

This document is a partial English translation of Japanese original of the Notice of The 210<sup>th</sup> Annual General Meeting of Shareholders for reference purpose only.  
In the event of any discrepancy between terms of the English translation hereof and the Japanese original, the Japanese original shall prevail. The Bank shall not be held liable for any direct or indirect damages arising from such discrepancy of terms due to the English translation version.

(Securities Code: 8344)  
June 3, 2022

**To Shareholders with Voting Rights:**

Kichishige Hasegawa  
President  
The Yamagata Bank, Ltd.  
1-2, Nanukamachi 3-chome,  
Yamagata, Japan

## **NOTICE OF CONVOCATION OF THE 210TH ANNUAL GENERAL MEETING OF SHAREHOLDERS**

You are cordially notified that the 210th Annual General Meeting of Shareholders of The Yamagata Bank, Ltd. (the “Bank”) will be held for the purposes as described below.

In addition, instead of attending the meeting on the day, you can exercise your voting rights in writing or via electromagnetic means (the Internet, etc.). Please review the Reference Documents for the General Meeting of Shareholders described hereinafter, and exercise your voting rights by Thursday, June 23, 2022 at 5 p.m. Japan time.

- 1. Date and Time:** Friday, June 24, 2022 at 10 a.m. Japan time  
**2. Place:** 2F Hall, Yamagata Prefecture Lifelong Learning Center Yugakukan  
2-36, Midoricho 1-chome, Yamagata, Japan

**3. Meeting Agenda:**

- Matters to be reported:**
1. The Business Report and Non-consolidated Financial Statements for the Bank’s 210th Fiscal Year (from April 1, 2021 to March 31, 2022)
  2. Consolidated Financial Statements for the Bank’s 210th Fiscal Year (from April 1, 2021 to March 31, 2022) and results of audit of the Consolidated Financial Statements by the Accounting Auditor and the Audit and Supervisory Committee

**Proposals to be resolved:**

- |                   |   |
|-------------------|---|
| <b>Proposal 1</b> | <b>Partial Amendments to the Articles of Incorporation</b>  |
| <b>Proposal 2</b> | <b>Election of Thirteen (13) Directors (excluding Directors Serving as Audit and Supervisory Committee Members)</b> |
| <b>Proposal 3</b> | <b>Election of Five (5) Directors Serving as Audit and Supervisory Committee Members</b>                            |

#### 4. Exercise of Voting Rights

##### Attending the General Meeting of Shareholders

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

Date and time of the meeting : Friday, June 24, 2022 at 10 a.m. Japan time

##### Exercise of Voting Rights in Writing

Please indicate your approval or disapproval for a proposal on the enclosed Voting Rights Exercise Form and send the form to us so that it reaches us by the deadline below.

Deadline : To arrive by no later than 5 p.m. on Thursday, June 23, 2022, Japan time

##### Exercise of Voting Rights via the Internet, etc.

Please access the Bank's designated website for exercising voting rights (<https://evote.tr.mufg.jp/>). Use the "log-in ID" and "temporary password" printed on the enclosed Voting Rights Exercise Form, and follow the on-screen guidance to enter your approval or disapproval of proposal.

Deadline : By no later than 5 p.m. on Thursday, June 23, 2022, Japan time

For details, please see page 5 of the Japanese version of this document.

##### Handling of multiple voting

If you exercise your voting rights both via mail and the Internet, the vote placed via the Internet will be deemed valid.

If you exercise your voting rights multiple times via the Internet, the latest vote will be deemed valid.

End

##### Requests to shareholders

- When attending the meeting, please bring this Notice of Convocation with you for conservation of resources.

##### Notices

- Of the documents that need to be attached to this notice of Convocation, the Notes to the Non-Consolidated Financial Statements, the Notes to the Consolidated Financial Statements, Non-Consolidated Statement of Changes in Equity, and Consolidated Statement of Changes in Equity are, in accordance with laws and regulations of Article 15 of the Articles of Incorporation of the Bank, posted on the Bank's website as follows and are therefore not included in the attached documents to this Notice of Convocation.

[\(https://www.yamagatabank.co.jp/investor/stock/soukai/\)](https://www.yamagatabank.co.jp/investor/stock/soukai/)

The attached document of this Notice of Convocation is a part of the Business Report, the Non-Consolidated Financial Statements, and Consolidated Financial Statements audited by the Audit and Supervisory Committee in preparation of the Audit Report, and the Accounting Auditor in preparation of the Accounting Auditor's Report.

- In case of any updates to the Reference Documents for the General Meeting of Shareholders, the Business Report, the Non-Consolidated Financial Statements, and the Consolidated Financial Statements will be posted on the Bank's website (<https://www.yamagatabank.co.jp/investor/stock/soukai/>).

# Reference Documents for the General Meeting of Shareholders

## Proposals and References

### Proposal 1 Partial Amendments to the Articles of Incorporation

#### 1. Reasons for amendments

The amended provisions stipulated in a proviso to 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 electronic provision system of materials for general meetings of shareholders, the Articles of Incorporation shall be amended as follows.

- (1) The proposed Article 15 stipulates that information contained in the reference materials for the general meeting of shareholders, etc. shall be delivered electronically and establishes a provision to limit the scope of the Matters in the paper copy to be sent to shareholders who have requested.
- (2) The provisions related to the internet disclosure and deemed provision of the reference materials for the general meeting of shareholders, etc. (Article 15 of the current Articles of Incorporation) will become unnecessary and will therefore be deleted.
- (3) In line with the above establishment and deletion of the provisions, supplementary provisions related to the effective date, etc. shall be established.

#### 2. Details of amendments

The details of the amendments are as follows:

(Amended parts are underlined.)

