

Please note that the following purports to be an accurate translation of a part of the original Notice of Convocation, prepared for the convenience of our shareholders with voting rights outside Japan for reference. In the case of any discrepancy between the translation and the Japanese original, the latter shall prevail.

(Securities Code: 8354)

June 7, 2022

Dear Shareholders:

Hisashi Goto
Director & President
Fukuoka Financial Group, Inc.
8-3, Otemon 1-Chome, Chuo-ku, Fukuoka



Notice of Convocation of the 15th Annual Shareholders Meeting

This is to inform you that the 15th Annual Shareholders Meeting will be held as described below.

The Company will hold the Annual Shareholders Meeting with appropriate measures in place to prevent COVID-19 infections.

From the standpoint of preventing the spread of COVID-19 infections, in lieu of attending on the day of the meeting, you can exercise your voting rights in writing or via the Internet, etc. Please exercise your voting rights in accordance with the instructions on the following page by 5:00 p.m. on Tuesday, June 28, 2022, after careful examination of the Reference Documents for the Annual Shareholders Meeting contained herein.

1. Date and time: June 29, 2022 (Wednesday) at 10:00 a.m.
2. Place: 3-2, Shimokawabata-machi, Hakata-ku, Fukuoka
Heian Ballroom, 4th Floor, the Hotel Okura Fukuoka
3. Purposes:
Matters to be reported:
 1. 15th business year (April 1, 2021 through March 31, 2022) Business Report, Consolidated Financial Statements, and Audit Report on Consolidated Financial Statements by the Accounting Auditor and Audit & Supervisory Committee
 2. 15th business year (April 1, 2021 through March 31, 2022) Non-Consolidated Financial Statements

Matters to be acted upon:

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| Agenda No. 1 | Appropriation of Surplus |
| Agenda No. 2 | Partial Amendments to the Articles of Incorporation |
| Agenda No. 3 | Election of Nine (9) Directors (Excluding Directors Serving as Audit & Supervisory Committee Members) |
| Agenda No. 4 | Election of Three (3) Directors Serving as Audit & Supervisory Committee Members |
| Agenda No. 5 | Election of Two (2) Substitute Directors Serving as Audit & Supervisory Committee Members |
| Agenda No. 6 | Revision to Remuneration, Etc. for Directors (Excluding Directors Serving as Audit & Supervisory Committee Members) |

Guidance on Exercise of Voting Rights

Exercise of Voting Rights by Attending the Meeting	Exercise of Voting Rights in Writing	Exercise of Voting Rights via the Internet, etc.
<p>If you attend the meeting, please present the enclosed Voting Rights Exercise Form to the receptionist.</p>	<p>Please indicate on the Voting Rights Exercise Form enclosed herewith your approval or disapproval of the agendas and return the Form so as to ensure that such completed Form reaches Transfer Agent Department of Japan Securities Agents, Ltd.</p>	<p>Please access the website for exercise of voting rights (https://www.e-sokai.jp) and follow the on-screen instructions to indicate your approval or disapproval of the agendas.</p>
<p>Date and time of meeting: 10:00 a.m. on June 29, 2022 (Wednesday)</p>	<p>Deadline for exercise: Forms to be returned no later than 5:00 p.m. on June 28, 2022 (Tuesday)</p>	<p>Deadline for exercise: Vote to be exercised no later than 5:00 p.m. on June 28, 2022 (Tuesday)</p>

<For further details, please refer to pages [3] to [4]>

- (1) Treatment of voting rights exercised multiple times
Should you exercise your voting rights “in writing,” and also “via the Internet, etc.,” the vote cast “via the Internet, etc.,” shall be deemed to be the valid vote regardless of the time the Voting Rights Exercise Form reaches Japan Securities Agents, Ltd.
If you exercise your voting rights via the Internet, etc. multiple times, the last vote cast shall be the valid vote.
- (2) Exercise of voting rights through a proxy
If you wish to exercise your voting rights through a proxy, such proxy must be a shareholder with voting rights. You may appoint only one (1) proxy.

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* Of the documents to be provided with this Notice of Convocation, “Matters relating to Share Acquisition Rights, etc.,” “Basic Policies relating to Persons who Control Decisions on the Company’s Financial and Business Policies,” “Matters relating to Specified Wholly-owned Subsidiaries,” “Matters relating to Transactions with Parent Company, etc.,” “Matters relating to Accounting Advisors,” “System to Ensure Appropriate Business Operations” of the Business Report as well as “Consolidated Statements of Changes in Shareholders’ Equity,” and “Notes on Consolidated Financial Statements” of Consolidated Financial Statements and “Non-consolidated Statements of Changes in Shareholders’ Equity,” and “Notes on Non-Consolidated Financial Statements” of Non-consolidated Financial Statements are omitted as they are posted on the Company’s website (<https://www.fukuoka-fg.com/>) in accordance with the applicable laws, regulations and Article 16 of the Company’s Articles of Incorporation. Therefore, the attached documents of this Notice of Convocation are a part of the Consolidated Financial Statements and the Non-Consolidated Financial Statements, etc. that were subject to the audit by the Accounting Auditor for the purpose of the preparation of Audit Report, as well as a part of the Business Report, the Consolidated Financial Statements and the Non-Consolidated Financial Statements, etc. that were subject to the audit by the Audit & Supervisory Committee Members for the purpose of the preparation of Audit Report by the Audit & Supervisory Committee.

* If any revisions are made to Reference Documents for the Annual Shareholders Meeting, and Business Report, Non-Consolidated Financial Statements and Consolidated Financial Statements, the revisions will be posted on the Company’s website (<https://www.fukuoka-fg.com/>).

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Reference Documents for the Annual Shareholders Meeting

Agendas and Reference Materials

Agenda No. 1 Appropriation of Surplus

The agenda for the appropriation of surplus is as stated below.

Matters concerning year-end dividends

The Company, which aims to continually enhance its corporate value and further strengthen its corporate constitution, has introduced a performance-linked dividend policy based on the premise of stable distributions of dividends in an effort to provide ample returns of profits to its shareholders and a dividend will be determined in accordance with the level of net income attributable to owners of the parent for the year.

(1) Type of dividend property

Cash

(2) Matters concerning allocation and total amount of dividend property

With respect to the year-end dividend for common shares for the fiscal year under review, the Company proposes to pay ¥47.50 per share (¥95 per share annual dividends for the fiscal year under review, including interim dividends).

In this case, the total amount of year-end dividends for common shares is ¥9,029,399,177 (total annual dividends of ¥18,058,906,666 for the fiscal year under review, including interim dividends).

(3) Date on which dividends from surplus shall be effective

The Company proposes June 30, 2022.

Agenda No. 2 Partial Amendments to the Articles of Incorporation

1. Reasons for amendments

The amended provisions stipulated in the proviso of Article 1 of the supplementary provisions of the “Act Partially Amending the Companies Act” (Act No. 70 of 2019) will be enforced on September 1, 2022.

Accordingly, in order to prepare for the introduction of the system for electronic provision of materials for general meetings of shareholders, the Articles of Incorporation of the Company shall be amended as follows.

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

2. Details of amendments

The details of the amendments are as follows.

(The parts to be amended are underlined)

Current Articles of Incorporation	Proposed Amendments
<p style="text-align: center;">CHAPTER III. GENERAL MEETING OF SHAREHOLDERS</p> <p><u>(Internet Disclosure and Deemed Provision of Reference Materials, etc. for the General Meeting of Shareholders)</u> Article 16. <u>The Company 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>(Newly established)</p>	<p style="text-align: center;">CHAPTER III. GENERAL MEETING OF SHAREHOLDERS</p> <p>(Deleted)</p> <p><u>(Measures for Electronic Provision of the Reference Materials, etc. for the General Meeting of Shareholders)</u> Article 16.</p> <ol style="list-style-type: none"> 1. <u>The Company shall, when convening a general meeting of shareholders, provide information contained in the reference materials, etc. for the general meeting of shareholders electronically.</u> 2. <u>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>

(Newly established)	<p style="text-align: center;"><u>Supplementary provisions</u></p> <p><u>Article 1.</u></p> <ol style="list-style-type: none"> <u>1. The amendment of Article 16 of the Articles of Incorporation shall come into effect on September 1, 2022, which is the date of enforcement of the amended provisions stipulated in the proviso of Article 1 of the supplementary provisions of the Act Partially Amending the Companies Act (Act No. 70 of 2019) (the “Effective Date”).</u> <u>2. Notwithstanding the provisions of the preceding paragraph, Article 16 (Internet Disclosure and Deemed Provision of Reference Materials, etc. for the General Meeting of Shareholders) of the Articles of Incorporation shall remain in force with respect to a general meeting of shareholders to be held on a date within six months from the Effective Date.</u> <u>3. These supplementary provisions shall be deleted after the lapse of six months from the Effective Date or the lapse of three months from the date of the general meeting of shareholders set forth in the preceding paragraph, whichever is later.</u>
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Agenda No. 3 Election of Nine (9) Directors (Excluding Directors Serving as Audit & Supervisory Committee Members)

The terms of office of all the nine (9) Directors (excluding Directors Serving as Audit & Supervisory Committee Members) will expire upon the conclusion of this Annual Shareholders Meeting. Accordingly, we ask for the election of nine (9) Directors (excluding Directors Serving as Audit & Supervisory Committee Members and including six (6) candidates for reelection).

