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(Securities Code: 8381)

June 1, 2023

(Commencement Date of Electronic Provision Measures: May 25, 2023)

**To Shareholders with Voting Rights:**

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

## **NOTICE OF CONVOCATION OF THE 120TH ANNUAL GENERAL MEETING OF SHAREHOLDERS**

Please be informed that the 120th Annual General Meeting of Shareholders of THE SAN-IN GODO BANK, LTD. (the “Bank”) will be held for the purposes as described below.

If you are unable to attend the meeting, you may exercise your voting rights via the Internet or in writing. Please review the Reference Documents for the General Meeting of Shareholders posted in the Matters to be Provided Electronically and exercise your voting rights by Wednesday, June 21, 2023 at 5:15 p.m. Japan time.

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

**1. Date and Time:** Thursday, June 22, 2023 at 10:00 a.m. Japan time (Doors open at 9:00 a.m.)

**2. Place:** Shimane Civic Center (Main Hall)  
158, Tonomachi, Matsue, Shimane, Japan

**3. Meeting Agenda:**

- Matters to be reported:**
1. The Business Report and Non-consolidated Financial Statements for the Bank’s 120th Fiscal Year (from April 1, 2022 to March 31, 2023)
  2. Consolidated Financial Statements for the Bank’s 120th Fiscal Year (from April 1, 2022 to March 31, 2023) and Results of Audits of the Consolidated Financial Statements by the Accounting Auditor and Audit and Supervisory Committee

**Proposals to be resolved:**

**Proposal No. 1:** Appropriation of Surplus

**Proposal No. 2:** Election of Seven (7) Directors (Excluding Directors who are Audit and Supervisory Committee Members)

**Proposal No. 3:** Election of Five (5) Directors who are Audit and Supervisory Committee Members

**Proposal No. 4:** Election of One (1) Substitute Director who is an Audit and Supervisory Committee Member

#### 4. Exercise of Voting Rights:

##### **Exercise of Voting Rights via Meeting Attendance:**

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

Date and Time: Thursday, June 22, 2023 at 10:00 a.m. Japan time

##### **Exercise of Voting Rights in Writing**

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

Deadline: Wednesday, June 21, 2023 at 5:15 p.m. Japan time

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

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

Deadline: Wednesday, June 21, 2023 at 5:15 p.m. Japan time

##### ● Handling of Duplicate Voting

If you vote both in writing on the Voting Rights Exercise Form and via the Internet, etc., only your vote placed via the Internet, etc., will be valid.

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

#### 5. Information on Electronic Provision Measures

In convening this General Meeting of Shareholders, the Bank has taken electronic provision measures to provide information containing Reference Documents for the General Meeting of Shareholders, etc. (the “Matters to be Provided Electronically”). The Matters to Provided Electronically are posted on the Bank’s website on the Internet.

The Bank’s website

<https://www.gogin.co.jp/ir/stocks/meeting/> (only in Japanese)

In addition to the Bank’s website, the Matters to be Provided Electronically are also available on the Tokyo Stock Exchange (TSE) website. Please access the following website to review.

Tokyo Stock Exchange website (TSE Listed Company Search)

<https://www2.jpx.co.jp/tseHpFront/JJK020010Action.do?Show=Show>

Please access the above, enter and search for the Bank’s name or securities code, and select “Basic information” followed by “Documents for public inspection/PR information” to review.

#### 6. Other Matters Regarding the Notice of Convocation

In convening this General Meeting of Shareholders, the Bank will equally send documents stating the Matters to be Provided Electronically to all shareholders, regardless of whether or not a request for delivery of written documents. However, these documents do not include the following items pursuant to the provision of laws and regulations and Article 16 of the Bank’s Articles of Incorporation. In addition, such documents are a part of the documents audited by the Audit and Supervisory Committee and the Accounting Auditor in preparing their audit reports.