Current Articles of Incorporation	Proposed Amendments
<p style="text-align: center;">Chapter 3 General Meeting of Shareholders</p> <p><u>(Internet Disclosure and Deemed Provision of Reference Materials for the General Meeting of Shareholders, Etc.)</u></p> <p><u>Article 15 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, by disclosing such information through the internet in accordance with the provisions provided in the Ordinance of the Ministry of Justice.</u></p>	<p style="text-align: center;">Chapter 3 General Meeting of Shareholders</p> <p style="text-align: center;">(Deleted)</p>

Current Articles of Incorporation	Proposed Amendments
(Newly established)	<p data-bbox="790 212 1388 246"><u>(Measures for Electronic Provision, Etc.)</u></p> <p data-bbox="790 257 1388 414"><u>Article 15 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 data-bbox="790 414 1388 604"><u>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>
(Newly established)	<p data-bbox="790 616 1388 649"><u>Supplementary provisions</u></p> <ol data-bbox="790 672 1388 1344" style="list-style-type: none"> <li data-bbox="790 672 1388 918">1. <u>The amendment to Article 15 of the Articles of Incorporation shall come into effect on September 1, 2022 (the "Effective Date"), the date of enforcement of the amended provisions stipulated in a proviso to Article 1 of the Supplementary Provision of the Act Partially Amending the Companies Act (Act No. 70 of 2019).</u></li> <li data-bbox="790 929 1388 1176">2. <u>Notwithstanding the provisions of the preceding paragraph, Article 15 of the current Articles of Incorporation (Internet Disclosure and Deemed Provision of Reference Materials for General Meetings of Shareholders, Etc.) shall remain in force with respect to any general meeting of shareholders to be held on a date within six months from the Effective Date.</u></li> <li data-bbox="790 1187 1388 1344">3. <u>These supplementary provisions shall be deleted after the elapse of six months from the Effective Date or the elapse of three months from the date of the general meeting of shareholders set forth in the preceding paragraph, whichever is later.</u></li> </ol>

**Proposal 2      Election of Thirteen (13) Directors (excluding Directors Serving as Audit and Supervisory Committee Members)**

The terms of office of all thirteen (13) Directors (excluding Directors serving as Audit and Supervisory Committee Members; hereinafter, the same applies in this Proposal) will expire at the conclusion of this Annual General Meeting of Shareholders. The Bank proposes the election of thirteen (13) Directors.

The candidates for Directors are as follows.

The Bank has established the Governance Committee, which is a voluntary body to conduct deliberations upon request of the Board of Directors in order to enhance transparency of remuneration and election of Directors. The candidates for Directors are determined at the Board of Directors upon deliberation at the Governance Committee.

The majority of the Committee members are Independent Outside Directors, and it is chaired by an Independent Outside Director.

▪ **Opinion of the Audit and Supervisory Committee on the election of Directors**

Regarding candidates for Directors, the Audit and Supervisory Committee made careful consideration from the viewpoint of qualification and business execution ability of each candidate, reinforcing the effectiveness of the Board of Directors, nomination procedures, etc. As a result, the candidates for Directors in this Proposal have been judged to be appropriate due to the following reasons: each candidate has abundant business experience and achievements; those persons that are deemed to be capable of fulfilling the duties expected as members of the Board of Directors have been selected; and all candidates have been nominated after undergoing appropriate procedures, including the deliberation in the Governance Committee.

Candidates for Directors (excluding Directors serving as Audit and Supervisory Committee Members)

No.		Name		Current positions at the Bank	Attendance at the Board of Directors
1	<u>Reappointment</u>	Kichishige Hasegawa		President and Representative Director	100 % (11/11)
2	<u>Reappointment</u>	Shinichiro Miura		Senior Managing Director and Representative Director serving as General Manager, Corporate Management Center	100 % (11/11)
3	<u>Reappointment</u>	Eiji Sato		Managing Director	100 % (11/11)
4	<u>Reappointment</u>	Hiroshi Koya		Managing Director	100 % (11/11)
5	<u>Reappointment</u>	Yutaka Touyama		Managing Director	100 % (11/11)
6	<u>Reappointment</u>	Izumi Hasegawa		Managing Director serving as General Manager, Financial Markets Division	100 % (11/11)
7	<u>Reappointment</u>	Tsutomu Komagome		Director serving as General Manager, Operation Administration Division	100 % (9/9)
8	<u>Reappointment</u>	Tomokazu Kan		Director serving as General Manager, Business Planning Division	100 % (9/9)
9	<u>Reappointment</u>	Toshiyuki Komatsu		Director serving as General Manager, Credit Division	100 % (9/9)
10	<u>New candidate</u>	Mitsuru Imokawa		General Manager of Yonezawa Branch and General Manager of Yonezawa & Higashi-Okitama Sales Division.	– –
11	<u>New candidate</u>	Hiroyuki Sasa		General Manager, Corporate Planning Division	– –
12	<u>Reappointment</u>	Yumiko Inoue	<u>Outside</u> <b>Independent</b>	Outside Director	91% (10/11)
13	<u>Reappointment</u>	Keitaro Harada	<u>Outside</u> <b>Independent</b>	Outside Director	100 % (11/11)

No.	Name (Date of birth)	Past experience, positions and responsibilities in the Bank, and significant concurrent positions	Number of shares of the Bank held
1	Kichishige Hasegawa (Sep. 30, 1949)  <div style="border: 1px solid black; padding: 2px; display: inline-block;">Reappointment</div>  Attendance at the Board of Directors 100 % (11/11)	Apr. 1973 Joined The Sumitomo Bank, Ltd. (currently Sumitomo Mitsui Banking Corporation) May 1983 Assistant General Manager, Business Planning Division, Business Headquarters Jun. 1985 Managing Director, the Bank Apr. 1993 Senior Managing Director Jun. 1997 Senior Managing Director and Representative Director Jun. 2005 President and Representative Director to present (Responsibilities) Auditing Division	323,650 shares
	<Reason for nomination as a candidate for Director> Mr. Kichishige Hasegawa joined the Bank after working for the Sumitomo Bank, Ltd. (currently Sumitomo Mitsui Banking Corporation). After serving as the Managing Director and the Senior Managing Director and Representative Director of the Bank, he was appointed as the President and Representative Director in June 2005. Since then, he has demonstrated superior leadership in the overall management of the Bank and has expertise and experience to perform accurate, fair, and efficient control of the Bank.		
2	Shinichiro Miura (Dec. 27, 1971)  <div style="border: 1px solid black; padding: 2px; display: inline-block;">Reappointment</div>  Attendance at the Board of Directors 100 % (11/11)	Apr. 1994 Joined The Mitsubishi Bank, Ltd. (currently MUFG Bank, Ltd.) Sep. 2003 Manager, Corporate Banking Credit Group II, Credit Division Jun. 2005 Managing Director, the Bank Jun. 2014 Senior Managing Director and Representative Director Jun. 2020 Senior Managing Director and Representative Director serving as General Manager, Corporate Management Center to present (Responsibilities) Corporate Management Center, Corporate Planning Division, System Planning Division, Secretariat, Tokyo Liaison Office	129,365 shares
	<Reason for nomination as a candidate for Director> Mr. Shinichiro Miura joined the Bank after working for The Mitsubishi Bank, Ltd. (currently MUFG Bank, Ltd.). After serving as the Managing Director of the Bank, he was appointed as the Senior Managing Director and Representative Director in June 2014. Since then, he has demonstrated superior leadership in the overall management of the Bank. During the previous fiscal year, he supervised to expand business areas and promote digital strategies, etc. Thus, he has expertise and experience to perform accurate, fair, and efficient control of the Bank.		