This Agenda was deliberated by the Audit & Supervisory Committee but no particular opinions were expressed.

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

Candidate No.	Name		Present position at the Company
1	Takashige Shibato	Reelection	Director & Chairman [Representative Director]
2	Hisashi Goto	Reelection	Director & President [Representative Director]
3	Hiroshi Miyoshi	Reelection	Director & Deputy President [Representative Director]
4	Satoru Kobayashi	New election	Executive Officer
5	Hiroyasu Hayashi	New election	Executive Officer
6	Toshimi Nomura	Reelection	Director & Executive Officer
7	Nobuhiko Yamakawa	New election	Executive Officer
8	Masahiko Fukasawa	Reelection External Officer Independent Director	Director (External)
9	Toshiya Kosugi	Reelection External Officer Independent Director	Director (External)

Candidate No.	Name Date of Birth	Career Summary (Position and Divisions in charge of at the Company and Status of Material Concurrent Positions)	Number of Shares of the Company Owned
1	Takashige Shibato Born on March 13, 1954 Reelection	<p>April 1976: Joined The Bank of Fukuoka, Ltd.</p> <p>June 2003: Director & General Manager of the Corporate Planning Division of said bank</p> <p>April 2005: Managing Director of said bank</p> <p>June 2006: Director & Managing Executive Officer of said bank</p> <p>April 2007: Director & Senior Managing Executive Officer of said bank</p> <p>April 2007: Director of the Company</p> <p>June 2008: External Director of DAIICHI KOUTSU SANGYO Co., Ltd. (present position)</p> <p>April 2009: Director & Executive Officer of the Company</p> <p>April 2010: Director & Deputy President of The Bank of Fukuoka, Ltd.</p> <p>April 2011: Non-Executive Director of The Shinwa Bank, Ltd. (currently The Juhachi-Shinwa Bank, Ltd.)</p> <p>April 2012: Director, Deputy President & Executive Officer of the Company</p> <p>June 2014: Director, President & Executive Officer of the Company</p> <p>June 2014: Director & President of The Bank of Fukuoka, Ltd.</p> <p>June 2018: External Director of RKB MAINICHI HOLDINGS CORPORATION (present position)</p> <p>April 2019: Director, Chairman, President & Executive Officer of the Company</p> <p>April 2019: Director, Chairman & President of The Bank of Fukuoka, Ltd.</p> <p>June 2020: External Director Serving as an Audit & Supervisory Committee Member of Nishi-Nippon Railroad Co., Ltd. (present position)</p> <p>April 2022: Director & Chairman of the Company (present position)</p> <p>April 2022: Director & Chairman of The Bank of Fukuoka, Ltd. (present position)</p> <p>(Status of material concurrent positions) Director & Chairman of The Bank of Fukuoka, Ltd.</p> <p>(Reasons for appointment of the candidate for Director) Takashige Shibato has held positions as the officer in charge of corporate planning, personnel, auditing, compliance, credit supervision and general affairs and served as President from June 2014, Chairman & President from April 2019, and Chairman from April 2022 at the Group company, The Bank of Fukuoka. At the Company, he has served as the officer in charge of the Group's corporate planning, personnel, auditing, risk management and general affairs, and as President from June 2014, Chairman & President from April 2019, and Chairman from April 2022. Based on his experience, he possesses the quality and track record to properly manage and supervise general group management. He is appointed as a candidate for Director in the expectation that he will utilize his extensive management experience and insight accumulated so far to contribute to the medium- to long-term improvement of the corporate value of the Group.</p>	17,068 shares

Candidate No.	Name Date of Birth	Career Summary (Position and Divisions in charge of at the Company and Status of Material Concurrent Positions)	Number of Shares of the Company Owned
2	Hisashi Goto Born on February 3, 1962 Reelection	<p>April 1985: Joined The Bank of Fukuoka, Ltd.</p> <p>April 2011: Deputy General Manager of the Business Administration Division of said bank</p> <p>April 2012: General Manager of the Corporate Planning Division of said bank</p> <p>April 2015: Executive Officer & General Manager of the Sales Promotion Division of said bank</p> <p>October 2016: Executive Officer & General Manager of the Sales Strategy Division and General Manager of the Financial Consultation Promotion Division of said bank</p> <p>October 2016: General Manager of the Sales Strategy Division and General Manager of the Financial Consultation Planning Division of the Company</p> <p>April 2017: Managing Executive Officer of The Bank of Fukuoka, Ltd.</p> <p>April 2017: Executive Officer of the Company</p> <p>April 2019: Director & Managing Executive Officer of The Bank of Fukuoka, Ltd.</p> <p>April 2020: Director & Senior Managing Executive Officer of said bank</p> <p>April 2020: Non-Executive Director of The Kumamoto Bank, Ltd.</p> <p>June 2021: Director & Executive Officer of the Company</p> <p>April 2022: Director, President & Executive Officer of the Company (present position)</p> <p>April 2022: Director & President of The Bank of Fukuoka, Ltd. (present position)</p> <p>(Status of material concurrent positions) Director & President of The Bank of Fukuoka, Ltd.</p> <p>(Divisions in charge of at the Company) Executive Secretariat, Internal Audit Division</p> <p>(Reasons for appointment of the candidate for Director) Hisashi Goto has held positions as the general manager of divisions of corporate planning, sales planning and business strategy, and the officer in charge of personnel, auditing, compliance, risk management, sales planning and general affairs, and served as Senior Managing Executive Officer from April 2020 and President from April 2022 at the Group company, The Bank of Fukuoka. At the Company, he has served as the officer in charge of the Group's corporate planning, personnel, auditing, compliance (CCO), risk management, sales planning and general affairs, and served as President from April 2022. Based on his experience, he possesses the quality and track record to properly manage and supervise general group management. He is appointed as a candidate for Director in the expectation that he will utilize his extensive management experience and insight accumulated so far to contribute to the medium- to long-term improvement of the corporate value of the Group.</p>	3,971 shares