- 1) “Items Regarding Subscription Rights to Shares of the Bank, etc.” in the Business Report
- 2) “Basic Policy on Internal Control Systems to Ensure Appropriateness of Business” in the Business Report
- 3) The “Non-consolidated Financial Statement of Changes in Net Assets” and the “Notes to the Non-consolidated Financial Statements” in the Non-consolidated Financial Statements
- 4) The “Consolidated Financial Statement of Changes in Net Assets” and the “Notes to the Consolidated Financial Statements” in the Consolidated Financial Statement

In the case of any revisions to Matters to be Provided Electronically, the revised versions will be posted on each website above.

End

# Reference Documents for the General Meeting of Shareholders

## Proposals and References

### Proposal No. 1: Appropriation of Surplus

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

1. Matters concerning year-end dividends

Regarding dividends, the Bank has adopted a “performance-linked dividend,” which maintains stability and provides dividends according to business results. Based on the above, the Bank would like to pay a year-end dividend of 17 yen per share, and in combination with an interim dividend, the annual dividend amounts to 34 yen per share.

(1) Type of dividend property

Cash

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

17 yen per share of common stock of the Bank

The total amount of dividends in this case is 2,643,398,289 yen

(3) Effective date of distribution of surplus

June 23, 2023

2. Other matters concerning the appropriation of surplus

(1) Item and amount of surplus to be increased

General reserve 5,000,000,000 yen

(2) Item and amount of surplus to be decreased

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

**Proposal No. 2:** Election of Seven (7) Directors (Excluding Directors who are Audit and Supervisory Committee Members)

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

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

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

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

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

- (Note)
1. For the attendance at the meeting of the Board of Directors of Mr. Hiroshi Yoshikawa and Ms. Chie Motoi, only the meetings of the Board of Directors held after their taking office as Directors on June 22, 2022 are the subject.
  2. The current positions in the Bank are as of the date of preparation of the Reference Documents for the General Meeting of Shareholders.

No.	Name (Date of birth)	Past experience, positions, responsibilities, and significant concurrent positions	Number of shares of the Bank held
1	Toru Yamasaki (Aug. 20, 1958) (Reappointment)	Apr. 1982 Joined the Bank Jun. 2006 General Manager of Yonago-nishi Branch Jun. 2009 General Manager of Business Planning Dept. Jun. 2012 Executive Officer and General Manager of Management Planning Dept. Jun. 2014 Managing Executive Officer Jun. 2015 Director and Senior Managing Executive Officer Jun. 2018 Director, Vice President and Executive Officer Jun. 2020 President and Representative Director (current position) (Current responsibilities) Personnel	37,000 shares
	<Reasons for nomination as a candidate for Director> Mr. Toru Yamasaki possesses a wealth of operational knowledge and experience from successively holding important positions, including General Manager of the Business Planning Department and General Manager of the Management Planning Department, and is well-versed in the overall operations of the Bank. He has been serving as Director since June 2015, providing appropriate decisions on important management matters, and has contributed to improvements in the corporate value of the Bank. Since June 2020, as President and Representative Director, he has demonstrated the ability to make prompt and rational decisions from a position of overseeing the regional economy and business environment in tough economic trends and has been leading the management of the Bank as he oversees business execution. The Bank has determined that, as President and Representative Director, he is a person capable of demonstrating unifying power that moves the organization forward in realizing the business philosophy, promoting the creation and reforms, maintaining the soundness of the Bank, and contributing to improvements in corporate value in the medium- to long-term, and thus continues to nominate him as a candidate for Director.	Attendance at the meeting of the Board of Directors: 100% (12 times/ 12 times)	