No.	Name (Date of birth)	Past experience, positions and responsibilities in the Bank, and significant concurrent positions	Number of shares of the Bank held
3	<p>Eiji Sato (Jun. 5, 1964)</p> <p>Reappointment</p> <p>Attendance at the Board of Directors 100 % (11/11)</p>	<p>Apr. 1987 Joined the Bank</p> <p>Jun. 2009 General Manager, Corporate Banking Division, Sakata Branch</p> <p>Apr. 2012 Deputy General Manager, Business Planning Division</p> <p>Jun. 2014 General Manager, Business Support Division</p> <p>Jun. 2017 Director serving as General Manager, Yonezawa Branch and General Manager, Yonezawa-Kita Branch</p> <p>Jun. 2020 Managing Director to present (Responsibilities) Business Planning Division, Business Support Division</p>	2,000 shares
<p>&lt;Reason for nomination as a candidate for Director&gt;</p> <p>After serving in positions such as the General Manager, Corporate Banking Division and the General Manager, the Business Support Division, Mr. Eiji Sato was appointed as the Director serving as General Manager, Yonezawa Branch and Yonezawa-Kita Branch in June 2017. He has accumulated abundant experience and achievements through the supervision of the entire Okitama region as General Manager and the supervision of the entire business planning department as Managing Director. During the previous fiscal year, he led the development of a new sales branch structure and reinforcement of consulting functions, such as business transitions, and has expertise and experience to perform accurate, fair, and efficient control of the Bank.</p>			
4	<p>Hiroshi Koya (Jun. 16, 1962)</p> <p>Reappointment</p> <p>Attendance at the Board of Directors 100 % (11/11)</p>	<p>Apr. 1986 Joined The Sumitomo Bank, Ltd. (currently Sumitomo Mitsui Banking Corporation)</p> <p>May 1994 Joined the Bank</p> <p>Apr. 2008 General Manager, Minami-Yamagata Branch</p> <p>Oct. 2010 Deputy General Manager, Business Planning Division</p> <p>Jul. 2011 Deputy General Manager, General Planning &amp; Coordinations Division</p> <p>Jul. 2012 General Manager, Financial Markets Division</p> <p>Oct. 2014 General Manager, Sendai Branch</p> <p>Apr. 2016 General Manager, General Planning &amp; Coordinations Division</p> <p>Jun. 2016 Director serving as General Manager, General Planning &amp; Coordinations Division</p> <p>Apr. 2019 Managing Director serving as General Manager, Corporate Management Center and Corporate Planning Division</p> <p>Oct. 2019 Managing Director serving as General Manager, Corporate Management Center</p> <p>Jun. 2020 Managing Director to present (Responsibilities) Risk Management Division, Compliance Division</p>	3,000 shares
<p>&lt;Reason for nomination as a candidate for Director&gt;</p> <p>Mr. Hiroshi Koya joined the Bank after working for the Sumitomo Bank, Ltd. (currently Sumitomo Mitsui Banking Corporation). After serving in positions such as the General Manager of branches, Financial Markets Division and General Planning &amp; Coordinations Division, he was appointed as the Director in June 2016. Since then, he has accumulated abundant experience and achievements through the supervision of the financial markets department and compliance/risk management department. During the previous fiscal year, he led the reinforcement of compliance framework and risk management system for diversified and sophisticated securities investments, and has expertise and experience to perform accurate, fair, and efficient control of the Bank.</p>			



No.	Name (Date of birth)	Past experience, positions and responsibilities in the Bank, and significant concurrent positions	Number of shares of the Bank held
5	Yutaka Touyama (Nov. 14, 1965)  Reappointment  Attendance at the Board of Directors 100 % (11/11)	Apr. 1988 Joined the Bank Jul. 2010 General Manager, Karikawa Branch Jul. 2012 Deputy General Manager, Credit Division Sep. 2015 General Manager, Kotobukicho Branch Jun. 2017 General Manager, Credit Division Jun. 2019 Director serving as General Manager, Credit Division Jun. 2021 Managing Director to present (Responsibilities) Credit Division	3,700 shares
<p>&lt;Reason for nomination as a candidate for Director&gt; After serving in positions such as the General Manager of branches, Mr. Yutaka Touyama was appointed as the Director serving as General Manager, Credit Division in June 2019. Since then, he has accumulated abundant experience and achievements mainly through the supervision of the credit department. During the previous fiscal year, he led the reinforcement of support for customers' management improvement, in addition to improving the appropriate credit management and control, and has expertise and experience to perform accurate, fair, and efficient control of the Bank.</p>			
6	Izumi Hasegawa (Oct. 12, 1977)  Reappointment  Attendance at the Board of Directors 100 % (11/11)	Apr. 2001 Joined Deutsche Securities Limited, Tokyo Branch (currently Deutsche Securities Inc.) May 2004 Joined Morgan Stanley Japan Limited (currently Morgan Stanley MUFG Securities Co., Ltd.) Mar. 2006 Joined Standard & Poor's Ratings Services (currently S&P Global Ratings Japan Inc.) May 2007 Joined Barclays Capital Japan Limited (currently Barclays Securities Japan Limited) Aug. 2008 Joined Dexia Crédit Local May 2010 Joined The Royal Bank of Scotland Plc (currently NatWest Markets Securities Japan Limited) Vice President, Risk Management Department Risk Management Dept. Vice President Apr. 2015 Head of Operational Risk Japan Sep. 2017 General Manager in General Planning & Coordinations Division, the Bank Apr. 2019 General Manager, Risk Management Division Jun. 2019 Director serving as General Manager, Risk Management Division Jun. 2020 Director serving as General Manager, Financial Markets Division Jun. 2021 Managing Director serving as General Manager, Financial Markets Division to present (Responsibilities) Financial Markets Division	8,700 shares
<p>&lt;Reason for nomination as a candidate for Director&gt; Ms. Izumi Hasegawa joined the Bank after engaging in credit markets analysis, arrangements of finance projects in Japan and overseas, risk management of bank loans and financial markets transactions in Japan and overseas, which were mainly for Japan offices of banks and securities companies in the U.S. and Europe. After serving in positions such as the General Manager, Risk Management Division. Ms. Izumi Hasegawa was appointed as the Director. During the previous fiscal year, she supervised the financial markets department based on her extensive specialized knowledge, and has expertise and experience to perform accurate, fair, and efficient control of the Bank.</p>			