Candidate No.	Name Date of Birth	Career Summary (Position and Divisions in charge of at the Company and Status of Material Concurrent Positions)	Number of Shares of the Company Owned
3	Hiroshi Miyoshi Born on June 18, 1962 Reelection	<p>April 1986: Joined The Bank of Fukuoka, Ltd.</p> <p>April 2010: Deputy General Manager of the Business Finance Division of said bank</p> <p>April 2013: General Manager of the Credit Supervision Division of said bank</p> <p>January 2014: General Manager of the Public Solutions Division of said bank</p> <p>April 2015: General Manager of the Corporate Planning Division of said bank</p> <p>April 2015: General Manager of the Corporate Planning Division of the Company</p> <p>April 2017: Executive Officer & General Manager of the Corporate Planning Division of The Bank of Fukuoka, Ltd.</p> <p>April 2017: Executive Officer & General Manager of the Corporate Planning Division of the Company</p> <p>April 2018: Executive Officer of The Bank of Fukuoka, Ltd.</p> <p>April 2018: Executive Officer of the Company</p> <p>April 2019: Director & Managing Executive Officer of The Bank of Fukuoka, Ltd.</p> <p>April 2020: Director & Senior Managing Executive Officer of said bank</p> <p>December 2020: Non-Executive Director of Minna Bank, Ltd. (present position)</p> <p>June 2021: Director & Executive Officer of the Company</p> <p>April 2022: Director & Deputy President of the Company (present position)</p> <p>April 2022: Director & Deputy President of The Bank of Fukuoka, Ltd. (present position)</p> <p>(Status of material concurrent positions) Director & Deputy President of The Bank of Fukuoka, Ltd. Non-Executive Director of the Minna Bank, Ltd. (Divisions in charge of at the Company) Corporate Planning Division, Sales Administration Division (excluding International Strategy Planning Group and Regional Revitalization Promotion Group), DX Promotion Headquarters (Reasons for appointment of the candidate for Director) Hiroshi Miyoshi has held positions as the general manager of divisions of corporate planning, public solutions, and credit supervision, and the officer in charge of corporate planning, auditing, business strategy, DX strategy, and sales planning, and served as Senior Managing Executive Officer from April 2020 and Deputy President from April 2022 at the Group company, The Bank of Fukuoka. At the Company he has served as the officer in charge of the Group's corporate planning, auditing, business strategy, DX strategy, and sales planning, and served as Deputy President from April 2022. Based on his experience, he possesses the quality and track record to properly manage and supervise general group management. He is appointed as a candidate for Director in the expectation that he will utilize his extensive management experience and insight accumulated so far to contribute to the medium- to long-term improvement of the corporate value of the Group.</p>	6,328 shares

Candidate No.	Name Date of Birth	Career Summary (Position and Divisions in charge of at the Company and Status of Material Concurrent Positions)	Number of Shares of the Company Owned
4	Satoru Kobayashi Born on May 26, 1963 New election	<p>April 1986: Joined The Bank of Fukuoka, Ltd.</p> <p>July 2010: Deputy General Manager of the Credit Supervision Division of said bank</p> <p>January 2014: [General Manager of the Credit Supervision Division of said bank]</p> <p>April 2015: [General Manager of the Credit Supervision Division of said bank]</p> <p>April 2017: Executive Officer & General Manager of the Credit Supervision Division of said bank</p> <p>April 2018: Executive Officer of said bank</p> <p>April 2018: Executive Officer of the Company (present position)</p> <p>April 2019: Managing Executive Officer of The Bank of Fukuoka, Ltd.</p> <p>April 2021: Director & Managing Executive Officer of said bank (present position)</p> <p>April 2022: Non-Executive Director of The Kumamoto Bank, Ltd. (present position)</p> <p>(Status of material concurrent positions) Director & Managing Executive Officer of The Bank of Fukuoka, Ltd. Non-Executive Director of The Kumamoto Bank, Ltd. (Divisions in charge of at the Company) Credit Supervision Division (Reasons for appointment of the candidate for Director) Satoru Kobayashi has held positions as the general manager of division of credit supervision, and the officer in charge of risk management and credit supervision, and served as Managing Executive Officer from April 2019 at the Group company, The Bank of Fukuoka. At the Company, he has served as the officer in charge of the Group's risk management and credit supervision. Based on his experience, he possesses the quality and track record to properly supervise group management and overall bank operations as a Director. He is appointed as a candidate for Director in the expectation that he will utilize his extensive management experience and insight accumulated so far to contribute to the medium- to long-term improvement of the corporate value of the Group.</p>	1,849 shares

Candidate No.	Name Date of Birth	Career Summary (Position and Divisions in charge of at the Company and Status of Material Concurrent Positions)	Number of Shares of the Company Owned
5	Hiroyasu Hayashi Born on March 8, 1963 New election	<p>April 1986: Joined The Bank of Fukuoka, Ltd.</p> <p>October 2011: Deputy General Manager of the Corporate Planning Division of said bank</p> <p>October 2013: Deputy General Manager of the Internal Audit Division of said bank</p> <p>April 2015: General Manager of the Operations Management Division of said bank</p> <p>April 2015: General Manager of the Operations Administration Division of the Company</p> <p>April 2018: Executive Officer & General Manager of the Operations Management Division of The Bank of Fukuoka, Ltd.</p> <p>April 2019: Executive Officer of said bank</p> <p>April 2021: Managing Executive Officer of said bank</p> <p>April 2021: Executive Officer (CIO) of the Company (present position)</p> <p>April 2022: Director & Managing Executive Officer of The Bank of Fukuoka, Ltd. (present position)</p> <p>(Status of material concurrent positions) Director & Managing Executive Officer of The Bank of Fukuoka, Ltd. (Divisions in charge of at the Company) Operations Administration Division, IT Administration Division (CIO) (Reasons for appointment of the candidate for Director) Hiroyasu Hayashi has held positions as the general manager of the division of operations management, and the officer in charge of operations management and IT, and served as Managing Executive Officer from April 2021 at the Group company, The Bank of Fukuoka. At the Company, he has served as the officer in charge of the Group's operations management and IT. Based on his experience, he possesses the quality and track record to properly supervise group management and overall bank operations as a Director. He is appointed as a candidate for Director in the expectation that he will utilize his extensive management experience and insight accumulated so far to contribute to the medium- to long-term improvement of the corporate value of the Group.</p>	2,050 shares

Candidate No.	Name Date of Birth	Career Summary (Position and Divisions in charge of at the Company and Status of Material Concurrent Positions)	Number of Shares of the Company Owned
6	Toshimi Nomura Born on September 30, 1959 Reelection	<p>April 1982: Joined The Kumamoto Mutual Bank, Ltd. (currently The Kumamoto Bank, Ltd.)</p> <p>April 2011: Executive Officer, General Manager of the Sales Promotion Division & General Manager of the Financial Markets Department of said bank</p> <p>April 2013: Director & Managing Executive Officer of said bank</p> <p>April 2016: Executive Officer of the Company</p> <p>April 2019: Director & President of The Kumamoto Bank, Ltd. (present position)</p> <p>April 2019: Executive Officer of the Company</p> <p>June 2019: Director & Executive Officer of the Company (present position)</p> <p>(Status of material concurrent positions) Director & President of The Kumamoto Bank, Ltd.</p> <p>(Reasons for appointment of the candidate for Director) Toshimi Nomura has held positions as the general manager of divisions of sales planning and treasury, and the officer in charge of corporate planning, auditing, compliance, personnel and sales planning, and as President from April 2019 at the Group company, The Kumamoto Bank. At the Company, he has served as Director from June 2019. Based on his experience, he possesses the quality and track record to properly supervise group management and overall bank operations as a Director.</p> <p>He is appointed as a candidate for Director in the expectation that he will utilize his extensive management experience and insight accumulated so far to contribute to the medium- to long-term improvement of the corporate value of the Group.</p>	3,622 shares

Candidate No.	Name Date of Birth	Career Summary (Position and Divisions in charge of at the Company and Status of Material Concurrent Positions)	Number of Shares of the Company Owned
7	Nobuhiko Yamakawa Born on October 27, 1965 New election	<p>April 1989: Joined The Shinwa Bank, Ltd. (currently The Juhachi-Shinwa Bank, Ltd.)</p> <p>April 2013: Deputy General Manager of the Corporate Planning Division of said bank</p> <p>April 2016: General Manager of the Sales Promotion Division of said bank</p> <p>April 2018: General Manager of the Nagasaki Business Promotion Division of said bank</p> <p>April 2020: Executive Officer & General Manager of the Sales Promotion Division of said bank</p> <p>April 2020: Executive Officer & General Manager of the Sales Administration Division of The Eighteenth Bank, Limited (currently The Juhachi-Shinwa Bank, Ltd.)</p> <p>October 2020: Executive Officer & General Manager of the Sales Promotion Division of The Juhachi-Shinwa Bank, Ltd.</p> <p>April 2022: Director & President of said bank (present position)</p> <p>April 2022: Executive Officer of the Company (present position)</p> <p>(Status of material concurrent positions) Director & President of The Juhachi-Shinwa Bank, Ltd. (Reasons for appointment of the candidate for Director) Nobuhiko Yamakawa has held positions as the general manager of the division of sales planning and the general manager of the Nagasaki Business Promotion Division, and served as President from April 2022 at the Group company, The Shinwa Bank, Ltd. (currently The Juhachi-Shinwa Bank, Ltd.). At the Company, he has served as Executive Officer from April 2022. Based on his experience, he possesses the quality and track record to properly supervise group management and overall bank operations as a Director. He is appointed as a candidate for Director in the expectation that he will utilize his extensive management experience and insight accumulated so far to contribute to the medium- and long-term improvement of the corporate value of the Group.</p>	3,337 shares