No.	Name (Date of birth)	Past experience, positions, responsibilities, and significant concurrent positions	Number of shares of the Bank held
2	Shuichi Ida (Mar. 28, 1965) (Reappointment)	Apr. 1988 Joined the Bank Apr. 2007 Assistant Manager of Credit Screening Dept. Jul. 2008 Assistant Manager of Personnel Dept. Jul. 2010 Group Head of Personnel Dept. Jul. 2011 General Manager of Yonago-higashi Branch Jul. 2014 General Manager of Hiroshima Branch Jun. 2016 General Manager of Operations Administration Dept. Jun. 2018 Executive Officer and General Manager of Management Planning Dept. Jun. 2020 Director and Managing Executive Officer and General Manager of Management Planning Dept. Jun. 2022 Director and Senior Managing Executive Officer (current position) (Current responsibilities) Management Planning, Personnel (Deputy General Manager), Credit Screening, Operational Planning	11,900 shares  Attendance at the meeting of the Board of Directors: 100% (12 times/12 times)
	<Reasons for nomination as a candidate for Director> Mr. Shuichi Ida possesses a wealth of operational knowledge and experience from successively holding important positions, including General Manager of the Hiroshima Branch, General Manager of the Operations Administration Department, and General Manager of the Management Planning Department, and is well-versed in the overall operations of the Bank. He has been serving as Director since June 2020, providing appropriate decisions on important management matters, and has contributed to improvements in the corporate value of the Bank. The Bank has determined that he is a person capable of maintaining the soundness of the Bank and contributing to improvements in corporate value in the medium- to long-term by utilizing his knowledge and wealth of experience regarding bank management, and thus continues to nominate him as a candidate for Director.		

No.	Name (Date of birth)	Past experience, positions, responsibilities, and significant concurrent positions	Number of shares of the Bank held
3	Soichi Akishita (Jun. 28, 1964) (New Appointment)	Apr. 1988 Joined the Bank Jul. 2009 Group Head of Credit Screening Dept. Jul. 2014 General Manager of Tottori-ekinan Branch Jun. 2017 General Manager of CR Management Group Jun. 2019 Executive Officer and General Manager of CR Management Group Jun. 2020 Managing Executive Officer Jun. 2022 Senior Managing Executive Officer and Chief of Tottori Headquarters (current position)	12,400 shares
	<Reasons for nomination as a candidate for Director> Mr. Soichi Akishita possesses a wealth of operational knowledge and experience from successively holding important positions, including General Manager of the Tottori-ekinan Branch and General Manager of the CR Management Group, and is well-versed in the overall operations of the Bank. He has been serving as Senior Managing Executive Officer since June 2022, performing the business management of the Bank in an appropriate, impartial, and efficient manner, and has sufficiently fulfilled his duties and responsibilities. The Bank has determined that he is a person capable of maintaining the soundness of the Bank and contributing to improvements in the corporate value in the medium- to long-term by utilizing his knowledge and wealth of experience regarding bank management from a new perspective going forward, and thus has nominated him as a new candidate for Director.		Attendance at the meeting of the Board of Directors: -

No.	Name (Date of birth)	Past experience, positions, responsibilities, and significant concurrent positions	Number of shares of the Bank held
4	Hiroshi Yoshikawa (Feb. 23, 1966) (Reappointment)	Apr. 1989 Joined the Bank Apr. 2008 Deputy General Manager of Yonago Branch Jul. 2009 General Manager of Himeji Branch Oct. 2012 General Manager of Hanshin-kita Branch Jun. 2015 General Manager of Okayama Branch Jul. 2017 General Manager of Yonago Branch Jun. 2019 Executive Officer and General Manager of Yonago Branch Jun. 2020 Executive Officer and Chief of Sanyo Headquarters Jun. 2021 Managing Executive Officer and Chief of Sanyo Headquarters Jun. 2022 Director and Managing Executive Officer Apr. 2023 Director and Senior Managing Executive Officer (current position) (Current responsibilities) Business Management, Corporate Business, Regional Development, Money and Capital Markets	7,800 shares  Attendance at the meeting of the Board of Directors: 100% (10 times/ 10 times)
<Reasons for nomination as a candidate for Director> Mr. Hiroshi Yoshikawa possesses a wealth of operational knowledge and experience from successively holding important positions, including General Manager of the Okayama Branch, General Manager of the Yonago Branch, and Chief of Sanyo Headquarters, and is well-versed in the overall operations of the Bank. He has been serving as Director since June 2022, performing the business management of the Bank in an appropriate, impartial, and efficient manner, and has sufficiently fulfilled his duties and responsibilities. The Bank has determined that he is a person capable of maintaining the soundness of the Bank and contributing to improvements in the corporate value in the medium- to long-term by utilizing his knowledge and wealth of experience, and thus continues to nominate him as a candidate for Director.			



