Exercise Form and via electromagnetic means (the Internet, etc.), only your vote placed via electromagnetic means (the Internet, etc.) will be valid.
 - 2) If you submit your vote multiple times via electromagnetic means (the Internet, etc.), only the last vote will be valid.

5. Other Decisions relating to the Convocation of the General Meeting of Shareholders

If you wish to exercise your voting rights by proxy, you must delegate your voting rights to a proxy who is a shareholder of the Company with voting rights. Delegation of voting rights is limited to only one proxy.

End

Request:

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

Notices:

- ◎ Of the documents to be provided with this notice of convocation, items mentioned below 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.sagabank.co.jp/>) and are therefore not included in this document.
 1. Business Report
 - (1) Matters Concerning Stock Acquisition Rights of the Bank, etc.
 - (2) Basic Policy Regarding Persons Who Control the Company's Decisions on Financial Matters and Business Policies
 - (3) Systems to Secure the Appropriateness of Operations and the Status of its Utilization
 - (4) Matters Concerning Specified Wholly-Owned Subsidiaries
 - (5) Matters Concerning Transactions with the Parent Company
 - (6) Others
 2. Financial Statements
 - (1) Non-consolidated Statements of Changes in Net Assets
 - (2) Notes to the Non-consolidated Financial Statements
 - (3) Consolidated Statements of Changes in Net Assets
 - (4) Notes to the Consolidated Financial Statements

Accordingly, the documents attached to this notice of convocation constitute a part of the Non-consolidated Financial Statements and the Consolidated Financial Statements audited by the Accounting Auditor in preparing its Audit Report, and a part of the Business Report, the Non-consolidated Financial Statements and the Consolidated Financial Statements audited by the Board of Auditors in preparing its Audit Report.

- ◎ Any revision to the Reference Materials for the General Meeting of Shareholders, the Business Report, the Non-consolidated Financial Statements and Consolidated Financial Statements will be posted immediately on the Bank's website (<https://www.sagabank.co.jp/>).

Reference Materials for the General Meeting of Shareholders

Proposals and References

Proposal No. 1: Appropriation of Surplus

The Bank's basic policy in regard to the appropriation of surplus is to pay stable dividends, taking the internal reserve into consideration. It is proposed that the year-end dividend for the fiscal year under review be ¥35 per share in order to maintain a stable dividend in accordance with the basic policy. As a result, the dividend for the fiscal year under review, including the interim dividend of ¥35, will be ¥70 per share as originally planned.

Going forward, as we continue our basic policy of paying a stable dividend, we aim to return profits to all our shareholders while taking overall consideration of factors such as business results.

Furthermore, it is proposed that a general reserve of ¥3,000,000,000 be retained as an internal reserve.

1. Matters concerning year-end dividends
 - (1) Matters concerning the allotment of dividend property and the total amount
¥35 per share of common stock, for a total of ¥587,100,710
 - (2) Effective date of distribution of surplus
June 30, 2022
2. Other matters concerning the appropriation of surplus
 - (1) Item and the amount of surplus to be increased
General reserve ¥3,000,000,000
 - (2) Item and amount of surplus to be decreased
Retained earnings brought forward ¥3,000,000,000

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

1. Reasons for amendments

- (1) The Bank would like to transition to a company with Audit and Supervisory Committee in order to strengthen its corporate governance and further increase corporate value mainly by appointing Audit and Supervisory Committee Members, who are responsible for auditing the execution of duties by the Directors, as members of the Board of Directors, as well as granting voting rights in the Board of Directors and enabling the Audit and Supervisory Committee to exercise its right to state opinions. Accordingly, the Bank will make the required amendments to its Articles of Incorporation, such as newly establishing provisions relating to the Audit and Supervisory Committee and members thereof, and deleting provisions relating to the Board of Auditors and Corporate Auditors.

In addition, 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, a new provision will be established to provide information contained in the reference materials for the general meeting of shareholders, etc. electronically and to limit the scope of matters to be included in the paper copy to be sent to shareholders who have requested it. Provisions for the internet disclosure and deemed provision of reference materials for the general meeting of shareholders, etc. will be deleted. In addition, supplementary provisions related to the effective date, etc. will be established.

- (2) Other required amendments, such as aligning article numbers, will be made in conjunction with the above amendments.

2. Details of the amendments

The details of the amendments are as described below. Provisions of the current Articles of Incorporation that will not be amended are omitted. These amendments to the Articles of Incorporation will come into effect at the conclusion of this General Meeting of Shareholders.

(Comparison of the current Articles of Incorporation and proposed amendments)

(The amended parts are underlined.)

Current Articles of Incorporation	Proposed amendments
CHAPTER 1 General Provisions ARTICLE 1 to ARTICLE 4 (Omitted)	CHAPTER 1 General Provisions ARTICLE 1 to ARTICLE 4 (Same as current)
CHAPTER 2 Shares ARTICLE 5 to ARTICLE 11 (Omitted)	CHAPTER 2 Shares ARTICLE 5 to ARTICLE 11 (Same as current)

Current Articles of Incorporation	Proposed amendments
<p>CHAPTER 3 General Meeting of Shareholders ARTICLE 12 to ARTICLE 15 (Omitted)</p> <p><u>(Internet Disclosure and Deemed Provision of Reference Materials for the General Meeting of Shareholders, Etc.)</u></p> <p><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 materials for the general meeting of shareholders, business report, non-consolidated financial statements, and consolidated financial statements (including the accounting auditors' report and the audit report for the consolidated financial statements), by disclosing such information through the internet in accordance with laws and ordinances.</u> (Newly established)</p> <p>ARTICLE 17 to ARTICLE 18 (Omitted)</p> <p>CHAPTER 4 Directors and Board of Directors (Number of Directors) ARTICLE 19 The Bank shall appoint up to fourteen (14) Directors. (Newly established)</p>	<p>CHAPTER 3 General Meetings of Shareholders ARTICLE 12 to ARTICLE 15 (Same as current)</p> <p>(Deleted)</p> <p><u>(Measures for Electronic Provision, Etc.)</u> <u>Article 16</u> <u>1. The Company shall, when convening a general meeting of shareholders, provide information contained in the reference materials for the general meeting of shareholders, etc. electronically.</u> <u>2. Among the matters to be provided electronically, the Company 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> <p>ARTICLE 17 to ARTICLE 18 (Same as current)</p> <p><u>CHAPTER 4 Directors and Board of Directors</u> <u>(Number of Directors)</u> <u>ARTICLE 19</u> <u>1. The Bank shall appoint up to fourteen (14) Directors (excluding Directors serving as Audit and Supervisory Committee Members).</u> <u>2. The Bank shall appoint up to four (4) Directors serving as Audit and Supervisory Committee Members ("Audit and Supervisory Committee Members").</u></p>