Candidate No.	Name Date of Birth	Career Summary (Position and Divisions in charge of at the Company and Status of Material Concurrent Positions)	Number of Shares of the Company Owned
8	Masahiko Fukasawa Born on November 25, 1960 Reelection External Officer Independent Director Attendance at the meetings of the Board of Directors: 13/13 (100%)	<p>April 1984: Joined Sumitomo Bank (currently Sumitomo Mitsui Banking Corporation)</p> <p>April 1993: Joined A.T. Kearney, Inc.</p> <p>May 2002: Japan Representative of A.T. Kearney, Inc. (concurrently served as Chairman of Korea Office since 2005)</p> <p>January 2007: Chairman of China Office of A.T. Kearney, Inc.</p> <p>May 2012: Joint Representative of Japan of AlixPartners Asia, LLC</p> <p>February 2014: Joint Representative of Asia and Joint Representative of Japan of AlixPartners Asia, LLC</p> <p>June 2016: External Director of the Company (present position)</p> <p>June 2016: Non-Executive Director of The Bank of Fukuoka, Ltd. (present position)</p> <p>January 2021: Managing Director, AlixPartners Asia, LLC (present position)</p> <p>(Status of material concurrent positions) Non-Executive Director of The Bank of Fukuoka, Ltd. (Reasons for appointment of the candidate for External Director and expected roles) Masahiko Fukasawa has held positions as the Japan Representative (concurrently served as Chairman of Korea Office) and the Chairman of China Office of A.T. Kearney. He has served as the Joint Representative of Asian Region and the Joint Representative of Japan from February 2014 and Managing Director of AlixPartners Asia, LLC from January 2021. As such, he possesses extensive practical experience and specialized knowledge in consulting on management strategy and business revitalization of a wide variety of companies. Additionally, he meets all the requirements of independence criteria set forth by the Company, and there is no issue with his independence (Note 6). He is appointed as a candidate for External Director in the expectation that he will supervise Directors and management of the Company from an independent and objective standpoint, while utilizing his extensive practical experience and insight accumulated so far to provide opinions, guidance, and advice to our top management in a timely and appropriate manner, thereby contributing to the medium- to long-term improvement of the corporate value of the Group.</p>	5,806 shares

Candidate No.	Name Date of Birth	Career Summary (Position and Divisions in charge of at the Company and Status of Material Concurrent Positions)	Number of Shares of the Company Owned
9	Toshiya Kosugi Born on July 30, 1958 Reelection External Officer Independent Director Attendance at the meetings of the Board of Directors: 13/13 (100%)	<p>April 1982: Joined Nippon Electric Company, Limited</p> <p>August 1991: Joined McKinsey & Company, Inc.</p> <p>October 1992: General Manager of Personnel and General Affairs Division, Uniden Corp.</p> <p>August 1994: Sr. Director of Human Resources Division, Apple Computer, Inc. and Director in charge of Human Resources, Apple Inc.</p> <p>May 2010: Representative Partner, Truth, Human Science & Management Organization Laboratory LLC (present position)</p> <p>April 2016: Project Professor, Graduate School of Science and Technology, Keio University</p> <p>June 2017: External Director of the Company (present position)</p> <p>June 2017: Non-Executive Director of The Bank of Fukuoka, Ltd. (present position)</p> <p>June 2017: External Director of ESPEC CORP. (present position)</p> <p>April 2021: Visiting Professor, Professional Graduate School, Business Breakthrough University (present position)</p> <p>(Status of material concurrent positions)</p> <p>Non-Executive Director of The Bank of Fukuoka, Ltd.</p> <p>(Reasons for appointment of the candidate for External Director and expected roles)</p> <p>Toshiya Kosugi has held managerial positions of personnel and general affairs divisions at Uniden Corp. and Apple Inc. and other major domestic and foreign companies. He currently serves as Representative Partner of Truth, Human Science & Management Organization Laboratory LLC. He also serves as professor at graduate school. As such, he possesses extensive practical experience and specialized knowledge in organizational reform, development and management of human resources.</p> <p>Additionally, he meets all the requirements of independence criteria set forth by the Company, and there is no issue with his independence (Note 7).</p> <p>He is appointed as a candidate for External Director in the expectation that he will supervise Directors and management of the Company from an independent and objective standpoint, while utilizing his extensive practical experience and insight accumulated so far to provide opinions, guidance, and advice to our top management in a timely and appropriate manner, thereby contributing to the medium- to long-term improvement of the corporate value of the Group.</p>	1,872 shares

- (Notes)
1. No special interests exist between the candidates for the positions of Directors and the Company.
 2. Mr. Masahiko Fukasawa and Mr. Toshiya Kosugi are Non-Executive Directors of The Bank of Fukuoka, which is a business operator that has a special relationship with the Company (a subsidiary of the Company).
 3. Mr. Masahiko Fukasawa and Mr. Toshiya Kosugi are candidates for External Directors. They are registered as Independent Directors as stipulated in the Securities Listing Regulations, having no potential conflict with the interests of general shareholders.
 4. Mr. Masahiko Fukasawa is an External Director for the Company with term of office of 6 years as of the conclusion of this Annual Shareholders Meeting.
 5. Mr. Toshiya Kosugi is an External Director for the Company with term of office of 5 years as of the conclusion of this Annual Shareholders Meeting.
 6. Transactions between Mr. Masahiko Fukasawa as individual and the Group, and between the company to which Mr. Masahiko Fukasawa belongs and the Group
 - There are no advisory contracts, consulting contracts or business relationships between Mr. Masahiko

Fukasawa as individual and the Group, and between AlixPartners Asia, LLC, to which Mr. Masahiko Fukasawa belongs and the Group (except for a stationary relationship as a general depositor with Mr. Masahiko Fukasawa as individual).

7. Transactions between Mr. Toshiya Kosugi as individual and the Group, and between the company to which Mr. Toshiya Kosugi belongs and the Group
 - There are no advisory contracts, consulting contracts or business relationships between Mr. Toshiya Kosugi as individual and the Group, and between Truth, Human Science & Management Organization Laboratory LLC, to which Mr. Toshiya Kosugi belongs and the Group (except for a stationary relationship as a general depositor with Mr. Toshiya Kosugi as individual).
8. Liability Limitation Agreements with External Directors
 - The Company has executed agreements with Mr. Masahiko Fukasawa and Mr. Toshiya Kosugi to the effect that their liabilities shall be limited to the amount prescribed in Article 425, Paragraph 1 of the Companies Act, as long as they are in good faith and without gross negligence in performing their duties.
 - If elected as External Directors at this Annual Shareholders Meeting, the Company shall continue said agreement with Mr. Masahiko Fukasawa and Mr. Toshiya Kosugi.
9. Directors and officers liability insurance insuring all of the candidates for Directors
 - The Company executed a Directors and officers liability insurance agreement with an insurance company as stipulated in Article 430-3, Paragraph 1 of the Companies Act and each Director is included thereunder as an insured party. The agreement covers damages and legal fees borne by the insured persons arising from an act or failure to act by those insured persons in connection with their positions, and the insurance premiums for all of the insured persons are paid in full by the Company. If the election of each of the candidates for Directors in this Agenda is approved, each of the candidates for Directors will be insured under said agreement. The Company intends to renew said agreement with the same conditions at the next renewal.

Agenda No. 4 Election of Three (3) Directors Serving as Audit & Supervisory Committee Members

The terms of office of all the three (3) Directors Serving as Audit & Supervisory Committee Members will expire upon the conclusion of this Annual Shareholders Meeting. Accordingly, we ask for the election of three (3) Directors Serving as Audit & Supervisory Committee Members.

The Audit & Supervisory Committee approved this Agenda.