No.	Name (Date of birth)	Past experience, positions and responsibilities in the Bank, and significant concurrent positions		Number of shares of the Bank held
7	Tsutomu Komagome (Oct. 27, 1966)  <div style="border: 1px solid black; padding: 2px;">Reappointment</div>  Attendance at the Board of Directors 100 % (9/9)	Apr. 1989	Joined the Bank	3,990 shares
		Jul. 2011	General Manager, Arato Branch	
		Apr. 2014	General Manager, Yachi Branch	
		Jul. 2017	General Manager, Sagae Chuo Branch	
		Apr. 2019	General Manager, Operation Administration Division	
		Jun. 2021	Director serving as General Manager, Operation Administration Division to present	
	<Reason for nomination as a candidate for Director> After serving as General Manager of branches and General Manager, Operation Administration Division, Mr. Tsutomu Komagome was appointed Director serving as General Manager, Operation Administration Division in June 2021. Since then, he has accumulated abundant experience and achievements mainly through supervision of the operation administration department. During the previous fiscal year, he took the initiative to improve the efficiency of the operations of branches and encourage structural reforms, such as the development of a centralized administrative structure and reduction of administrative costs. Thus he has expertise and experience to perform accurate, fair, and efficient control of the Bank.			
8	Tomokazu Kan (Jun. 18, 1966)  <div style="border: 1px solid black; padding: 2px;">Reappointment</div>  Attendance at the Board of Directors 100 % (9/9)	Apr. 1990	Joined the Bank	1,400 shares
		Apr. 2014	General Manager, Honjo Branch	
		Apr. 2016	Deputy General Manager, General Planning & Coordinations Division and Chief, Yamagata Strategic Growth Office	
		Oct. 2017	General Manager, Tsuruoka Branch	
		Jun. 2019	General Manager, Business Planning Division	
		Jun. 2021	Director serving as General Manager, Business Promotion Division to present	
	<Reason for nomination as a candidate for Director> After serving as General Manager of branches and General Manager, Business Planning Division, Mr. Tomokazu Kan was appointed Director serving as General Manager, Business Planning Division in June 2021. Since then, he has accumulated abundant experience and achievements mainly through the supervision of the business planning department. During the previous fiscal year, he continued to work on the development of new sales branch structures throughout the prefecture and on issues related to regional development. Thus, he has expertise and experience to perform accurate, fair, and efficient control of the Bank.			

No.	Name (Date of birth)	Past experience, positions and responsibilities in the Bank, and significant concurrent positions	Number of shares of the Bank held
9	Toshiyuki Komatsu (Sep. 10, 1966)  Reappointment  Attendance at the Board of Directors 100 % (9/9)	Apr. 1990 Joined the Bank Jul. 2014 General Manager, Corporate Banking Division, Sakata Branch Jun. 2017 General Manager, Kotobukicho Branch Jun. 2020 General Manager, Sakata Branch and General Manager, Sakata-Ekimae Branch Jun. 2021 Director serving as General Manager, Credit Division to present	3,200 shares
	<p>&lt;Reason for nomination as a candidate for Director&gt;  After serving in positions such as the General Manager of branches, Mr. Toshiyuki Komatsu was appointed as the Director serving as General Manager, Credit Division in June 2021. Since then, he has accumulated abundant experience and achievements mainly through the supervision of the credit department. During the previous fiscal year, he took the initiative to provide financing support and continuous support for customers' management improvement, in addition to promoting the appropriate credit management and control. Thus, he has expertise and experience to perform accurate, fair, and efficient control of the Bank.</p>		
10	Mitsuru Imokawa (Feb. 17, 1967)  New candidate  Attendance at the Board of Directors -	Apr. 1989 Joined the Bank Apr. 2012 General Manager, Komatsu Branch Apr. 2013 Deputy General Manager, Business Support Division Nov. 2014 General Manager, Head Office Sales Division 2 Jun. 2017 General Manager, Business Support Division Jun. 2020 General Manager, Yonezawa Branch and General Manager, Yonezawa-Kita Branch Apr. 2022 General Manager of Yonezawa Branch and General Manager of Yonezawa & Higashi-Okitama Sales Division. to present	4,300 shares
	<p>&lt;Reason for nomination as a candidate for Director&gt;  Mr. Mitsuru Imokawa has served as General Manager of the Business Support Division and General Manager of branches. He has accumulated abundant experience and achievements mainly through the supervision of the entire Okitama region as General Manager. During the previous fiscal year, he assisted customers in resolving business issues and developed a new sales branch structure in the Okitama region. Thus, he has expertise and experience to perform accurate, fair, and efficient control of the Bank.</p>		
11	Hiroyuki Sasa (Jun. 9, 1967)  New candidate  Attendance at the Board of Directors -	Apr. 1990 Joined the Bank Oct. 2014 General Manager, Jinmachi Branch Oct. 2015 Deputy General Manager, Credit Division Jun. 2018 General Manager, Human Resources & General Administration Division Oct. 2019 General Manager, Corporate Planning Division to present	2,900 shares
	<p>&lt;Reason for nomination as a candidate for Director&gt;  Mr. Hiroyuki Sasa has accumulated abundant experience and achievements mainly through the supervision of the corporate planning department, in addition to his experience as General Manager of a branch. During the previous fiscal year, he took the initiative to develop sustainability policies and strengthen corporate governance. Thus, he has expertise and experience to perform accurate, fair, and efficient control of the Bank.</p>		