Current Articles of Incorporation	Proposed amendments
<p>(Election) ARTICLE 20 Directors shall be elected at a General Meeting of Shareholders by resolution. The resolution for the election of Directors shall be adopted by a majority of the votes of shareholders present at a General Meeting of Shareholders, a quorum of which is shareholders holding shares representing not less than one-third (1/3) of the total number of voting rights of all shareholders who may exercise voting rights. The resolution for the election of Directors shall not be by cumulative voting.</p>	<p>(Election) ARTICLE 20 Directors shall be elected at a General Meeting of Shareholders by resolution, <u>differentiating between Audit and Supervisory Committee Members and other Directors</u>. The resolution for the election of Directors shall be adopted by a majority of the votes of shareholders present at a General Meeting of Shareholders, a quorum of which is shareholders holding shares representing not less than one-third (1/3) of the total number of voting rights of all shareholders who may exercise voting rights. The resolution for the election of Directors shall not be by cumulative voting.</p>
<p>(Term of Office) ARTICLE 21 The term of office of Directors shall be until the conclusion of the Annual General Meeting of Shareholders held with respect to the last fiscal year ending within <u>two (2)</u> years after election.</p>	<p>(Term of Office) ARTICLE 21 <u>1. The term of office of Directors (excluding Directors serving as Audit and Supervisory Committee Members) shall be until the conclusion of the Annual General Meeting of Shareholders held with respect to the last fiscal year ending within one (1) year after election.</u> <u>2. Notwithstanding the preceding paragraph, the term of office of Audit and Supervisory Committee Members shall be until the conclusion of the Annual General Meeting of Shareholders held with respect to the last fiscal year ending within two (2) years after election.</u> <u>3. The term of office of an Audit and Supervisory Committee Member elected as a substitute shall be until the expiry of the term of office of the Audit and Supervisory Committee Member who resigned.</u> <u>4. The term of effectiveness of a resolution to elect a substitute Audit and Supervisory Committee Member in accordance with Article 329, Paragraph 3 of the Companies Act shall expire at the opening of the Annual General Meeting of Shareholders for the last fiscal year ending within two (2) years after such election, unless the term is shortened by the resolution.</u></p>
<p>(Newly established)</p>	
<p>(Newly established)</p>	
<p>(Newly established)</p>	
<p>ARTICLE 22 to ARTICLE 24 (Omitted) (Notice of Convocation of a Meeting of the Board of Directors) ARTICLE 25 The notice of convocation of a meeting of the Board of Directors shall be sent to each Director <u>and each Corporate Auditor</u> by three (3) days prior to the date of the meeting; provided, however, that this period of time may be shortened in case of emergency.</p>	<p>ARTICLE 22 to ARTICLE 24 (Same as current) (Convening a Meeting of the Board of Directors) ARTICLE 25 The notice of convocation of a meeting of the Board of Directors shall be sent to each Director by three (3) days prior to the date of the meeting; provided, however, that this period of time may be shortened in case of emergency.</p>

Current Articles of Incorporation	Proposed amendments
<p>(Omission of Resolutions of Board of Director Meetings) ARTICLE 26 When all of the Directors entitled to vote on a proposal indicate their consent in writing or by electromagnetic record, such indication shall be deemed the resolution of the Board of Directors adopting the proposal, <u>unless the Corporate Auditors have stated an objection.</u> (Newly established)</p> <p>(Regulations of the Board of Directors) ARTICLE 27 (Omitted) (Remuneration, etc.) ARTICLE 28 Remuneration, bonuses, and other financial benefits (“remuneration, etc.”) of Directors given by the Bank in consideration of the performance of duties shall be determined by a resolution of the Board of Directors.</p> <p>(Liability Limitation Agreement with Outside Directors) ARTICLE 29 (Omitted)</p> <p>CHAPTER 5 <u>Corporate Auditors and Board of Auditors</u> (Establishment Of <u>Corporate Auditors and a Board of Auditors</u>) ARTICLE 30 The Bank shall establish <u>Corporate Auditors and a Board of Auditors.</u></p> <p>(Number of Corporate Auditors) ARTICLE 31 The Bank shall appoint up to four (4) <u>Corporate Auditors. At least one (1) of these shall not be an Outside Corporate Auditor.</u></p>	<p>(Omission of Resolutions of Board of Director Meetings) ARTICLE 26 When all of the Directors entitled to vote on a proposal indicate their consent in writing or by electromagnetic record, such indication shall be deemed the resolution of the Board of Directors adopting the proposal.</p> <p><u>(Delegation of Decisions on Execution of Operations to Directors)</u> ARTICLE 27 The Bank may, pursuant to the provisions of Article 399-13, Paragraph 6 of the Companies Act, <u>delegate all or part of decisions on the execution of important operations (excluding the matters listed in Article 399-13, Paragraph 5 of the Companies Act) to Directors by a resolution of the Board of Directors.</u></p> <p>(Regulations of the Board of Directors) ARTICLE 28 (Same as current) (Remuneration, etc.) ARTICLE 29 Remuneration, bonuses, and other financial benefits of Directors given by the Bank in consideration of the performance of duties shall be determined by a resolution of the Board of Directors, <u>differentiating between Audit and Supervisory Committee Members and other Directors.</u></p> <p>(Liability Limitation Agreement with Outside Directors) ARTICLE 30 (Same as current)</p> <p>CHAPTER 5 <u>Audit and Supervisory Committee</u> (Establishment of <u>Audit and Supervisory Committee</u>) ARTICLE 31 The Bank shall establish <u>an Audit and Supervisory Committee.</u></p> <p>(Deleted)</p>

Current Articles of Incorporation	Proposed amendments
<p><u>(Election)</u> <u>ARTICLE 32</u> <u>1. Corporate Auditors shall be elected at a General Meeting of Shareholders by resolution. The resolution for the election of Corporate Auditors shall be adopted by a majority of the votes of shareholders present at a General Meeting of Shareholders, a quorum of which is shareholders holding shares representing not less than one-third (1/3) of the total number of voting rights of all shareholders who may exercise voting rights.</u> <u>2. The Bank, in accordance with Article 329, Paragraph 3 of the Companies Act, may elect substitute Corporate Auditors at a General Meeting of Shareholders in case the number of Corporate Auditors who are not Outside Corporate Auditors falls short of the number stipulated in the Articles of Incorporation.</u> <u>3. The term of effectiveness of a resolution to elect a substitute Corporate Auditor in accordance with the preceding paragraph shall expire at the opening of the Annual General Meeting of Shareholders for the last fiscal year ending within four (4) years after such election, unless the term is shortened by the resolution.</u></p>	<p>(Deleted)</p>
<p><u>(Term of Office)</u> <u>ARTICLE 33 The term of office of Corporate Auditors shall be until the conclusion of the Annual General Meeting of Shareholders held with respect to the last fiscal year ending within four (4) years after election.</u></p>	<p>(Deleted)</p>
<p><u>(Standing Corporate Auditors)</u> <u>ARTICLE 34 The Board of Auditors shall elect a Standing Corporate Auditor(s) by resolution thereof.</u></p>	<p>(Deleted)</p>
<p><u>(Notice of Convocation of a Meeting of the Board of Auditors)</u> <u>ARTICLE 35 The notice of convocation of a meeting of the Board of Auditors shall be sent to each Corporate Auditor by three (3) days prior to the date of the meeting; provided, however, that this period of time may be shortened in case of emergency.</u></p>	<p><u>(Notice of Convocation of a Meeting of the Audit and Supervisory Committee)</u> <u>ARTICLE 32 The notice of convocation of a meeting of the Audit and Supervisory Committee shall be sent to each Audit and Supervisory Committee Member by three (3) days prior to the date of the meeting; provided, however, that this period of time may be shortened in case of emergency.</u></p>

Current Articles of Incorporation	Proposed amendments
<p>(Regulations of <u>the Board of Auditors</u>) ARTICLE <u>36</u> Unless otherwise provided in laws and ordinances and in these Articles of Incorporation, any matter relating to the <u>Board of Auditors</u> shall be governed by the regulations of the <u>Board of Auditors</u> established by the <u>Board of Auditors</u>.</p> <p>(Remuneration, Etc.) ARTICLE <u>37</u> Remuneration, etc. for Corporate <u>Auditors shall be determined by a resolution of a General Meeting of Shareholders</u></p> <p>(Liability Limitation Agreement with Outside Corporate Auditors) ARTICLE <u>38</u> The Bank, in accordance with the provisions of Article 427, Paragraph 1 of the Companies Act, may enter into contracts with its <u>Outside Corporate Auditors to limit their liabilities for failure to perform their duties, provided that the maximum amount of liabilities under such contracts shall be the total of the amounts provided in each item of Article 425, Paragraph 1 of the Companies Act.</u></p> <p>CHAPTER 6 Accounting Auditor (Establishment of Accounting Auditor) ARTICLE <u>39</u> (Omitted)</p> <p>CHAPTER 7 Accounting ARTICLE <u>40</u> to ARTICLE <u>43</u> (Omitted)</p> <p>(Newly established)</p>	<p>(Regulations of <u>the Audit and Supervisory Committee</u>) ARTICLE <u>33</u> Unless otherwise provided in laws and ordinances and in these Articles of Incorporation, any matter relating to the <u>Audit and Supervisory Committee</u> shall be governed by the regulations of the <u>Audit and Supervisory Committee</u> established by the Audit and Supervisory Committee. (Deleted)</p> <p>(Deleted)</p> <p>CHAPTER 6 Accounting Auditor (Establishment of Accounting Auditor) ARTICLE <u>34</u> (Same as current)</p> <p>CHAPTER 7 Accounting ARTICLE <u>35</u> to ARTICLE <u>38</u> (Same as current)</p> <p><u>Supplementary Provisions</u> <u>(Transitional Treatment Regarding Liability Limitation Agreement with Outside Corporate Auditors)</u> 1. <u>The liability limitation agreement provided in Article 423, Paragraph 1 of the Companies Act regarding the acts of current and former Outside Corporate Auditors before the conclusion of the 93rd Annual General Meeting of Shareholders shall be handled by the Bank in accordance with the provision of Article 38 of these Articles of Incorporation before amendment by resolution by said Annual General Meeting of Shareholders.</u></p>