No.	Name (Date of birth)	Past experience, positions, responsibilities, and significant concurrent positions	Number of shares of the Bank held
	Yasuyuki Kuratsu (Jun. 23, 1955) (Reappointment) (Outside Director) (Independent Director)	Apr. 1979 Joined The Bank of Tokyo, Ltd. (currently MUFG Bank, Ltd.) Apr. 1996 Managing Director of Bankers Trust Jun. 1997 Managing Director of The Chase Manhattan Bank Jun. 1998 Representative of Tokyo Office (concurrently) of Chase Securities Inc. Apr. 2001 Representative Director of Research & Pricing Technology, Inc. (current position) Feb. 2007 Executive Director of Industrial & Infrastructure Fund Investment Corporation Mar. 2007 Outside Corporate Auditor of Central Tanshi FX Co., Ltd. (current position) Apr. 2015 Senior Fellow of The Institute for International Economic Studies (current position) Jun. 2018 Director of the Bank (current position) Nov. 2022 Outside Director of Espoirer Co., Ltd. (current position)	4,000 shares
5	<p>&lt;Reasons for nomination as a candidate for Outside Director and summary of expected roles&gt;            Mr. Yasuyuki Kuratsu possesses specialized insight concerning the international financial sector and extensive experience in domestic and overseas financial business operations and is well-acquainted with the Bank's regional characteristics as he grew up in the local area. Since taking office as an Outside Director in June 2018, he has aptly performed the duties and responsibilities of the position, including providing appropriate advice and suggestions regarding the management of the Bank from various angles. The Bank has determined that he is a person capable of meeting the expectation that he will continue to offer advice and suggestions regarding the overall management of the Bank from a professional and practical viewpoint and also conduct decision-making, supervision, and check-and-balance functions on the Board of Directors from an objective and neutral position, and thus continues to nominate him as a candidate for Director.</p> <p>&lt;Special interest relationships with the candidate&gt;            There is no special interest between Mr. Yasuyuki Kuratsu and the Bank.</p> <p>&lt;Other matters&gt;            Mr. Yasuyuki Kuratsu is a candidate for Outside Director. Furthermore, his term of office as Outside Director of the Bank will be 5 years at the conclusion of this General Meeting of Shareholders.</p>		Attendance at the meeting of the Board of Directors: 100% (12 times/ 12 times)