No.	Name (Date of birth)	Past experience, positions and responsibilities in the Bank, and significant concurrent positions	Number of shares of the Bank held
12	<p>Yumiko Inoue (Jul. 27, 1947)</p> <p>Reappointment</p> <p>Outside</p> <p>Independent</p> <p>Attendance at the Board of Directors 91% (10/11)</p>	<p>Feb. 1996 Joined Takashima Electric, INC (Director)</p> <p>Feb. 2001 Managing Director</p> <p>Jul. 2003 President and Representative Director</p> <p>Aug. 2009 Chairperson, Miyagi and Yamagata Women's Association (incumbent)</p> <p>Feb. 2011 Chairman and Representative Director, Takashima Electric, INC</p> <p>Jun. 2012 Deputy President, The Yamagata Chamber of Commerce and Industry</p> <p>Jun. 2015 Outside Director, the Bank (incumbent)</p> <p>Apr. 2017 Management Council Member, Yamagata University</p> <p>Feb. 2022 Chairman and President, Representative Director of Takashima Electric, INC (incumbent) to present</p>	2,400 shares
	<p>&lt;Reason for nomination as a candidate for Director and overview of expected roles&gt;</p> <p>The Bank appointed Ms. Yumiko Inoue as a candidate for Outside Director, appreciating her advice to management from external and independent standpoint with high-level insight she has gained as a corporate manager and her experience in serving as an executive of economy organizations such as the Deputy President of the Yamagata Chamber of Commerce and Industry. Additionally, the Bank believes that she is the best qualified to promote and enhance the Bank's initiative, "Ensuring Diversity, Including Active Participation of Women" set forth in Japan's Corporate Governance Code.</p>		
13	<p>Keitaro Harada (Feb. 2, 1953)</p> <p>Reappointment</p> <p>Outside</p> <p>Independent</p> <p>Attendance at the Board of Directors 100 % (11/11)</p>	<p>Apr. 1977 Joined Happy Sewing Machine Mfg. Co., Ltd. (currently HappyJapan Inc.)</p> <p>Jun. 1987 President and Representative Director, Tohoku Seiki Industries Co., Ltd. (currently HappyJapan Inc.)</p> <p>Dec. 1999 President and Representative Director, Happy Industrial Corporation (currently HappyJapan Inc.)</p> <p>Jun. 2005 Outside Auditor, Yamako Corporation (incumbent)</p> <p>Jun. 2006 Outside Director, Ryou Kyowa Corporation (incumbent)</p> <p>Jul. 2011 President and Representative Director, Happy Kyowa Corporation (incumbent)</p> <p>Jun. 2012 Outside Auditor, Yamagata Broadcasting Co., Ltd. (incumbent)</p> <p>Oct. 2014 President and Representative Director, HappyJapan Inc.</p> <p>Apr. 2017 President and Representative Director, HappyProduct Inc.</p> <p>Oct. 2019 Chief Executive Officer, HappyJapan Inc. (incumbent)</p> <p>Dec. 2019 Chief Executive Officer, HappyProduct Inc. (incumbent)</p> <p>Jun. 2020 Outside Director, the Bank (incumbent) to present</p>	500 shares
	<p>&lt;Reason for nomination as a candidate for Director and overview of expected roles&gt;</p> <p>As a corporate manager of global manufacturing companies, Mr. Keitaro Harada is well versed in professional knowledge and advanced manufacturing technology and has a wide range of global insights. In addition, he has abundant experience as Outside Director and Outside Audit &amp; Supervisory Board Member at other companies, and he has been providing objective advice on management from an external and independent standpoint. Thus, the Bank has selected him as a candidate for Outside Director. The Bank has judged that he will be able to appropriately execute his duties as Outside Director of the Bank.</p>		

There are no special interest relationships between the candidates and the Bank

<Notes>

1. The Bank has deposit transactions with Ms. Yumiko Inoue, and deposit and loan transactions with Takashima Electric, INC, at which Ms. Yumiko Inoue serves as Representative Director.
2. The Bank has deposit transactions with Mr. Keitaro Harada, and deposit and loan transactions with HappyJapan Inc., and HappyProduct Inc. at which Mr. Keitaro Harada serves as Representative Director. In addition, the Bank has deposit transactions with Happy Kyowa Corporation, at which Mr. Keitaro Harada serves as Representative Director.
3. Ms. Yumiko Inoue and Mr. Keitaro Harada are candidates for Outside Directors.
4. The Bank has submitted an Independent Director Notification to designate Ms. Yumiko Inoue and Mr. Keitaro Harada as Independent Directors to the Tokyo Stock Exchange, in accordance with the Bank's "Independence Standards" on page 22 and other requirements. If they are reelected, they are to continue serving as Independent Directors.  
If this proposal and Proposal 3 are approved, the number of Outside Directors who are Independent Directors will be 6 out of 18 Directors, including Directors serving as Audit and Supervisory Committee Members.
5. The Bank has entered into limited liability agreements with Ms. Yumiko Inoue and Mr. Keitaro Harada in accordance with Article 427, Paragraph 1 of the Companies Act to limit their liability in case of damages to the Bank arising from negligence in performing duties to the minimum liability stipulated under laws and regulations. If the reelection of Ms. Yumiko Inoue and Mr. Keitaro Harada is approved, the Bank plans to continue the said agreements.
6. The Bank has entered into the directors and officers liability insurance contract to insure all Directors. The contract shall cover damage that may arise as a result of the insured Directors assuming liability for their execution of duties, or receiving a claim for damages pertaining to the pursuit of such liability. If the candidates are elected as Directors, each of them will be insured under the insurance contract, which is to be renewed during their terms of office.
7. Ms. Yumiko Inoue and Mr. Keitaro Harada currently serve as Outside Directors of the Bank, and Ms. Yumiko Inoue and Mr. Keitaro Harada have served as Outside Director for seven (7) years and two (2) years, respectively, at the conclusion of this Annual General Meeting of Shareholders.
8. Mr. Tsutomu Komagome, Mr. Tomokazu Kan and Mr. Toshiyuki Komatsu were newly elected as Directors at last year's Annual General Meeting of Shareholders held on June 24, 2021. Thus, their attendance at the Board of Directors is applied to the Board of Directors held on or after the said Annual General Meeting of Shareholders held last year.