Current Articles of Incorporation	Proposed amendments
	<p><u>(Transitional Treatment Regarding Measures for Electronic Provision, Etc.)</u></p> <p><u>2. The deletion of Article 16 (Internet Disclosure and Deemed Provision of Reference Materials for the General Meeting of Shareholders, Etc.) of the current Articles of Incorporation and the proposed Article 16 (Measures for Electronic Provision, Etc.) shall come into effect on September 1, 2022 (the “Effective Date”).</u></p> <p><u>3. Notwithstanding the provisions of the preceding paragraph, Article 16 of the current 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><u>4. These supplementary provisions shall be deleted six months from the Effective Date or 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 Eleven (11) Directors (Excluding Directors Serving as Audit and Supervisory Committee Members)

The Bank will transition to a company with Audit and Supervisory Committee on condition that Proposal No. 2 (Partial Amendments to the Articles of Incorporation) is approved. Therefore, the terms of office of all eleven (11) Directors will expire at the conclusion of this General Meeting of Shareholders. Accordingly, the election of eleven (11) Directors (excluding Directors Serving as Audit and Supervisory Committee Members) is proposed.

This proposal shall come into effect when Proposal No. 2 (Partial Amendments to the Articles of Incorporation) comes into effect.

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

No.	Name		Current Position, etc.
1	Yoshihiro Jinnouchi	Reappointment	Director and Chairman
2	Hideaki Sakai	Reappointment	Representative Director and President
3	Kazuyuki Tsutsumi	Reappointment	Managing Director
4	Shinzaburo Nakamura	Reappointment	Managing Director General Manager, DI Headquarters
5	Toru Unoike	Reappointment	Managing Director
6	Shigeyuki Yamasaki	Reappointment	Director General Manager, Operations Headquarters
7	Hiroshi Koso	Reappointment	Director General Manager, Saga Minami Block; General Manager, Head Office Business Department; and General Manager, Gofukumachi Branch
8	Yoichiro Kuchiishi	New appointment	Executive Officer Deputy General Manager, Business Headquarters, and General Manager, Business Division Department
9	Makoto Noguchi	New appointment	Executive Officer General Manager, Systems Department, Operations Headquarters

10	Naoto Furutachi	Reappointment Outside	Director
11	Kentaro Tomiyoshi	Reappointment Outside	Director

No.	Name (Date of birth)	Past experience, positions, responsibilities, and significant concurrent positions	Number of shares of the Bank held
1	Yoshihiro Jinnouchi (December 28, 1949) [Reappointment]	<p>April 1972 Joined the Bank</p> <p>June 1995 General Manager, Honjo Branch, the Bank</p> <p>June 1998 General Manager, Nabeshima Branch, the Bank</p> <p>June 2000 Project Leader, Joint System Development Team, and Deputy General Manager, General Planning Department, and Deputy General Manager, Operations Administration Department, the Bank</p> <p>June 2002 General Manager, Systems Department, and Project Leader, Joint System Development Team, the Bank</p> <p>June 2003 Director, General Manager, General Planning Department, the Bank</p> <p>June 2005 Managing Director, General Manager, General Planning Department, the Bank</p> <p>June 2007 Managing Director, the Bank</p> <p>June 2010 Representative Executive Director, the Bank</p> <p>June 2011 Representative Director and Vice President, the Bank</p> <p>June 2012 Representative Director and President, the Bank</p> <p>April 2018 Representative Director and Chairman, the Bank</p> <p>June 2020 Director and Chairman, the Bank (current position) (Significant concurrent position) Chairman, Saga Chamber of Commerce & Industry</p> <p>(Reasons for nomination as a candidate for Director) Since joining the Bank in 1972, Mr. Jinnouchi has served as General Manager, Systems Department and General Manager, General Planning Department, and gained extensive knowledge and experience of banks overall. He was appointed Representative Executive Director in 2010 and Representative Director and President in 2012 and has served as Representative Director and Chairman since 2018, fulfilling those responsibilities and duties in an appropriate manner. Mr. Jinnouchi is nominated as a candidate for Director for the reason that he will continue to demonstrate his abilities in the management of the Bank, applying his experience and understanding of bank management based on his past performance.</p>	7,700 shares

No.	Name (Date of birth)	Past experience, positions, responsibilities, and significant concurrent positions	Number of shares of the Bank held
2	Hideaki Sakai (September 5, 1958) [Reappointment]	<p>April 1981 Joined the Bank</p> <p>June 2002 General Manager, Futsukaichi Branch, and General Manager, Tofuro Branch, the Bank</p> <p>November 2002 General Manager, Futsukaichi Branch, the Bank, due to branch integration</p> <p>April 2004 Deputy General Manager, General Planning Department, the Bank</p> <p>June 2007 General Manager, Takeo Branch, the Bank</p> <p>June 2009 Director, General Manager, General Planning Department, the Bank</p> <p>June 2011 Director, General Manager, General Planning Department, the Bank</p> <p>April 2014 Managing Director, the Bank</p> <p>April 2018 Representative Director and President, the Bank (current position)</p> <p>(Reasons for nomination as a candidate for Director) Since joining the Bank in 1981, Mr. Sakai has served as General Manager, Takeo Branch, and General Manager, General Planning Department, and gained extensive knowledge and experience of banks overall. He was appointed Director in 2011 and Managing Director in 2014 has served as Representative Director and President since 2018, fulfilling those responsibilities and duties in an appropriate manner. Mr. Sakai is nominated as a candidate for Director for the reason that he will continue to demonstrate his abilities in the management of the Bank, applying his experience and understanding of bank management based on his past performance.</p>	5,300 shares

No.	Name (Date of birth)	Past experience, positions, responsibilities, and significant concurrent positions	Number of shares of the Bank held
3	Kazuyuki Tsutsumi (May 29, 1960) [Reappointment]	<p>April 1984 Joined the Bank</p> <p>June 2002 General Manager, Hibarū Branch, the Bank</p> <p>April 2004 General Manager, Hoshiguma Branch, and General Manager, Noke Branch, the Bank</p> <p>June 2004 General Manager, Hoshiguma Area, and General Manager, Hoshiguma Branch, and General Manager, Noke Branch, the Bank</p> <p>June 2006 General Manager, Hakata Eki Higashi Area, and General Manager, Hakata Eki Higashi Branch, and General Manager, Naka Branch, the Bank</p> <p>June 2008 General Manager, Tokyo Branch, and General Manager, Tokyo Representative Office, General Planning Department, the Bank</p> <p>June 2010 General Manager, Kurume Branch, the Bank</p> <p>June 2012 General Manager, Konomachi Area, and General Manager, Konomachi Branch, the Bank</p> <p>April 2015 Executive Officer, General Manager, Konomachi Area, and General Manager, Konomachi Branch, the Bank</p> <p>April 2016 Executive Officer, General Manager, Head Office Business Department, the Bank</p> <p>June 2016 Director, General Manager, Head Office Business Department, the Bank</p> <p>April 2018 Director, the Bank</p> <p>June 2018 Managing Director, the Bank (current position)</p> <p>(Reasons for nomination as a candidate for Director) Since joining the Bank in 1984, Mr. Tsutsumi has served as General Manager, Konomachi Branch, and General Manager, Head Office Business Department, and gained extensive knowledge and experience of banks overall. He was appointed Executive Office in 2015 and Director in 2016 has served as Managing Director since 2018, fulfilling those responsibilities and duties in an appropriate manner. Mr. Tsutsumi is nominated as a candidate for Director for the reason that he will continue to demonstrate his abilities in the management of the Bank, applying his experience and understanding of bank management based on his past performance.</p>	9,500 shares