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

Candidate No.	Name	Present position at the Company
1	Kazunori Tanaka Reelection	Director Serving as an Audit & Supervisory Committee Member
2	Hideo Yamada Reelection External Officer Independent Director	External Director Serving as an Audit & Supervisory Committee Member
3	Nobuko Ishibashi Reelection External Officer Independent Director	External Director Serving as an Audit & Supervisory Committee Member

Candidate No.	Name Date of Birth	Career Summary (Position and Divisions in charge of at the Company and Status of Material Concurrent Positions)	Number of Shares of the Company Owned
1	Kazunori Tanaka Born on June 28, 1961 Reelection	<p>April 1986: Joined The Bank of Fukuoka, Ltd.</p> <p>April 2008: General Manager of Shimonoseki Branch of said bank</p> <p>April 2011: General Manager of the Human Resources Development Department, Human Resources Administration Division of the Company</p> <p>April 2013: General Manager of the Treasury Division of The Bank of Fukuoka, Ltd.</p> <p>April 2015: General Manager of the Risk Management Division of said bank</p> <p>April 2017: General Manager of the Internal Audit Division of said bank</p> <p>April 2018: General Manager of the Internal Audit Division of the Company</p> <p>April 2019: Assistant to the Human Resources Division of The Bank of Fukuoka, Ltd.</p> <p>June 2019: Audit & Supervisory Board Member of the Company</p> <p>June 2020: Director Serving as an Audit & Supervisory Committee Member of the Company (present position)</p> <p>(Reasons for appointment of the candidate for Director Serving as an Audit & Supervisory Committee Member)</p> <p>Kazunori Tanaka has held positions as the general manager of divisions of auditing, risk management and treasury at the Group company, The Bank of Fukuoka. At the Company, he has served as the general manager of the Group's audit division and as an Audit & Supervisory Board Member from June 2019 and a Director Serving as an Audit & Supervisory Committee Member from June 2020. Based on his experience, he possesses the quality and track record to properly fulfill his roles and responsibilities as a Director Serving as an Audit & Supervisory Committee Member with respect to group management and overall bank operations.</p> <p>He is appointed as a candidate for Director Serving as an Audit & Supervisory Committee Member in the expectation that he will utilize his extensive management experience and insight in financial practice to contribute to the establishment of a quality corporate governance structure that responds to social trust.</p>	2,910 shares

Candidate No.	Name Date of Birth	Career Summary (Position and Divisions in charge of at the Company and Status of Material Concurrent Positions)	Number of Shares of the Company Owned
2	Hideo Yamada Born on February 23, 1955 Reelection External Officer Independent Director Attendance at the meetings of the Board of Directors: 13/13 (100%) Attendance at the meetings of the Audit & Supervisory Committee: 12/12 (100%)	<p>April 1981: Joined Mitsubishi Research Institute, Inc.</p> <p>April 1989: Joined Systems Science Institute of Waseda University</p> <p>April 1997: Professor at said institute</p> <p>June 2001: External Audit & Supervisory Board Member of Yamanouchi Pharmaceutical Co., Ltd.</p> <p>April 2005: External Audit & Supervisory Board Member of Astellas Pharma Inc.</p> <p>April 2007: Professor of Graduate School of Commerce of Waseda University</p> <p>June 2011: External Audit & Supervisory Board Member of NEC Corporation</p> <p>June 2015: External Audit & Supervisory Board Member of the Company</p> <p>April 2016: Professor of Graduate School of Business and Finance of Waseda University (present position)</p> <p>June 2020: External Director Serving as an Audit & Supervisory Committee Member of the Company (present position)</p> <p>(Reasons for appointment of the candidate for External Director Serving as an Audit & Supervisory Committee Member and expected roles) Although Hideo Yamada has never been directly involved in the management of a corporation, he possesses extensive practical experience and advanced capabilities and insight in the corporate management strategies, finance and accounting fields gained through his extensive career including Professor of Graduate School of Business and Finance of Waseda University. Additionally, he meets all the requirements of independence criteria set forth by the Company, and there is no issue with his independence (Note 5). He is appointed as a candidate for External Director Serving as an Audit & Supervisory Committee Member in the expectation that he will provide valuable advice to the Board of Directors and conduct objective and neutral audits of the Company to ensure legal compliance and appropriateness of business executions of the Company by utilizing his extensive practical experience and professional insight, thereby contributing to the establishment of a quality corporate governance structure that responds to social trust.</p>	380 shares

Candidate No.	Name Date of Birth	Career Summary (Position and Divisions in charge of at the Company and Status of Material Concurrent Positions)	Number of Shares of the Company Owned
3	Nobuko Ishibashi Born on June 12, 1961 Reelection External Officer Independent Director Attendance at the meetings of the Board of Directors: 13/13 (100%) Attendance at the meetings of the Audit & Supervisory Committee: 12/12 (100%)	<p>April 1989: Registered as lawyer</p> <p>October 1995: Established the Iguchi & Ishibashi Law Office</p> <p>October 2004: Representative Employee Lawyer of Kobe City Law Office (present position)</p> <p>June 2015: External Director of Kansai Urban Banking Corporation (currently Kansai Mirai Bank, Limited)</p> <p>June 2019: External Director of Kamigumi Co., Ltd. (present position)</p> <p>External Auditor of the Board of Takamatsu Construction Group Co., Ltd. (present position)</p> <p>June 2020: External Director Serving as an Audit & Supervisory Committee Member of the Company (present position)</p> <p>(Reasons for appointment of the candidate for External Director Serving as an Audit & Supervisory Committee Member and expected roles)</p> <p>Although Nobuko Ishibashi has never been directly involved in the management of a corporation, she possesses extensive practical experience and advanced capabilities and insight in legal affairs in general as an attorney.</p> <p>Additionally, she meets all the requirements of independence criteria set forth by the Company, and there is no issue with her independence (Note 6).</p> <p>She is appointed as a candidate for External Director Serving as an Audit & Supervisory Committee Member in the expectation that she will provide valuable advice to the Board of Directors and conduct objective and neutral audits of the Company to ensure legal compliance and appropriateness of business executions of the Company by utilizing her extensive practical experience and professional insight, thereby contributing to the establishment of a quality corporate governance structure that responds to social trust.</p>	531 shares

- (Notes)
1. No special interests exist between the candidates for the positions of Directors Serving as Audit & Supervisory Committee Members and the Company.
 2. Mr. Hideo Yamada and Ms. Nobuko Ishibashi are candidates for External Directors Serving as Audit & Supervisory Committee Members. They are registered as Independent Directors as stipulated in the Securities Listing Regulations, having no potential conflict with the interests of general shareholders.
 3. Mr. Hideo Yamada is an External Director Serving as an Audit & Supervisory Committee Member of the Company with term of office of 2 years as of the conclusion of this Annual Shareholders Meeting.
 4. Ms. Nobuko Ishibashi is an External Director Serving as an Audit & Supervisory Committee Member of the Company with term of office of 2 years as of the conclusion of this Annual Shareholders Meeting.
 5. Transactions between Mr. Hideo Yamada as individual and the Group, and between the entity to which Mr. Hideo Yamada belongs and the Group
 - There are no donations or business relationships between Mr. Hideo Yamada as individual and the Group, and between Waseda University to which Mr. Hideo Yamada belongs and the Group (except for a stationary relationship as a general depositor with Mr. Hideo Yamada as an individual).
 6. Transactions between Ms. Nobuko Ishibashi as individual and the Group, and between the entity to which Ms. Nobuko Ishibashi belongs and the Group
 - There are no advisory contracts, consulting contracts or business relationships between Ms. Nobuko Ishibashi as individual and the Group, and between Kobe City Law Office to which Ms. Nobuko Ishibashi belongs and the Group (except for a stationary relationship as a general depositor with Ms. Nobuko Ishibashi as an individual).
 7. Liability Limitation Agreements with External Directors
 - The Company has executed agreements with Mr. Hideo Yamada and Ms. Nobuko Ishibashi to the effect that their liabilities shall be limited to the amount prescribed in Article 425, Paragraph 1 of the Companies Act, as long as they are in good faith and without gross negligence in performing their duties.

- If elected as External Directors Serving as Audit & Supervisory Committee Members at this Annual Shareholders Meeting, the Company shall continue said agreement with Mr. Hideo Yamada and Ms. Nobuko Ishibashi.
8. Directors and officers liability insurance insuring all of the candidates for Directors Serving as Audit & Supervisory Committee Members
- The Company executed a Directors and officers liability insurance agreement with an insurance company as stipulated in Article 430-3, Paragraph 1 of the Companies Act and each Director Serving as an Audit & Supervisory Committee Member is included thereunder as an insured party. The agreement covers damages and legal fees borne by the insured persons arising from an act or failure to act by those insured persons in connection with their positions, and the insurance premiums for all of the insured persons are paid in full by the Company. If the election of each of the candidates for Directors Serving as Audit & Supervisory Committee Members in this Agenda is approved, each of the candidates for Directors Serving as Audit & Supervisory Committee Members will be insured under said agreement. The Company intends to renew said agreement with the same conditions at the next renewal.