**Proposal 3 Election of Five (5) Directors Serving as Audit and Supervisory Committee Members**

The terms of office of all five (5) Directors serving as Audit and Supervisory Committee Members will expire at the conclusion of this Annual General Meeting of Shareholders. Accordingly, the Bank proposes the election of five (5) Directors serving as Audit and Supervisory Committee Members. With regard to this proposal, the consent of the Audit and Supervisory Committee has been obtained.

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

The candidates for Directors serving as Audit and Supervisory Committee Members are determined at the Board of Directors upon deliberation at the Governance Committee.

Candidates for Directors serving as Audit and Supervisory Committee Members

No.		Name			Current positions at the Bank	Attendance at the Board of Directors	Attendance at the Audit and Supervisory Committee
1	Reappointment	Takuro Taruishi			Director serving as Full-time Audit and Supervisory Committee Member	100 % (11/11)	100 % (14/14)
2	Reappointment	Yasumasa Gomi	Outside	Independent	Outside Director serving as Audit and Supervisory Committee Member	100 % (11/11)	100 % (14/14)
3	Reappointment	Gisuke Ohara	Outside	Independent	Outside Director serving as Audit and Supervisory Committee Member	91% (10/11)	93% (13/14)
4	Reappointment	Junichi Matsuda	Outside	Independent	Outside Director serving as Audit and Supervisory Committee Member	100 % (11/11)	93% (13/14)
5	Reappointment	Masanori Oshino	Outside	Independent	Outside Director serving as Audit and Supervisory Committee Member	100 % (11/11)	100 % (14/14)

No.	Name (Date of birth)	Past experience, positions and responsibilities in the Bank, and significant concurrent positions	Number of shares of the Bank held
1	Takuro Taruishi (Mar. 30, 1965)  <div style="border: 1px solid black; padding: 2px; display: inline-block;">Reappointment</div>  Attendance at the Board of Directors 100 % (11/11)  Attendance at the Audit and Supervisory Committee 100 % (14/14)	Apr. 1987 Joined the Bank Apr. 2011 General Manager, Kunomoto Branch Jul. 2012 Deputy General Manager, General Planning & Coordinations Division Apr. 2016 General Manager, Financial Markets Division Jun. 2020 Director serving as Full-time Audit and Supervisory Committee Member to present	3,200 shares
<Reason for nomination as a candidate for Director> Mr. Takuro Taruishi has served in positions such as the General Manager of a branch and Financial Markets Division. In particular, he is well versed in financial market, securities, and international business, and has accumulated abundant experience and achievements through the supervision of marketable securities and international business departments. As Chairman of the audit and Supervisory Committee, he works closely with Outside Directors serving as Audit and Supervisory Committee Members to carry out appropriate audit and supervision. The Bank has judged that his experience and achievements are sufficient for continuing to implement audit and supervision of the status of duties of the Business Executive Directors and overall management, and has selected him as a candidate.			

No.	Name (Date of birth)	Past experience, positions and responsibilities in the Bank, and significant concurrent positions	Number of shares of the Bank held
2	<p data-bbox="204 443 400 510">Yasumasa Gomi (Feb. 8, 1943)</p> <p data-bbox="204 533 400 577">Reappointment</p> <p data-bbox="240 600 363 645">Outside</p> <p data-bbox="193 667 406 712">Independent</p> <p data-bbox="193 734 406 857">Attendance at the Board of Directors 100 % (11/11)</p> <p data-bbox="193 880 406 1070">Attendance at the Audit and Supervisory Committee 100 % (14/14)</p>	<p data-bbox="432 320 1257 376">Apr. 1966 Joined The Mitsubishi Bank, Ltd. (currently MUFG Bank, Ltd.)</p> <p data-bbox="432 387 1257 544">Jun. 1993 Director of The Mitsubishi Bank, Ltd., BTMU Americas Holdings Division, General Manager of the Planning Office for the Americas (Special Appointment) (concurrently seconded to Union Bank of California, N.A.)</p> <p data-bbox="432 555 1257 611">May 1997 Managing Director and General Manager of Business Planning Department of The Mitsubishi Bank, Ltd.</p> <p data-bbox="432 622 1257 678">Jun. 2002 Senior Managing Director and Head of Corporate Sales Department of The Mitsubishi Bank, Ltd.</p> <p data-bbox="432 689 1257 745">May 2003 Vice President and Head of Corporate Sales Department of The Mitsubishi Bank, Ltd.</p> <p data-bbox="432 757 1257 790">Jun. 2004 Resigned as Vice President of The Mitsubishi Bank, Ltd.</p> <p data-bbox="432 790 1257 846">Jun. 2004 Director and Chairman, Mitsubishi Securities Co., Ltd. (currently Mitsubishi UFJ Securities Holdings Co., Ltd.)</p> <p data-bbox="432 846 1257 880">May 2009 Consultant, Mitsubishi UFJ Securities Holdings Co., Ltd.</p> <p data-bbox="432 880 1257 913">Jun. 2009 Outside Auditor, the Bank</p> <p data-bbox="432 913 1257 969">Jun. 2010 Outside Director, YOMIURI TELECASTING CORPORATION</p> <p data-bbox="432 969 1257 1025">Feb. 2013 Special Corporate Adviser, Mitsubishi UFJ Securities Holdings Co., Ltd.</p> <p data-bbox="432 1025 1257 1059">Jun. 2015 Outside Director, OBIC Co., Ltd. (incumbent)</p> <p data-bbox="432 1059 1257 1126">Jun. 2016 Outside Director serving as Audit and Supervisory Committee Member, the Bank (incumbent)</p> <p data-bbox="432 1126 1257 1216">Apr. 2019 Honorary Advisor, Mitsubishi UFJ Securities Holdings Co., Ltd. (incumbent) to present</p>	1,600 shares
	<p data-bbox="204 1238 1257 1272">&lt;Reason for nomination as a candidate for Director and overview of expected roles&gt;</p> <p data-bbox="204 1272 1257 1440">Mr. Yasumasa Gomi is well versed in financial and securities business including overseas assignment experience and has abundant expertise to govern corporate management. After being appointed as Outside Auditor in June 2009, he has conducted appropriate audit and supervision of the Bank. Thus, the Bank expects that he will continue to implement appropriate audit and supervision of the status of duties of the Business Executive Directors and overall management from an independent standpoint, and has selected him as a candidate.</p>		