No.	Name (Date of birth)	Past experience, positions, responsibilities, and significant concurrent positions	Number of shares of the Bank held
4	Shinzaburo Nakamura (December 11, 1962) [Reappointment]	<p>April 1985 Joined the Bank</p> <p>June 2008 Deputy General Manager, Loan Administration Department, the Bank</p> <p>June 2010 General Manager, Yahata Branch, the Bank</p> <p>June 2012 General Manager, Watanabedori Branch, the Bank</p> <p>April 2014 General Manager, General Planning Department, the Bank</p> <p>June 2017 Director, General Manager, General Planning Department, the Bank</p> <p>April 2018 Director, Acting General Manager, Business Headquarters, and General Manager, Promotion Office Fukuoka Headquarters, the Bank</p> <p>June 2018 Director, Deputy General Manager, Business Headquarters, the Bank</p> <p>April 2020 Director, the Bank</p> <p>June 2020 Managing Director, General Manager, Operations Headquarters, the Bank</p> <p>April 2021 Managing Director, General Manager, Operations Headquarters, and General Manager, DI Headquarters, the Bank</p> <p>April 2022 Managing Director, General Manager, DI Headquarters, the Bank (current position)</p> <p>(Reasons for nomination as a candidate for Director) Since joining the Bank in 1985, Mr. Nakamura has served as General Manager, Watanabedori Branch, General Manager, General Planning Department and General Manager, Promotion Office, Fukuoka Headquarters, and gained extensive knowledge and experience of banks overall. He was appointed Director in 2017 and Managing Director in 2020 and has been fulfilling those responsibilities and duties in an appropriate manner. Mr. Nakamura is nominated as a candidate for Director for the reason that he will continue to demonstrate his abilities in the management of the Bank, applying his experience and understanding of bank management based on his past performance.</p>	7,400 shares

No.	Name (Date of birth)	Past experience, positions, responsibilities, and significant concurrent positions	Number of shares of the Bank held
5	Toru Unoike (April 24, 1962) [Reappointment]	<p>April 1986 Joined the Bank</p> <p>June 2004 General Manager, Katae Branch, the Bank</p> <p>June 2006 General Manager, Hoshiguma Area, and General Manager, Hoshiguma Branch, and General Manager, Noke Branch, the Bank</p> <p>June 2007 General Manager, Yahata Branch, the Bank</p> <p>June 2010 General Manager, Kasuga Area, and General Manager, Kasuga Branch, and General Manager, Sugu Branch, and General Manager, Nakagawa Branch, the Bank</p> <p>October 2010 General Manager, Kasuga Area, and General Manager, Kasuga Branch, and General Manager, Sugu Branch, the Bank</p> <p>June 2012 General Manager, Hakata Branch, the Bank</p> <p>April 2014 General Manager, Fukuoka Branch, the Bank</p> <p>March 2015 General Manager, Fukuoka Area, and General Manager, Fukuoka Branch, the Bank</p> <p>April 2016 General Manager, Promotion Office, Fukuoka Headquarters, Business Headquarters, the Bank</p> <p>April 2017 Executive Officer, General Manager, Promotion Office, Fukuoka Headquarters, Business Headquarters, the Bank</p> <p>April 2018 Executive Officer, General Manager, Head Office Business Department, the Bank</p> <p>June 2018 Director, General Manager, Head Office Business Department, the Bank</p> <p>April 2020 Director, the Bank</p> <p>June 2020 Managing Director, the Bank (current position)</p> <p>(Reasons for nomination as a candidate for Director) Since joining the Bank in 1986, Mr. Unoike has served as General Manager, Promotion Office, Fukuoka Headquarters, and General Manager, Head Office Business Department, and gained extensive knowledge and experience of banks overall. He was appointed Executive Officer in 2017 and Director in 2018 has served as Managing Director since 2020, fulfilling those responsibilities and duties in an appropriate manner. Mr. Unoike is nominated as a candidate for Director for the reason that he will continue to demonstrate his abilities in the management of the Bank, applying his experience and understanding of bank management based on his past performance.</p>	2,700 shares

No.	Name (Date of birth)	Past experience, positions, responsibilities, and significant concurrent positions	Number of shares of the Bank held
6	Shigeyuki Yamasaki (March 15, 1963) [Reappointment]	<p>April 1987 Joined the Bank</p> <p>June 2012 General Manager, Yanagawa Branch, the Bank</p> <p>July 2013 Project Leader, Productivity Improvement Project Team, the Bank</p> <p>April 2016 General Manager, Productivity Planning Department, the Bank</p> <p>April 2018 Executive Officer General Manager, General Planning Department, General Manager, Productivity Planning Department, and Project Leader, For “s” Project Team, the Bank</p> <p>April 2019 Executive Officer, General Manager, Karatsu Area, General Manager, Karatsu Branch, and General Manager, Karatsu Ekimae Branch, the Bank</p> <p>June 2019 Director, General Manager, Karatsu Area, General Manager, Karatsu Branch, and General Manager, Karatsu Ekimae Branch, the Bank</p> <p>April 2020 Director, General Manager, Karatsu Block, General Manager, Karatsu Area, General Manager, Karatsu Branch, and General Manager, Karatsu Ekimae Branch, the Bank</p> <p>April 2022 Director, General Manager, Operations Headquarters (current position)</p> <p>(Reasons for nomination as a candidate for Director) Since joining the Bank in 1987, Mr. Yamasaki has served as General Manager, Yanagawa Branch, General Manager, Productivity Planning Department, and General Manager, General Planning Department, and gained extensive knowledge and experience of banks overall. He was appointed Executive Officer in 2018 and has served as Director since 2019, fulfilling those responsibilities and duties in an appropriate manner. Mr. Yamasaki is nominated as a candidate for Director for the reason that he will continue to demonstrate his abilities in the management of the Bank, applying his experience and understanding of bank management based on his past performance.</p>	3,700 shares

No.	Name (Date of birth)	Past experience, positions, responsibilities, and significant concurrent positions	Number of shares of the Bank held
7	Hiroshi Koso (June 18, 1965) [Reappointment]	<p>April 1988 Joined the Bank</p> <p>June 2009 General Manager, Shime Branch, the Bank</p> <p>June 2011 General Manager, Futsukaichi Area, and General Manager, Futsukaichi Branch, the Bank</p> <p>April 2013 General Manager, Hakata Eki Higashi Branch, the Bank</p> <p>April 2016 General Manager, Fukuoka Area, and General Manager, Fukuoka Branch, the Bank</p> <p>April 2018 General Manager, Business Support Department, Business Headquarters, the Bank</p> <p>April 2020 Deputy General Manager, Business Headquarters, the Bank</p> <p>June 2020 Director, Deputy General Manager, Business Headquarters, the Bank</p> <p>April 2022 Director, General Manager, Saga Minami Block, General Manager, Head Office Business Department, and General Manager, Gofukumachi Branch, the Bank (current position) (Significant concurrent positions) Representative Director and President, Sagin Capital & Consulting Co., Ltd. Representative Director and President, SAGIN Connect Ltd. (Reasons for nomination as a candidate for Director) Since joining the Bank in 1988, Mr. Koso has served as General Manager, Fukuoka Branch and General Manager, Business Support Department, and gained extensive knowledge and experience of banks overall. He has served as Director since 2020, fulfilling those responsibilities and duties in an appropriate manner. Mr. Koso is nominated as a candidate for Director for the reason that he will continue to demonstrate his abilities in the management of the Bank, applying his experience and understanding of bank management based on his past performance.</p>	2,000 shares