(Reference)

Board of Directors Skill Matrix

The Company's basic stance is to compose its Board of Directors so that their overall knowledge, experience, capabilities, and other qualities are well-balanced in order to realize sustainable growth and medium- to long-term improvement in corporate value of the Company.

Based on the long-term vision of being "the best regional bank contributing to growth for all stakeholders through finance and consulting", the following matrix indicates the knowledge, experience, capabilities, and other qualities that the Company believes its Board of Directors should possess, and the knowledge, experience, capabilities, and other qualities possessed by the candidates for Directors proposed for election as Directors at this Annual Shareholders Meeting:

Name	Knowledge, experience, capabilities, etc. that the Company's Board of Directors should possess							
	Corporate management	Finance/Accounting	Legal affairs/Compliance	Risk management	Consulting/Marketing	Market operations	Human resources/Diversity	IT/Digital
Takashige Shibato	○	○	○	○		○	○	○
Hisashi Goto	○		○	○	○		○	
Hiroshi Miyoshi	○	○			○			○
Satoru Kobayashi	○			○	○			
Hiroyasu Hayashi	○			○				○
Toshimi Nomura	○		○		○		○	
Nobuhiko Yamakawa	○			○	○	○		
Masahiko Fukasawa	○	○			○			
Toshiya Kosugi	○				○		○	
Kazunori Tanaka				○		○		
Hideo Yamada		○			○			
Nobuko Ishibashi			○				○	

Agenda No. 5 Election of Two (2) Substitute Directors Serving as Audit & Supervisory Committee Members

The appointment of the current Substitute Directors Serving as Audit & Supervisory Committee Members remains in effect until the holding of this Annual Shareholders Meeting. Accordingly, in preparation for instances in which the number of Directors Serving as Audit & Supervisory Committee Members is short of the statutory minimum, we once again ask for the election of two (2) Substitute Directors Serving as Audit & Supervisory Committee Members.

The following are the candidates for Substitute Directors Serving as Audit & Supervisory Committee Members. We ask for the election of Mr. Yoshitaka Shimeno as the substitute for Director Serving as an Audit & Supervisory Committee Member Mr. Kazunori Tanaka, and Mr. Masamichi Miura as the substitute for External Director Serving as an Audit & Supervisory Committee Member Mr. Hideo Yamada and External Director Serving as an Audit & Supervisory Committee Member Ms. Nobuko Ishibashi. The resolution for this Agenda shall remain in effect until the holding of the next Annual Shareholders Meeting.

The Audit & Supervisory Committee approved this Agenda.

Candidate No.	Name Date of Birth	Career Summary (Position and Divisions in charge of at the Company and Status of Material Concurrent Positions)	Number of Shares of the Company Owned
1	Yoshitaka Shimeno Born on February 16, 1966	<p>April 1989: Joined The Bank of Fukuoka, Ltd.</p> <p>April 2010: Assistant General Manager of the Credit Supervision Division of said bank</p> <p>October 2011: Deputy General Manager of the Credit Supervision Division of said bank</p> <p>April 2016: General Manager of Yahata Branch of said bank</p> <p>April 2018: General Manager of the Internal Audit Division of said bank</p> <p>April 2019: General Manager of the Internal Audit Division of the Company</p> <p>April 2021: Director Serving as an Audit & Supervisory Committee Member of The Bank of Fukuoka, Ltd. (present position)</p> <p>(Status of material concurrent positions) Director Serving as an Audit & Supervisory Committee Member of The Bank of Fukuoka, Ltd.</p> <p>(Reasons for appointment of the candidate for Substitute Director Serving as an Audit & Supervisory Committee Member) Yoshitaka Shimeno has worked in credit supervision divisions and held positions as the general manager of a key branch and the general manager of the Internal Audit Division, and as Director Serving as an Audit & Supervisory Committee Member from April 2021 at the Group company, The Bank of Fukuoka. At the Company, he has served as General Manager of the Internal Audit Division. Based on his experience, he possesses the quality and track record to properly supervise group management and overall bank operations as a Director Serving as an Audit & Supervisory Committee Member. He is appointed as a candidate for Substitute Director Serving as an Audit & Supervisory Committee Member in the expectation that he will utilize his extensive management experience and insight in financial practice to contribute to the establishment of a quality corporate governance structure that responds to social trust.</p>	3, 530 shares

Candidate No.	Name Date of Birth	Career Summary (Position and Divisions in charge of at the Company and Status of Material Concurrent Positions)	Number of Shares of the Company Owned
2	Masamichi Miura Born on March 22, 1975 External Officer Independent Director	<p>October 2001: Registered as lawyer</p> <p>October 2001: Joined Miura Okuda Iwamoto Law Office (currently Miura Okuda Sugihara Law Office)</p> <p>April 2007: Partner of Miura Okuda Sugihara Law Office (present position)</p> <p>May 2018: External Director of YASKAWA INFORMATION SYSTEMS Corporation (currently YE DIGITAL Corporation) (present position)</p> <p>(Reasons for appointment of the candidate for Substitute External Director Serving as an Audit & Supervisory Committee Member and expected roles)</p> <p>Although Masamichi Miura has not been directly involved in the management of a corporation, he possesses extensive practical experience and professional insight in the corporate legal affairs as an attorney.</p> <p>Additionally, he meets all the requirements of independence criteria set forth by the Company, and there is no issue with his independence (Note 4).</p> <p>He is appointed as a candidate for Substitute Director Serving as an Audit & Supervisory Committee Member in the expectation that he will provide valuable advice to the Board of Directors and conduct objective and neutral audits of the Company to ensure legal compliance and appropriateness of the operation executions of the Company by utilizing his extensive practical experience and professional insight, thereby contributing to the establishment of a quality corporate governance structure that responds to social trust.</p>	0 shares

- (Notes)
1. No special interests exist between the candidates for the positions of Substitute Directors Serving as Audit & Supervisory Committee Members and the Company.
 2. Mr. Masamichi Miura is a candidate for Substitute External Director Serving as an Audit & Supervisory Committee Member.
 3. If Mr. Masamichi Miura assumes the office of External Director Serving as an Audit & Supervisory Committee Member, he is scheduled to be registered as an Independent Director as stipulated in the Securities Listing Regulations, having no potential conflict with the interest of general shareholders.
 4. Transactions between Mr. Masamichi Miura as individual and the Group, and between the law firm to which Mr. Masamichi Miura belongs and the Group
 - There are no advisory contracts, consulting contracts or business relationships between Mr. Masamichi Miura as individual and the Group, and between Miura Okuda Sugihara Law Office to which Mr. Masamichi Miura belongs and the Group (except for a stationary relationship as a general depositor with Mr. Masamichi Miura as an individual).
 5. Liability Limitation Agreements with Substitute External Directors Serving as Audit & Supervisory Committee Members
 - The Company plans to execute an agreement with Mr. Masamichi Miura, should he assume the office of External Director Serving as an Audit & Supervisory Committee Member, to the effect that his liability shall be limited to the amount prescribed in Article 425, Paragraph 1 of the Companies Act, as long as he is in good faith and without gross negligence in performing his duties.
 6. Directors and officers liability insurance insuring all of the candidates for Substitute Directors Serving as Audit & Supervisory Committee Members
 - The Company executed a Directors and officers liability insurance agreement with an insurance company as stipulated in Article 430-3, Paragraph 1 of the Companies Act and each Director Serving as an Audit & Supervisory Committee Member is included thereunder as an insured party. The agreement covers damages and legal fees borne by the insured persons arising from an act or failure to act by those insured persons in connection with their positions, and the insurance premiums for all of the insured persons are paid in full by the Company. If the election of each of the candidates for Substitute Directors Serving as Audit & Supervisory Committee Members in this Agenda is approved and those candidates assume office as Directors Serving as Audit & Supervisory Committee Members, they will be insured under said agreement. The Company intends to renew said agreement with the same conditions at the next renewal.