No.	Name (Date of birth)	Past experience, positions and responsibilities in the Bank, and significant concurrent positions	Number of shares of the Bank held
3	Gisuke Ohara (Feb. 24, 1948)  <div style="border: 1px solid black; padding: 2px; width: fit-content;">Reappointment</div>  <div style="border: 1px solid black; padding: 2px; width: fit-content;">Outside</div>  <div style="background-color: black; color: white; padding: 2px; width: fit-content;">Independent</div>  Attendance at the Board of Directors 91% (10/11)  Attendance at the Audit and Supervisory Committee 93% (13/14)	Apr. 1972 Joined Kirin Beer Co., Ltd. (currently Kirin Brewery Company, Limited) Aug. 1973 Representative Director, Otokoyama Shuzou Co., Ltd. (incumbent) Aug. 1973 Representative Director, Yamagata Alcoholic Drinks Sales Co., Ltd. (incumbent) Jun. 2007 Chairman, Yamagata Corporate Entities Association Jun. 2007 Outside Auditor, YAMAZAWA CO., LTD. Jun. 2014 Outside Director, the Bank Jun. 2016 Outside Director serving as Audit and Supervisory Committee Member, the Bank (incumbent) May 2021 Outside Director, YAMAZAWA CO., LTD. (incumbent) to present	73,803 shares
	<Reason for nomination as a candidate for Director and overview of expected roles> Mr. Gisuke Ohara has broad knowledge and high-level insight drawing on his abundant experience as a corporate manager. After being appointed as Outside Director in June 2014, he has conducted appropriate audit and supervision. Thus, the Bank expects that he will continue to implement appropriate audit and supervision of the status of duties of the Business Executive Directors and overall management from an independent standpoint, and has selected him as a candidate.		

No.	Name (Date of birth)	Past experience, positions and responsibilities in the Bank, and significant concurrent positions	Number of shares of the Bank held
4	Junichi Matsuda (May 4, 1960)  <div style="border: 1px solid black; padding: 2px; display: inline-block;">Reappointment</div>  <div style="border: 1px solid black; padding: 2px; display: inline-block;">Outside</div>  <div style="background-color: black; color: white; padding: 2px; display: inline-block;">Independent</div>  Attendance at the Board of Directors 100 % (11/11)  Attendance at the Audit and Supervisory Committee 93% (13/14)	Apr. 1993 Registered with Tokyo Bar Association Aug. 2002 Managing Partner, Junichi Matsuda Law Office (currently Matsuda & Partners) (incumbent) Feb. 2013 Representative Director, Dua&Matsuda Advisory (incumbent) Apr. 2014 Vice President, Tokyo Bar Association Mar. 2016 Outside Director (Audit and Supervisory Committee Member), GLOBAL-DINING, INC. Jun. 2017 Outside Director (Audit and Supervisory Committee Member), Human Metabolome Technologies, Inc. (incumbent) Jul. 2017 Representative Director, MATSUDA&PARTNERS Co., Ltd. (currently MAP Corporation) (incumbent) Jul. 2017 Representative Director, MATSUDA Sougou Kenkyujo Co., Ltd. (incumbent) Jun. 2019 Outside Director, the Bank Jun. 2020 Outside Director serving as Audit and Supervisory Committee Member (incumbent) Sep. 2021 Corporate Auditor, Omori Holdings Co., Ltd. (incumbent) to present	0 shares
<p>&lt;Reason for nomination as a candidate for Director and overview of expected roles&gt;            As an attorney-at-law, Mr. Junichi Matsuda is well versed in corporate legal affairs and corporate governance, and has extensive experience as an Outside Director at other companies. After being appointed as Outside Director serving as an Audit and Supervisory Committee Member in June 2020, he has conducted appropriate audit and supervision. Thus, the Bank expects that he will continue to utilize his high-level insight and expertise to implement appropriate audit and supervision of the status of duties of the Business Executive Directors and overall management, and has selected him as a candidate.</p>			

No.	Name (Date of birth)	Past experience, positions and responsibilities in the Bank, and significant concurrent positions	Number of shares of the Bank held
5	<p>Masanori Oshino (May 17, 1958)</p> <p>Reappointment</p> <p>Outside</p> <p>Independent</p> <p>Attendance at the Board of Directors 100 % (11/11)</p> <p>Attendance at the Audit and Supervisory Committee 100 % (14/14)</p>	<p>Sep. 1988 Registered as a certified public accountant</p> <p>Jun. 2004 Representative Partner, ShinNihon &amp; Co. (currently Ernst &amp; Young ShinNihon LLC)</p> <p>Jul. 2011 Director, Yamagata Office, ShinNihon LLC (currently Ernst &amp; Young ShinNihon LLC)</p> <p>Jun. 2012 Chairman of the Japanese Institute of Certified Public Accountants Tohoku Chapter, Yamagata Group</p> <p>Jun. 2012 Vice Chairman of the Japanese Institute of Certified Public Accountants Tohoku Chapter</p> <p>Jul. 2017 Representative, Masanori Oshino Certified Public Accountant Office (incumbent)</p> <p>Nov. 2017 Outside Director, MICRON MACHINERY CO., LTD. (incumbent)</p> <p>Jun. 2020 Outside Director serving as Audit and Supervisory Committee Member, the Bank (incumbent) to present</p>	0 shares
<p>&lt;Reason for nomination as a candidate for Director and overview of expected roles&gt;</p> <p>As a certified public accountant, Mr. Masanori Oshino is well versed in corporate accounting and has abundant experience of financial institution audits. After being appointed as Outside Director serving as Audit and Supervisory Committee Member in June 2020, he has conducted appropriate audit and supervision. Thus, the Bank expects that he will continue to utilize his high-level insight and expertise to implement appropriate audit and supervision of the status of duties of the Business Executive Directors and overall management, and has selected him as a candidate.</p>			

There are no special interest relationships between the candidates and the Bank.