No.	Name (Date of birth)	Past experience, positions, responsibilities, and significant concurrent positions		Number of shares of the Bank held
8	Yoichiro Kuchiishi (October 12, 1966) [New appointment]	April June April April April April October April April April	1985 Joined the Bank 2011 General Manager, Sawara Nishi Branch, the Bank 2013 General Manager, Mugino Area, and General Manager, Mugino Branch, the Bank 2015 General Manager, Futsukaichi Area, and General Manager, Futsukaichi Branch, the Bank 2017 General Manager, Sasebo Branch, the Bank 2019 General Manager, Tosu Area, General Manager, Tosu Branch, and General Manager, Tosu Ekimae Branch, the Bank 2019 General Manager, Tosu Area, General Manager, Tosu Branch, General Manager, Tosu Ekimae Branch, and Manager, Asahi Branch Office, Tosu Branch, the Bank 2020 General Manager, Business Department, Business Headquarters, the Bank 2021 Executive Officer, General Manager, Business Department, Business Headquarters, the Bank 2022 Executive Officer, Deputy General Manager, Business Headquarters, and General Manager, Business Department, the Bank (current position) (Reasons for nomination as a candidate for Director) Since joining the Bank in 1985, Mr. Kuchiishi has served as General Manager, Tosu Branch and General Manager, Business Department, and gained extensive knowledge and experience of banks overall. He has served as Executive Officer since 2021, fulfilling those responsibilities and duties in an appropriate manner. Mr. Kuchiishi is nominated as a candidate for Director for the reason that he will demonstrate his abilities in the management of the Bank, applying his experience and understanding of bank management based on his past performance.	289 shares
9	Makoto Noguchi (June 24, 1966) [New appointment]	April April April April April	1990 Joined the Bank 2017 General Manager, Ainoura Branch, the Bank 2019 General Manager, Loan Administration Department, the Bank 2021 Executive Officer, General Manager, Saga Kita Block, and General Manager, Konomachi Branch, the Bank 2022 Executive Officer, and General Manager, Systems Department, Operations Headquarters, the Bank (current position) (Reasons for nomination as a candidate for Director) Since joining the Bank in 1990, Mr. Noguchi has served as General Manager, Loan Administration Department, and General Manager, Konomachi Branch, and gained extensive knowledge and experience of banks overall. He has also served as Executive Officer since 2021, fulfilling those responsibilities and duties in an appropriate manner. Mr. Noguchi is nominated as a candidate for Director for the reason that he will demonstrate his abilities in the management of the Bank, applying his experience and understanding of bank management based on his past performance.	1,804 shares

No.	Name (Date of birth)	Past experience, positions, responsibilities, and significant concurrent positions	Number of shares of the Bank held
10	Naoto Furutachi (June 1, 1946) [Reappointment] [Outside]	<p>July 1969 Joined the Bank of Japan</p> <p>October 1991 General Manager, Otaru Branch, the Bank of Japan</p> <p>May 1993 Associate Director-General, Currency Issue Department, the Bank of Japan</p> <p>May 1994 Associate Director-General, Business Management Department and Currency Issue Department, the Bank of Japan</p> <p>May 1995 General Manager, Fukuoka Branch, the Bank of Japan</p> <p>November 1997 Internal Auditor, the Bank of Japan</p> <p>May 1998 Head of Internal Auditors' Office, the Bank of Japan</p> <p>June 1999 Retired from the Bank of Japan</p> <p>June 1999 Director, The Center for Financial Industry Information Systems</p> <p>May 2001 Advisor, Chubu Securities Financing Co., Ltd.</p> <p>June 2001 President and Director, Chubu Securities Financing Co., Ltd.</p> <p>June 2007 Senior Managing Director, JSF Trust and Banking Co., Ltd.</p> <p>April 2008 President and Representative Director, JSF Trust and Banking Co., Ltd.</p> <p>June 2012 Advisor, JSF Trust and Banking Co., Ltd.</p> <p>June 2013 Part-time Advisor, JSF Trust and Banking Co., Ltd.</p> <p>July 2013 Part-time Advisor, Meiji Yasuda Life Insurance Company</p> <p>June 2015 Director, the Bank (current position)</p> <p>(Reasons for nomination and expected roles as a candidate for Outside Director) Serving as an Outside Director of the Bank for seven years since 2015, Mr. Furutachi has been offering appropriate opinions from a fair and objective standpoint. Mr. Furutachi is nominated as a candidate for Outside Director for the reason that he will continue to fulfill the responsibilities and duties of Outside Director in an appropriate manner by leveraging his experience and knowledge. He has served the Bank of Japan as General Manager, Fukuoka Branch and Head of Internal Auditors' Office, etc. for 30 years. After retiring from the Bank of Japan, he has served as President and Director, Chubu Securities Financing Co., Ltd. And President and Representative Director, JSF Trust and Banking Co., Ltd. He has extensive expertise and experience in financial institutions and is expected to perform the oversight function from such perspectives.</p>	0 shares

No.	Name (Date of birth)	Past experience, positions, responsibilities, and significant concurrent positions	Number of shares of the Bank held
11	Kentaro Tomiyoshi (December 22, 1949) [Reappointment] [Outside]	<p>April 1972 Joined Saga Shimbun Co., Ltd.</p> <p>April 1989 General Manager, Arita Bureau, Saga Shimbun Co., Ltd.</p> <p>April 1994 Department Manager, News Department, Editorial Bureau and Member of Editorial Board, Saga Shimbun Co., Ltd.</p> <p>April 1998 Deputy General Manager, Editorial Bureau, Head of News Center, and Member of Editorial Board, Saga Shimbun Co., Ltd.</p> <p>October 1998 Director, Karatsu Branch Office, Saga Shimbun Co., Ltd.</p> <p>April 2002 Deputy Chairman, Editorial Board, Saga Shimbun Co., Ltd.</p> <p>April 2003 Chairman, Editorial Board, Saga Shimbun Co., Ltd.</p> <p>April 2009 Executive Officer and Chairman, Editorial Board, Saga Shimbun Co., Ltd.</p> <p>April 2011 Director, Executive Officer, and General Manager, Editorial Board, Saga Shimbun Co., Ltd.</p> <p>June 2014 Managing Director and General Manager, Editorial Bureau, Saga Shimbun Co., Ltd.</p> <p>April 2015 Managing Director and Director, Editorial Bureau, Saga Shimbun Co., Ltd.</p> <p>June 2016 Senior Managing Director and Director, Editorial Bureau, Saga Shimbun Co., Ltd.</p> <p>April 2018 Senior Managing Director, Director, Editorial Bureau and Chairman, Editorial Board, Saga Shimbun Co., Ltd.</p> <p>April 2019 Part-time Director and Honorary Chairman, Editorial Board, Saga Shimbun Co., Ltd.</p> <p>April 2019 Chairman, Saga Seiwa Gakuen</p> <p>June 2019 Director, the Bank (current position) (Significant concurrent positions) Chairman, Saga Seiwa Gakuen</p> <p>(Reasons for nomination and expected roles as a candidate for Outside Director) Serving as an Outside Director of the Bank for three years since 2019, Mr. Tomiyoshi has been offering appropriate opinions from a fair and objective standpoint. Mr. Tomiyoshi is nominated as a candidate for Outside Director for the reason that he will continue to fulfill the responsibilities and duties of Outside Director in an appropriate manner. He has served Saga Shimbun Co., Ltd. for many years, including as Senior Managing Director, Director, Editorial Bureau and Chairman, Editorial Board. He has a wealth of expertise and experience in news media, as well as extensive expertise and experience as Chairman of Saga Seiwa Gakuen. He is expected to perform the oversight function from such perspectives.</p>	0 shares