(Reference)

**Fukuoka Financial Group
Criteria for Independence**

To be deemed to have independence from the Company, the External Directors of the Company must fulfill the following requirements.

1. One cannot be a person or an entity whose principal customer is the Company or its subsidiary bank (Note 1) (hereinafter referred to as the Company or its subsidiaries) (Note 2) or cannot be an operating officer of such person or entity.
2. One cannot be a principal customer of the Company or its subsidiaries (Note 3) or cannot be an operating officer of such customer.
3. One cannot be a legal professional, accounting professional or consultant who receives a significant amount of cash or other form of asset (Note 4) other than Directors' compensation from the Company (in the case a recipient is an entity, such as a corporation or partnership, one cannot be an individual belonging to such entity).
4. One cannot be a principal shareholder of the Company (holding 10% or more of the total shareholder voting rights) or cannot be an operating officer of such shareholder.
5. One cannot be a relative within the third degree of kinship of persons described below (unless insignificant (Note 5)).
 - (1) Any person who does not meet the requirements listed in the items from 1 to 4 above
 - (2) Director, an operating officer such as Executive Officer, etc. of the Company or its subsidiaries
6. The Company may determine a person not meeting the requirements of items 1 through 5 above as being appropriately independent and elect that person as an External Director on condition that the Company provides reasons for the appropriateness.

(Notes) 1. "Subsidiary bank"

The banks that are subsidiaries of Fukuoka Financial Group, Inc.

2. "A person or an entity whose principal customer is the Company or its subsidiaries"

Judgment shall be determined by either of the following criteria:

- Annual transaction amount between such person or entity and the Company or its subsidiaries exceeds 2% of the annual consolidated sales of that person or entity
- When such person or entity is dependent on the Company or its subsidiaries in terms of financing to the extent that the person or entity has no alternative sources, such as a case where that person or entity has difficulty in borrowing funds from financial institutions other than the Company or its subsidiaries

3. "A principal customer of the Company or its subsidiaries"

Judgment shall be made based on whether annual operating gross profit resulting from transactions with such customer exceeds 2% of the annual consolidated operating gross profit of the Company

4. "Significant amount of cash or other form of asset"

Judgment shall be made based on the average for the past three fiscal years whether an individual recipient receives 10 million yen or more per annum or an entity recipient receives the amount equal to 2% or more of its annual sales.

5. "Insignificant"

An individual below the rank of Director, Executive Officer, Audit & Supervisory Board Members, or departmental head (for an individual from an entity such as a law firm or audit firm, an individual without a professional license such as an attorney at law or public accountant)

Agenda No. 6 Revision to Remuneration, Etc. for Directors (Excluding Directors Serving as Audit & Supervisory Committee Members)

1. Reasons for Proposal of the Agenda Item

At the 13th Annual Shareholders Meeting held on June 26, 2020, the amount of remuneration for the Company's Directors (excluding Directors Serving as Audit & Supervisory Committee Members) was approved to be within 25 million yen monthly (including up to 2 million yen monthly for External Directors) and has not been changed to date. However, the Company proposes to revise this as described below in 2. Details of the Agenda Item, (1) Amount of remuneration, etc. to Directors (excluding Directors Serving as Audit & Supervisory Committee Members).

In addition, it is proposed to introduce a new stock compensation plan as described below in 2. Details of the Agenda Item, (2) Share delivery trust (hereinafter "the Plan"), aimed at clarifying the link between remuneration for the Company's Directors (excluding External Directors and Directors Serving as Audit & Supervisory Committee Members) and the Group's performance and share price, increasing the motivation of Directors to contribute to the medium- to long-term improvement of business performance and the growth of corporate value, and sharing with all shareholders in the risks and returns of share price fluctuations.

We consider the details of the Plan to be fair as determined by the Company's Group Compensation Advisory Committee, which is comprised of six members (and chaired by an External Director), including four External Directors, after deliberation on a remuneration system that functions as a healthy incentive for sustainable growth.

If this Agenda Item is approved and adopted, the Company's remuneration for Directors (excluding External Directors and Directors Serving as Audit & Supervisory Committee Members) will consist of "fixed compensation" and "stock compensation." However, the effective amount of annual remuneration for the Company's Directors (excluding Directors Serving as Audit & Supervisory Committee Members) will not exceed the amount approved at the 13th Annual Shareholders Meeting held on June 26, 2020, which is within 25 million yen (including up to 2 million yen monthly for External Directors) monthly (within 300 million yen annualized).

This Agenda was deliberated by the Audit & Supervisory Committee but no particular opinions were expressed.

2. Details of the Agenda Item

(1) Amount of remuneration, etc. for Directors (excluding Directors Serving as Audit & Supervisory Committee Members)

The Company proposes to revise the current provisions for total monthly remuneration to provisions for total annual remuneration, and to set total annual remuneration for Directors (excluding Directors Serving as Audit & Supervisory Committee Members) within 220 million yen (including up to 24 million yen for External Directors). The amount to be paid will be deliberated by the Company's Group Compensation Advisory Committee and decided by the Board of Directors within the scope of the amount of remuneration approved by resolution of this Agenda.

(2) Share delivery trust

The Plan is proposed as described below. This is a request for approval of the amount and content of stock compensation to be paid to Directors (excluding External Directors and Directors Serving as Audit & Supervisory Committee Members; hereinafter the same applies in (2)) of the Company in accordance with the Plan, separately from the monetary remuneration amount (within 220 million yen annually, including up to 24 million yen annually for External Directors) for Directors (excluding Directors Serving as Audit & Supervisory Committee Members) proposed for approval in the preceding paragraph 2(1).

(i) Overview of the Plan

The Plan is a stock compensation plan, where shares of the Company are acquired through a trust using funds contributed by the Company. Through the trust, shares of the Company and cash equivalent to the proceeds from the sale of shares of the Company (hereinafter "the Company Shares, etc.") will be delivered or provided (hereinafter "Delivered" or "Delivery, etc.") to Directors.

Persons eligible for Delivery, etc. of the Company Shares, etc. under the Plan	<ul style="list-style-type: none"> The Company's Directors (excluding External Directors and Directors Serving as Audit & Supervisory Committee Members)
Effect of the Company shares, etc. subject to the Plan on the total number of outstanding shares	
Maximum amount of money to be contributed by the Company (as stated in (ii) below)	<ul style="list-style-type: none"> 80 million yen covering one fiscal year. Initially a total of 240 million yen over a period of three fiscal years starting from the current fiscal year (hereinafter the "Target Period").
Maximum number of the Company Shares, etc. for Delivery, etc. to Directors by the Trust and the method of acquiring the Company's shares (as stated in (ii) and (iii) below)	<ul style="list-style-type: none"> The maximum aggregate number of points to be granted to Directors per fiscal year is 50,000 points (equivalent to 50,000 shares assuming one point is equivalent to one share of the Company). The number of shares corresponding the maximum aggregate number of points to be granted to Directors per fiscal year is 0.026% of the total number of outstanding shares (as of March 31, 2022, after deduction treasury shares). The Company's shares will be acquired through market transactions or from the Company (through the disposal of treasury shares). Initially, the Company's shares are planned to be acquired through market transactions.
Method of calculating points to be granted to Directors (as stated in (iii) below)	<ul style="list-style-type: none"> Varies according to the degree of achievement of performance targets each fiscal year. In the initial Target Period, net income attributable to owners of the parent is planned to be used as the indicator.
Timing of Delivery, etc. of the Company Shares, etc. to Directors (as stated in (iv) below)	<ul style="list-style-type: none"> After the retirement of both positions of the Company's Directors (including Directors Serving as Audit & Supervisory Committee Members) and Executive Officers

(ii) Maximum amount of money to be contributed by the Company

The Plan covers three consecutive fiscal years (hereinafter the "Target Period"). The initial period is from the fiscal year ending March 31, 2023 to the fiscal year ending March 31, 2025.

The Company will establish a trust (hereinafter "the Trust") with a trust period of 3 years, whereby the beneficiaries are the Directors who have satisfied certain requirements (hereinafter "Beneficiary Requirements"), and contribute a maximum total amount of 80 million yen per fiscal year, or 240 million yen of money every Target Period as remuneration for Directors. (including extensions of the trust period as described below; hereinafter the same in this Agenda Item).