<Notes>

1. The Bank has deposit transactions with Mr. Gisuke Ohara and Yamagata Alcoholic Drinks Sales Co., Ltd., at which Mr. Gisuke Ohara serves as Representative Director. In addition, the Bank has deposit and loan transactions with Otokoyama Shuzou Co., Ltd., at which Mr. Gisuke Ohara serves as Representative Director.
2. The Bank has deposit and loan transactions with Mr. Junichi Matsuda, and deposit transactions with MATSUDA Sougou Kenkyujo Co., Ltd. and MAP Corporation, at which Mr. Junichi Matsuda serves as Representative Director.
3. The Bank has deposit transactions with Mr. Masanori Oshino.
4. Mr. Yasumasa Gomi, Mr. Gisuke Ohara, Mr. Junichi Matsuda and Mr. Masanori Oshino are candidates for Outside Directors.
5. The Bank has submitted an Independent Director Notification to designate Mr. Yasumasa Gomi, Mr. Gisuke Ohara, Mr. Junichi Matsuda, and Mr. Masanori Oshino as independent directors to the Tokyo Stock Exchange, in accordance with the Bank's "Independence Standards" on page 22 and other requirements. If they are reelected, they are to continue serving as Independent Directors. If this proposal and Proposal 2 are approved, the number of Outside Directors who are Independent Directors will be 6 out of 18 Directors.
6. Though Mr. Masanori Oshino has no experience of directly involved in corporate management, he has a high-level insight and expertise as a certified public accountant. The Bank has judged that he will be able to appropriately execute his duties as Outside Director serving as Audit and Supervisory Committee Member.
7. The Bank has entered into limited liability agreements with Mr. Yasumasa Gomi, Mr. Gisuke Ohara, Mr. Junichi Matsuda, and Mr. Masanori Oshino in accordance with Article 427, Paragraph 1 of the Companies Act to limit their liability in case of damages to the Bank arising from negligence in performing duties to the minimum liability stipulated under laws and regulations. If each of the candidates is reelected, the Bank plans to continue the said agreements.
8. The Bank has entered into the directors and officers liability insurance contract to insure all Directors, including Directors serving as Audit and Supervisory Committee Members. The contract shall cover damage that may arise as a result of the insured Directors assuming liability for their execution of duties, or receiving a claim for damages pertaining to the pursuit of such liability. If the candidates are elected as Directors, each of them will be insured under the insurance contract, which is to be renewed during their terms of office.
9. Mr. Yasumasa Gomi has served as an Outside Director serving as Audit and Supervisory Committee Member of the Bank, and he will have served for six years at the conclusion of this Annual General Meeting of Shareholders.
10. Mr. Gisuke Ohara currently serves as an Outside Director serving as Audit and Supervisory Committee Member of the Bank. He has served as an Outside Director for eight years at the conclusion of this Annual General Meeting of Shareholders, including the six years he has served as an Outside Director serving as Audit and Supervisory Committee Member.
11. Mr. Junichi Matsuda currently serves as an Outside Director serving as Audit and Supervisory Committee Member of the Bank. He has served as an Outside Director for three years at the conclusion of this Annual General Meeting of Shareholders, including the two years he has served as an Outside Director serving as Audit and Supervisory Committee Member.
12. Mr. Masanori Oshino has served as an Outside Director serving as Audit and Supervisory Committee Member of the Bank, for two years at the conclusion of this Annual General Meeting of Shareholders.

(Reference) Skill Matrix

Areas in which Inside Director candidates have experience and those in which the Bank specifically expects Outside Director candidates to have experience are as follows:

Inside Director	Name	Management Strategies	Risk Management	Personnel Management	Credit Management	Sales	Market Operation	Systems Administration	Digital DX
	Kichishige Hasegawa	◎	◎	◎	◎	◎	◎	◎	
	Shinichiro Miura	◎	◎		○	◎	◎	◎	◎
	Eiji Sato	○				◎			○
	Hiroshi Koya	◎	◎			○	◎		
	Yutaka Touyama	○	○		◎	○			
	Izumi Hasegawa	◎	◎		○		◎		
	Tsutomu Komagome		○			○		◎	
	Tomokazu Kan					◎			○
	Toshiyuki Komatsu				◎	○			
	Mitsuru Imokawa					◎			
	Hiroyuki Sasa	◎		◎	○	○			
Takuro Taruishi		○			○	◎			

Outside Director	Name	Corporate Management	Finance	Legal	Financial Affairs	Global
	Yumiko Inoue	○				
	Keitaro Harada	○				○
	Yasumasa Gomi	○	○			○
	Gisuke Ohara	○				
	Junichi Matsuda	○		○		
	Masanori Oshino				○	

\* Not all of the knowledge and experience possessed by each Director are indicated.

(Reference) Independence Standards of the Bank

The Bank designates all Outside Directors who qualify as Independent Directors as Independent Directors. The Bank shall determine that an Outside Director candidate is independent from the Bank if he or she falls under none of the following items currently and in the past three years.

- (1) Major business partners (\*1)
  - a. A party that holds the Bank as a major business partner or, in the case where the party is a legal entity, etc. (hereinafter referred to as “legal entity or other organization”), an executive thereof.
  - b. A major business partner of the Bank or, if the party is a legal entity, an executive thereof
- (2) Specialists  
A consultant, accounting specialist, or legal specialist who receives money and other property exceeding 10 million yen per year over the past three years on average from the Bank (excluding the Bank’s executive remuneration).
- (3) Donations  
A party who receives donations, etc. exceeding 10 million yen per year from the Bank over the past three years on average or an executive thereof
- (4) Major shareholders  
Major shareholders who hold 10% or more of the outstanding shares of the Bank or, if a party is a legal entity, an executive thereof
- (5) Any close relatives of those specified in (1) to (4) above (\*2)  
(Excluding insignificant persons (\*3))
- (6) Directors, Auditors, employees, and their close relatives of the Bank or its subsidiaries (\*2)  
(Excluding insignificant persons (\*3))
  - \*1. Definition of “major business partners”
    - A party whose major business partner is the Bank: In the case where the percentage of sales to the Bank accounts for more than 2% of consolidated sales of the said party
    - Major business partner of the Bank : In the case where the Bank has loans exceeding 1% of its consolidated total assets
  - \*2. Definition of “close relatives”  
A spouse or a relative within the second degree of kinship
  - \*3. Definition of “significant”  
A person who is of the Director / Audit & Supervisory Board Member or General Manager level of a corporation