(Notes)

1. There are no special interests between the candidates and the Bank.
2. Mr. Naoto Furutachi and Mr. Kentaro Tomiyoshi are candidates for Outside Directors.
3. Mr. Naoto Furutachi and Mr. Kentaro Tomiyoshi satisfy the requirements for independent officers that are set forth in the provisions of the Tokyo Stock Exchange and Fukuoka Stock Exchange.
4. Mr. Naoto Furutachi is currently Outside Director of the Bank and will have been in office for seven years as of the conclusion of this general meeting of shareholders.
Mr. Kentaro Tomiyoshi is currently Outside Director of the Bank and will have been in office for three years as of the conclusion of this general meeting of shareholders.
5. Liability limitation agreement with Outside Directors:
The Bank has provided in its Articles of Incorporation to allow conclusion of agreements with Outside Directors limiting their liability for damages to the Bank to a certain extent. The Bank entered into an agreement with Mr. Naoto Furutachi and Mr. Kentaro Tomiyoshi, candidates for Outside Director, to limit their liability for damages as Outside Director. Should Mr. Naoto Furutachi and Mr. Kentaro Tomiyoshi be elected, the Bank plans to continue the said liability limitation agreement with them. Details of the content of this agreement are as follows:
 - In the event that an Outside Director causes damage to the Bank due to negligence of his or her duties, the amount of liability assumed shall be limited to the total amount specified in each Item of Article 425, Paragraph 1 of the Companies Act, provided that the performance of duties by said Outside Director was carried out in good faith and without gross negligence.
6. The Bank has entered into a directors and officers liability insurance contract that insures all of its officers (Directors and Corporate Auditors) with an insurance company. The insurance contract shall compensate for damages including compensation for legal damages and litigation expenses to be borne by the insureds. If the candidates are appointed as Directors, each of them will be insured under the insurance contract, which is to be renewed during their terms of office.

Proposal No. 4: Election of Four (4) Directors Serving as Audit and Supervisory Committee Members

The Bank will transition to a company with Audit and Supervisory Committee on condition that Proposal No. 2 (Partial Amendments to the Articles of Incorporation) is approved. Therefore, the terms of office of Mr. Yoshiaki Jono, Mr. Syuichi Idera, Mr. Toshiaki Tanaka and Mr. Takumi Ikeda, Corporate Auditors, will expire at the conclusion of this General Meeting of Shareholders. Accordingly, the election of four (4) Directors serving as Audit & Supervisory Committee Members is proposed.

The approval of the Board of Auditors has been obtained in advance for this proposal.

This proposal shall come into effect when Proposal No. 2 (Partial Amendments to the Articles of Incorporation) comes into effect.

The candidates for Directors serving as Audit & Supervisory Committee Members are as follows:

No.	Name (Date of birth)	Past experience, positions, responsibilities and significant concurrent positions		Number of shares of the Bank held	
1	Yoshiaki Jono (September 14, 1965) [New appointment]	April April April April April April April June	1990 2014 2016 2017 2019 2020 2021 2021	Joined the Bank General Manager, Konomachi Area Nabeshima Branch, the Bank General Manager, Prefectural Government Office Branch, and Deputy General Manager, Business Support Department, Business Headquarters, the Bank General Manager, Tokyo Branch, and General Manager, Tokyo Representative Office, General Planning Department, the Bank General Manager, General Planning Department, and General Manager, Revenue Management Office, the Bank Executive Officer, General Manager, General Planning Department, and General Manager, Revenue Management Office, the Bank Executive Officer, the Bank Standing Corporate Auditor (current position)	3,000 shares
				(Reasons for nomination and expected roles as a candidate for Outside Director serving as Audit & Supervisory Committee Member) Joining the Bank in 1990, Mr. Jono has served as General Manager, Prefectural Government Office Branch, General Manager, Tokyo Branch, and General Manager, General Planning Department, and has gained extensive knowledge and experience of banks overall. He has been serving as Executive Officer since 2020 and as Standing Corporate Auditor since 2021, fulfilling his responsibilities in an appropriate manner. Mr. Jono is nominated as a candidate for Director serving as Audit & Supervisory Committee Member for the reason that he will continue to fulfill those responsibilities and duties in an appropriate manner, applying his experience and understanding based on his past performance.	
2	Syuichi Idera (June 15, 1977)	October June	2005 2016	Began practicing as a lawyer Corporate Auditor, the Bank	0

No.	Name (Date of birth)	Past experience, positions, responsibilities and significant concurrent positions	Number of shares of the Bank held
	[New appointment] [Outside]	(Significant concurrent positions) Managing Attorney, Ikeda Law Office (Reasons for nomination and expected roles as a candidate for Outside Director serving as Audit & Supervisory Committee Member) Mr. Idera has gained expert knowledge and experience in areas such as corporate legal affairs and local government legal affairs as a lawyer. He was appointed Outside Corporate Auditor in 2016 and has provided appropriate advice and suggestions from a fair and neutral standpoint in a timely manner. Mr. Idera is nominated as a candidate as Outside Director serving as Audit & Supervisory Committee Member for the reason that he will continue to fulfill those responsibilities in an appropriate manner, applying his abundant work experience and expert knowledge.	shares

No.	Name (Date of birth)	Past experience, positions, and significant concurrent positions		Number of shares of the Bank held
3	Toshiaki Tanaka (January 28, 1950) [New appointment] [Outside]	April	1972 Joined the Ministry of Finance, Kita-kyushu Local Finance Bureau	0 shares
		July	2000 Director General, Accounting Division, Financial Department, Fukuoka Local Finance Branch Bureau	
		July	2001 Securities and Exchange Surveillance Officer, Tohoku Local Finance Bureau	
		July	2003 Inspection Administrator, Financial Department, Fukuoka Local Finance Branch Bureau	
		March	2004 Retired from Fukuoka Local Finance Branch Bureau	
		April	2004 Assistant General Manager, Administration Department, Yokohama Sakae Kyosai Hospital, Federation of National Public Service Personnel Mutual Aid Associations	
		January	2005 Assistant General Manager, Administration Department, Hamanomachi Hospital, Federation of National Public Service Personnel Mutual Aid Associations	
		April	2005 General Manager, Administration Department, Hamanomachi Hospital, Federation of National Public Service Personnel Mutual Aid Associations	
		April	2012 Mutual Aid Promotion Specialist, Organization for Small & Medium Enterprises and Regional Innovation, JAPAN, Kyushu Headquarters	
		June	2018 Corporate Auditor, the Bank (current position)	
			(Reasons for nomination and expected roles as a candidate for Outside Director serving as Audit & Supervisory Committee Member) Having worked at the Ministry of Finance, Mr. Tanaka has gained extensive knowledge and experience regarding financial institutions from bureaucratic perspectives. He was appointed Outside Corporate Auditor in 2018 and has provided appropriate advice and suggestions from a fair and neutral standpoint in a timely manner. Mr. Tanaka is nominated as a candidate for Outside Director serving as Audit & Supervisory Committee Member for the reason that he will continue to fulfill those responsibilities in an appropriate manner, applying his knowledge and experience.	
4	Takumi Ikeda (November 28, 1949) [New appointment] [Outside]	April	1968 Joined Saga Prefectural Office	0 shares
		April	2006 General Manager, Land Development Headquarters, Saga Prefectural Government Office	
		June	2008 Managing Director, Saga Airport Terminal Building Co., Ltd.	
		June	2008 Director, ANA AIR SERVICE SAGA CO., LTD.	
		June	2009 Director and President, Saga Airport Terminal Building Co., Ltd.	
		July	2011 Representative Audit & Inspection Commissioner of Saga Prefecture	
		September	2018 Auditor, Saga Prefectural Regional Industry Support Center (part-time)	
		June	2019 Corporate Auditor, the Bank	
		October	2019 Auditor, The Quantum Medicine Foundation (part-time) (current position)	