The Trust will acquire the Company's shares through market transactions or from the Company (through the disposal of treasury shares) by using the money contributed to the Trust in accordance with the direction of the trust administrator. During the Target Period, points will be granted by the Company as provided in (iii) below to Directors and the Company Shares, etc. equivalent to these points will be Delivered from the Trust.

Upon expiry of the trust period of the Trust, instead of establishing a new Trust, the Trust may be continued by amending the trust agreement and making an additional entrustment. In such case, the trust period will be extended by three years, and the Target Period shall be the three fiscal years beginning from the fiscal year that includes the extension date of the trust period. The Company will make additional contributions within the range of 240 million yen for each of the extended trust periods. During the extended trust period, points will continue to be granted to Directors, and the Company Shares, etc. will continue to be Delivered by the Trust. Extensions of this trust period are not limited to one time and may be repeated in the same way subsequently. However, in cases where such additional contributions are made, if the Company's shares (excluding any non-Delivered portion of

the Company's shares corresponding to the number of points granted to Directors) and money (hereinafter the "Remaining Shares, etc.") remain within the trust assets on the last day of the trust period prior to the extension, the total amount of the Remaining Shares, etc. and the money contributed to the Trust to be additionally contributed as remuneration to Directors shall be no more than 240 million yen.

In addition, in cases where the trust agreement is not amended and additional contributions are not made at the expiry of the trust period (or at the expiry of the extended trust period, if the above-mentioned trust period is extended), new points will not be granted to Directors thereafter. However, in cases, where Directors may satisfy the Beneficiary Requirements at this point in time, the trust period of the Trust may be extended for a limited period until the delivery of the Company Shares, etc. to these Directors is complete.

(iii) Calculation method and maximum number of the Company Shares, etc. for Delivery, etc. to Directors

The number of the Company Shares, etc. for Delivery, etc. to Directors will be determined based on the number of points granted each year to Directors during the Target Period. Directors will be granted a designated amount of points at a certain time each year according to their position and degree of achievement of performance targets each fiscal year. According to the cumulative number of points (hereinafter "Cumulative Points Number") granted during their terms of office, Directors will be Delivered the Company Shares, etc. after their retirement from both positions of Directors (including Directors Serving as Audit & Supervisory Committee Members) and Executive Officers.

One point shall be equivalent to one share of the Company's stock. However, in the event of a stock split, stock consolidation, or other event in which it is deemed reasonable to adjust the points during the trust period, the number of shares of the Company per point will be adjusted according to the ratio of the stock split, stock consolidation, etc.

The total number of points granted to Directors per fiscal year shall be no more than 50,000 points. The maximum total number of points has been set based on the maximum amount of money contributed to the Trust set forth in (ii) above, in consideration of the Company's past share price levels, trends, etc. Therefore, the number of shares corresponding to the maximum number of points granted to Directors per fiscal year shall be 50,000 shares (provided, however, that the number of Company Shares per point may be adjusted as mentioned above.)

(iv) Method and timing of Delivery, etc. of the Company Shares, etc. to Directors

Directors who have fulfilled the Beneficiary Requirements, after their retirement from both positions of Directors (including Directors Serving as Audit & Supervisory Committee Members) and Executive Officers, shall receive Delivery, etc. of the Company Shares, etc. in the number calculated in accordance with (iii) above.

The Directors shall receive delivery of the shares of the Company (the number of shares shall be rounded down to the nearest number of whole trading units) in the number corresponding to a certain ratio of the Cumulative Points Number in accordance with the prescribed procedure for confirming beneficiary rights. The number of shares of the Company's shares equivalent to the remaining Cumulative Points Number shall be converted into cash within the Trust, and the Directors shall receive money equivalent to the amount converted to cash from the Trust.

If a Director dies during the trust period, the shares of the Company that corresponds to the Cumulative Points Number calculated after death shall be converted entirely into cash within the Trust, and the heir of said Director shall receive money equivalent to the amount converted to cash from the Trust.

(v) Voting rights associated with shares of the Company held in the Trust

The voting rights associated with the Company's shares held in the Trust shall not be exercised during the trust period to ensure the neutrality to the management.

(vi) Treatment of dividends on the shares of the Company held in the Trust

Dividends pertaining to the shares of the Company held in the Trust shall be received by the Trust and allocated to pay for the acquisition of shares of the Company and for trust fees, etc. of the Trust.

(vii) Other details of the Plan

Other details pertaining to the Plan will be determined by the Board of Directors.

3. Number of Directors (excluding Directors Serving as Audit & Supervisory Committee Members)

At present, the Company has nine Directors (excluding Directors Serving as Audit & Supervisory Committee Members) (including two External Directors). If Agenda No. 3 is approved and adopted as proposed, there will continue to be nine Directors (excluding Directors Serving as Audit & Supervisory Committee Members) (including two External Directors).

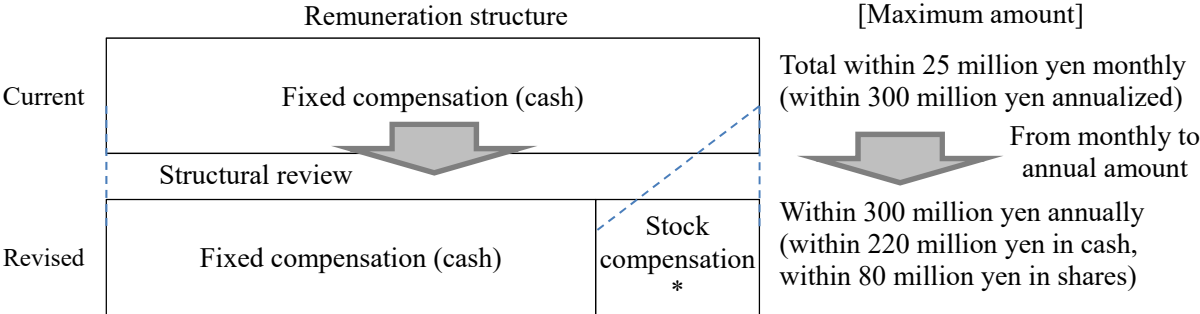
(Reference)

For details on the Plan, please see the timely disclosure on May 13, 2022, “Introduction of Performance-linked Stock Compensation Plan for the Company’s Directors.”

<For Reference> Explanation of Agenda No. 6

The Company proposes to revise the remuneration plan for its Directors (excluding Directors Serving as Audit & Supervisory Committee Members) in order to develop a strong corporate governance system in support of medium- to long-term value creation.

If Agenda No. 6 is approved and adopted, the remuneration plan for the Company’s Directors (excluding Directors Serving as Audit & Supervisory Committee Members) will be as follows:



*External Directors receive only fixed compensation (cash) and are not eligible for stock compensation.

This revision aims to function as a healthy incentive for sustainable growth by lowering the ratio of the fixed compensation portion of Directors’ remuneration and raising the ratio of the performance-linked remuneration portion, without changing the effective total amount of remuneration for Directors (excluding External Directors and Directors Serving as Audit & Supervisory Committee Members).

The stock compensation portion will comprise 15-30% of overall remuneration for Directors (excluding External Directors and Directors Serving as Audit & Supervisory Committee Members) and will vary from 0-120% according to factors such as the eligible person’s position and performance targets. Initially, net income attributable to owners of the parent is planned to be used as the indicator.

Among the Company’s Directors (excluding Directors Serving as Audit & Supervisory Committee Members), Directors who serve concurrently as Directors (excluding Non-Executive Directors) or Executive Officers of the Company’s consolidated subsidiaries The Bank of Fukuoka, Ltd., The Kumamoto Bank, Ltd., The Juhachi-Shinwa Bank, Ltd., and Minna Bank, Ltd. (hereinafter “Eligible Subsidiary Banks”) shall be paid, in addition to the remuneration in this Agenda Item, performance-linked remuneration indexed to the net income level of each of the Eligible Subsidiary Banks, from the viewpoint of the clarification of management accountability and an incentive for improvement of business performance. The Group Compensation Advisory Committee shall, in response to the consultation from the Board of Directors, deliberate on the specific amounts of the performance-linked remuneration to be paid, based on the “Policies on Determining Compensation for Directors, etc.,” and the Board of Directors of each Eligible Subsidiary Bank shall make final decisions with respect for the deliberation results.