No.	Name (Date of birth)	Past experience, positions, and significant concurrent positions	Number of shares of the Bank held
		<p>(Reasons for nomination and expected roles as a candidate for Outside Director serving as Audit & Supervisory Committee Member)</p> <p>Since joining the Saga Prefectural Government Office, Mr. Ikeda has served as General Manager, Soil Improvement Headquarters, Director and President, Saga Airport Terminal Building Co., Ltd. and Representative Committee Member of Saga Prefecture, and gained extensive knowledge and experience. He was appointed Outside Corporate Auditor in 2019 and has provided appropriate advice and suggestions from a fair and neutral standpoint in a timely manner. Mr. Ikeda is nominated as a candidate for Outside Director serving as Audit & Supervisory Committee Member for the reason that he will continue to fulfill those responsibilities in an appropriate manner, applying his knowledge and experience.</p>	

(Notes)

1. There are no special interests between the candidates and the Bank.
2. Mr. Syuichi Idera, Mr. Toshiaki Tanaka, and Mr. Takumi Ikeda are candidates for Outside Directors serving as Audit & Supervisory Committee Members, and satisfy the requirements for independent officers that are set forth in the provisions of the Tokyo Stock Exchange and Fukuoka Stock Exchange.
3. Mr. Syuichi Idera is currently Outside Corporate Auditor of the Bank and will have been in office for six years as of the conclusion of this general meeting of shareholders.
Mr. Toshiaki Tanaka is currently Outside Corporate Auditor of the Bank and will have been in office for four years as of the conclusion of this general meeting of shareholders.
Mr. Takumi Ikeda is currently Outside Corporate Auditor of the Bank and will have been in office for three years as of the conclusion of this general meeting of shareholders.
4. Liability limitation agreement with Outside Directors:
The Bank has provided in its Articles of Incorporation to allow conclusion of agreements with Outside Directors limiting their liability for damages to the Bank to a certain extent. The Bank entered into an agreement with Mr. Syuichi Idera, Mr. Toshiaki Tanaka, and Mr. Takumi Ikeda to limit their liability for damages as Outside Director. Should Mr. Syuichi Idera, Mr. Toshiaki Tanaka, and Mr. Takumi Ikeda be elected, the Bank plans to conclude a new agreement having the same content as the said liability limitation agreement with them. Details of the content of this agreement are as follows:
 - In the event that an Outside Director causes damage to the Bank due to negligence of his or her duties, the amount of liability assumed shall be limited to the total amount specified in each Item of Article 425, Paragraph 1 of the Companies Act, provided that the performance of duties by said Outside Director was carried out in good faith and without gross negligence.
5. The Bank has entered into a directors and officers liability insurance contract that insures all of its officers (Directors and Corporate Auditors) with an insurance company. The insurance contract shall compensate for damages including compensation for legal damages and litigation expenses to be borne by the insureds. If the candidates are appointed as Directors, they will be insured under the insurance contract, which is to be renewed during their terms of office.

<Reference> Skill Matrix

Directors of the Bank After the Annual General Meeting of Shareholders on June 29, 2022 (Tentative)

(1) Internal Directors

Name	Position	Expertise and experience						
		Management Strategy	Legal Affairs & Advanced Risk Mgmt.	Business Consulting	Finance Accounting Auditing	Market Investment	DX Admin.	Personnel Labor Affairs
Yoshihiro Jinnouchi	Director and Chairman	○	○	○	○	○	○	○
Hideaki Sakai	Representative Director and President	○	○	○	○	○	○	○
Kazuyuki Tsutsumi	Senior Managing Director (Representative Director)	○	○	○	○	○		○
Shinzaburo Nakamura	Managing Director, and General Manager, DI Headquarters	○	○	○	○		○	○
Toru Unoike	Managing Director, and General Manager, Business Headquarters	○	○	○	○	○		○
Shigeyuki Yamasaki	Managing Director, and General Manager, Operations Headquarters	○	○	○	○			○
Hiroshi Koso	Director; General Manager, Saga Minami Block; General Manager, Head Office Business Department; and General Manager, Gofukumachi Branch	○		○	○			○
Yoichiro Kuchiishi	Director, Deputy General Manager, Business Headquarters, and General Manager, Business Department	○		○	○			○
Makoto Noguchi	Director, and General Manager, Systems Department, Operations Headquarters	○		○	○			○

*The above skills are a portion of the skills possessed and do not represent all of the areas of knowledge and experience.

(2) Outside Directors and Directors Serving as Audit & Supervisory Committee Members

Name	Position	Expected areas				
		Corporate Management	Academic Experience	Law	Finance Accounting	Municipal Government
Naoto Furutachi	Outside Director	○			○	○
Kentaro Tomiyoshi	Outside Director	○	○			○
Yoshiaki Jono	Director Serving as an Audit and Supervisory Committee Member	○			○	
Syuichi Idera	Outside Director Serving as an Audit and Supervisory Committee Member	○		○		
Toshiaki Tanaka	Outside Director Serving as an Audit and Supervisory Committee Member	○			○	○
Takumi Ikeda	Outside Director Serving as an Audit and Supervisory Committee Member	○				○

*The above skills are a portion of the skills possessed and do not represent all of the areas of knowledge and experience.

Proposal No. 5: Establishment of the Amount of Remuneration for Directors (Excluding Directors Serving as Audit and Supervisory Committee Members)

The amount of remuneration for Directors of the Bank was resolved as up to 19 million yen per month at the 83rd Annual General Meeting of Shareholders on June 28, 2012, and has been the same to date.

Now, the Bank will transition to a company with Audit and Supervisory Committee on condition that Proposal No. 2 (Partial Amendments to the Articles of Incorporation) is approved and adopted.

Accordingly, the Bank proposes that the current decision on the amount of remuneration for Directors should be abolished to newly establish the amount of remuneration for Directors (excluding Directors serving as Audit and Supervisory Committee Members) upon the transition to a company with Audit and Supervisory Committee, and that the amount of remuneration for Directors (excluding Directors serving as Audit and Supervisory Committee Members) should be determined as up to 19 million yen per month (within 760,000 yen for Outside Directors), taking into account economic conditions and other circumstances.

If this proposal is approved, the Bank will amend parts stating “Directors” as eligible persons to “Directors (excluding Directors serving as Audit and Supervisory Committee Members)” and amend parts stating “Corporate Auditors” as eligible persons to “Directors serving as Audit and Supervisory Committee Members” with regard to the policy for deciding the details of individual remuneration, etc. for Directors listed on pp. 46 of the Business Report, at the meeting of the Board of Directors after the conclusion of this General Meeting of Shareholders in order to make it consistent with the approved content.

This proposal shall decide the upper limit on remuneration for Directors (excluding Directors serving as Audit and Supervisory Committee Members) within a reasonable range, taking into account economic conditions, the size of the Bank, the number of Directors, levels at other companies, and other factors. In addition, as stated above, the Bank will amend the policy for deciding the details of individual remuneration, etc. for Directors; therefore, we judge this proposal to be necessary and appropriate in order to determine the details of individual remuneration, etc. for Directors in line with the amended policy.

If Proposal No. 2 (Partial Amendments to the Articles of Incorporation) and Proposal No. 3 (Election of Eleven (11) Directors (Excluding Directors Serving as Audit and Supervisory Committee Members)) are approved and adopted as originally proposed, the number of Directors (excluding Directors serving as Audit and Supervisory Committee Members) will be eleven (11) (of which two (2) will be Outside Directors).

This proposal shall take effect when Proposal No. 2 (Partial Amendments to the Articles of Incorporation) takes effect.

Proposal No. 6: Establishment of the Amount of Remuneration for Directors Serving as Audit and Supervisory Committee Members

The Bank will transition to a company with Audit and Supervisory Committee on condition that Proposal No. 2 (Partial Amendment to the Articles of Incorporation) is approved.

Accordingly, the Bank proposes that upon the transition to a company with Audit and Supervisory Committee, the amount of remuneration for Directors serving as Audit and Supervisory Committee Members should be determined as up to 2.9 million yen per month, taking into account the duties and responsibilities of Directors serving as Audit and Supervisory Committee Members.

If this proposal is approved, as described in Proposal No. 5 (Establishment of the Amount of Remuneration for Directors (Excluding Directors Serving as Audit and Supervisory Committee Members)), the Bank will revise the policy for deciding on the details of individual remuneration, etc. for Directors.

This proposal shall decide the upper limit on remuneration for Directors serving as Audit and Supervisory Committee Members within a reasonable range, taking into account the duties and responsibilities of Directors serving as Audit and Supervisory Committee Members and the level of remuneration for Directors (excluding Directors serving as Audit and Supervisory Committee Members).

In addition, as stated above, the Bank will amend the policy for deciding the details of individual remuneration, etc. for Directors; therefore, we judge this proposal to be necessary and appropriate in order to determine the details of individual remuneration, etc. for Directors in line with the amended policy.

If Proposal No. 2 (Partial Amendments to the Articles of Incorporation) and Proposal No. 4 (Election of Four (4) Directors Serving as Audit and Supervisory Committee Members) are approved as originally proposed, the number of Directors serving as Audit and Supervisory Committee Members will be four (4) (of which three (3) will be Outside Directors).

This proposal shall take effect when Proposal No. 2 (Partial Amendments to the Articles of Incorporation) takes effect.

Proposal No. 7: Establishment of the Amount and Content of Stock Option Remuneration for Directors (Excluding Directors Serving as Audit and Supervisory Committee Members and Outside Directors)

The Bank received approval at the 83rd Annual General Meeting of Shareholders on June 28, 2012 for the allotment of the amount of remuneration, etc. related to share subscription rights to be issued as share-based stock option remuneration for Directors (excluding Outside Directors) up to 60 million yen per year in addition to monetary remuneration for Directors including bonuses. However, the Bank will transition to a company with Audit and Supervisory Committee on condition that Proposal No. 2 (Partial Amendment to the Articles of Incorporation) is approved and adopted.

Accordingly, the Bank proposes that, pursuant to the provisions of Article 361, Paragraphs 1 and 2 of the Companies Act, the amount of share subscription rights to be issued as share-based stock option remuneration for Directors (excluding Directors serving as Audit and Supervisory Committee Members and Outside Directors) be allotted up to 60 million yen per year taking into account economic conditions and other circumstances, separately from the monthly remuneration limit of up to 19 million yen for Directors (excluding Directors serving as Audit and Supervisory Committee Members) (within 760,000 yen for Outside Directors) provided in Proposal No. 5.

The specific amount of remuneration, etc. will be the amount obtained by multiplying the fair value per share subscription right calculated on the date of the allotment of share subscription rights, by the total number of the rights allotted.

The payment timing, distribution, and so forth to each Director (excluding Directors serving as Audit and Supervisory Committee Members and Outside Directors) will be decided by resolution of the Board of Directors.

Currently, there are nine (9) Directors who are eligible to be granted share subscription rights to be issued as share-based stock option remuneration, but if Proposal No. 2 (Partial Amendments to the Articles of Incorporation) and Proposal No. 3 (Election of Eleven (11) Directors (Excluding Directors Serving as Audit and Supervisory Committee Members)) are approved and adopted as originally proposed, number of Directors who are eligible to be granted share subscription rights to be issued as share-based stock option remuneration will be nine (9).

This proposal shall take effect when Proposal No. 2 (Partial Amendments to the Articles of Incorporation) takes effect.

The details of the share subscription rights and the reasons that it is appropriate to grant share subscription rights are as described below.

1. Details of share subscription rights

- (1) Total number of share subscription rights and the type and number of shares to be issued upon exercise of the share subscription rights

Total number of share subscription rights: The maximum number of share subscription rights to be issued within one year of the Annual General Meeting of Shareholders in each fiscal year shall be 4,000.

Type and number of shares to be issued upon exercise of share subscription rights: The type of shares to be issued upon exercise of share subscription rights shall be common shares of the Bank, and the number of shares to be issued per share subscription right (the “number of shares to be granted”) shall be 10 shares.

If the Bank carries out a stock split (including allotment of shares without contribution; hereinafter the same applies) or a reverse stock split of its common stock, the Bank shall adjust the number of shares to be granted using the following formula for share subscription rights that have not been exercised as of the effective date of the stock split or reverse stock split. Fractional shares that arise as a result of this adjustment will be truncated.

Adjusted number of shares to be granted =

Number of shares to be granted prior to adjustment X stock split or reverse stock split rate

In addition, if the Bank carries out a merger or corporate split after the allotment date, and other similar adjustments to the number of shares to be granted are necessary, the number of shares to be granted shall be adjusted appropriately to the extent reasonable.

- (2) Amount paid in exchange for share subscription rights

The amount calculated using the Black-Scholes Model shall be the amount paid in on the allotment date of the share subscription rights.

Those who receive an allotment of share subscription rights shall offset the remuneration receivable from the Bank in exchange for paying in this amount.

- (3) Value of assets to be contributed upon exercise of share subscription rights

The value of assets to be contributed upon exercise of the share subscription rights shall be the amount obtained by multiplying the amount paid in per share that may be issued through the exercise of the share subscription right by the number of granted shares.

- (4) Exercise period of share subscription rights

The exercise period of share subscription rights shall be up to 30 years from the day following the allotment date of the share subscription rights.

- (5) Conditions for the exercise of share subscription rights
Persons to whom share subscription rights are allotted may exercise share subscription rights only for each share subscription right as a whole and only during the period in (4) above until ten (10) days have lapsed from the day following the date on which the position of Director of the Bank is lost.
- (6) Restrictions on the transfer of share subscription rights
The acquisition of share subscription rights through transfer must be approved by resolution of the Bank's Board of Directors.
- (7) Matters concerning the acquisition of share subscription rights
- a. If, prior to the exercise of share subscription rights, share subscription rights can no longer be exercised in accordance with the provisions in (5) above or the provisions of a share subscription rights allotment agreement, the Bank may acquire the share subscription rights free of charge on a date separately determined by the Bank's Board of Directors.
 - b. If a proposal for the approval of a merger agreement, a demerger agreement by transfer to an existing company or demerger plan by transfer to a newly established company in which the Bank is the dissolving company, or a share exchange agreement or share transfer plan in which the Bank becomes a wholly owned subsidiary is approved by the Bank's General Meeting of Shareholders (or the Bank's Board of Directors if a General Meeting of Shareholders is unnecessary), the Bank may acquire any unexercised share subscription rights as of a date separately determined by the Bank's Board of Directors free of charge on said date.
- (8) Other details concerning share subscription rights
The details of (1) through (7) above and other details regarding share subscription rights shall be determined by the Board of Directors when matters concerning the offering of share subscription rights are decided.
2. Reasons it is appropriate to grant share subscription rights
Based on the Bank's "Policy for Deciding the Details of Individual Remuneration, Etc. for Directors," this proposal grants stock options to Directors for the purpose of strengthening the link between remuneration and share price reflecting the Bank's corporate value.
- In addition, the dilution rate is insignificant, as the percentage that the number of shares issued by exercising the share subscription rights comprises of the total number of shares outstanding is 0.82%.
- Furthermore, if this proposal is approved, the Bank will make amendments as described in Proposal No. 5 (Establishment of the Amount of Remuneration for Directors (excluding Directors Serving as Audit and Supervisory Committee Members) with regard to the policy for deciding the details of individual remuneration, etc. for Directors listed on pp. 46 of the Business Report, at the meeting of the Board of Directors after the conclusion of this General Meeting of Shareholders in order to make it consistent with the approved content. This proposal is necessary and appropriate in order to grant share-based stock option remuneration to Directors in line with the amended policy.
- Based on the above, the Bank judges that it is appropriate to grant share subscription rights in accordance with this proposal.