No.	Name (Date of birth)	Past experience, positions, responsibilities, and significant concurrent positions	Number of shares of the Bank held
6	Yasuhiro Goto (Sep. 18, 1958) (Reappointment) (Outside Director) (Independent Director)	Apr. 1984 Joined Nikkei Inc. Sep. 1988 Resident Officer of Bahrain Bureau, Nikkei Inc. Jan. 1990 Resident Officer of Headquarters for Europe, Middle East and Africa (London), Nikkei Inc. Sep. 1992 Industry Sector of Tokyo Head Office, Nikkei Inc. Sep. 1997 Resident Officer of China Headquarters (Beijing), Nikkei Inc. Sep. 2000 Editorial Board Member of Industry Sector, Tokyo Head Office of Nikkei Inc. Mar. 2002 Editorial Writer of Nikkei Inc. and Newscaster of Nikkei CNBC Japan, Inc. Dec. 2004 Member of Operational Review Committee of Japan Organization for Metals and Energy Security (JOGMEC) (current position) Apr. 2005 Part-time Board Member of National Petroleum Association (current position) Mar. 2008 General Manager of Asia Sector, Editorial Office, Tokyo Head Office of Nikkei Inc. Apr. 2010 Editorial Board Member of Nikkei Inc. Apr. 2016 Professor of Department of Urban Innovation, Asia University (current position) Jun. 2017 Independent Corporate Auditor of Foster Electric Company, Limited Jun. 2020 Independent Director of Foster Electric Company, Limited (current position) Jun. 2021 Director of the Bank (current position) Dec. 2021 Advisor of Hazama Ando Corporation (current position)	2,000 Shares  Attendance at the meeting of the Board of Directors: 100% (12 times/ 12 times)
<p>&lt;Reasons for nomination as a candidate for Outside Director and summary of expected roles&gt;            Mr. Yasuhiro Goto successively held positions at a newspaper company, including Resident            Officer of the Overseas Headquarters, Editorial Writer, General Manager of the Asia Sector at the            Editorial Office, and Editorial Board Member. In addition, he possesses specialized insight as an            incumbent university professor concerning such fields as the analysis of industrial structure, the            Asian economy, and the overseas expansion of Japanese corporations. Since taking office as an            Outside Director in June 2021, he has aptly performed the duties and responsibilities of the            position, including providing appropriate advice and suggestions regarding the management of            the Bank from various angles. The Bank has determined that he is a person capable of meeting            the expectation that he will continue to offer advice and suggestions regarding the overall            management of the Bank from a professional and practical viewpoint and also conduct decision-            making, supervision, and check-and-balance functions on the Board of Directors from an            objective and neutral position, and thus continues to nominate him as a candidate for Director.</p> <p>&lt;Special interest relationships with the candidate&gt;            There is no special interest between Mr. Yasuhiro Goto and the Bank.</p> <p>&lt;Other matters&gt;            Mr. Yasuhiro Goto is a candidate for Outside Director. Furthermore, his term of office as Outside            Director of the Bank will be 2 years at the conclusion of this General meeting of shareholders.</p>			

No.	Name (Date of birth)	Past experience, positions, responsibilities, and significant concurrent positions	Number of shares of the Bank held	
7	Chie Motoi (Jul. 28, 1963) (Reappointment) (Outside Director) (Independent Director)	Apr. 1987	Joined Arthur Andersen LLP (currently Accenture Japan Ltd)	0 shares
		Sep. 1997	Senior Manager, Arthur Andersen LLP	
		Sep. 2000	Executive Partner, Arthur Andersen LLP (Health & Public Service)	
		Apr. 2011	Director, GEWEL	
		Apr. 2011	Independent consultant (corporate diversity promotion and support for the active participation of women) (current position)	
		Sep. 2019	Private Secretary to the Mayor of the City of Yokohama	
		Jun. 2022	Director of the Bank (current position)	
		<p>&lt;Reasons for nomination as a candidate for Outside Director and summary of expected roles&gt;  Ms. Chie Motoi has been responsible for a wide range of projects as a senior manager and executive partner at a consulting firm and has extensive practical experience and expertise. She is also committed to supporting the success of women and has extensive knowledge and experience in developing diverse human resources. Since taking office as an Outside Director in June 2022, she has aptly performed the duties and responsibilities of the position, including providing appropriate advice and suggestions regarding the management of the Bank from various angles. The Bank has determined that she is a person capable of meeting the expectation that she will continue to offer advice and suggestions regarding the overall management of the Bank from a professional and practical viewpoint and also conduct decision-making, supervision, and check-and-balance functions on the Board of Directors from an objective and neutral position, and thus continues to nominate her as a candidate for Director.</p> <p>&lt;Special interest relationships with the candidate&gt;  There is no special interest between Ms. Chie Motoi and the Bank.</p> <p>&lt;Other matters&gt;  Ms. Chie Motoi is a candidate for Outside Director. Furthermore, her term of office as Outside Director of the Bank will be one year at the conclusion of this General meeting of shareholders.</p>		Attendance at the meeting of the Board of Directors: 100% 10 times/ 10 times

- (Notes) 1. Mr. Yasuyuki Kuratsu, Mr. Yasuhiro Goto, and Ms. Chie Motoi have been submitted to the Tokyo Stock Exchange, as Independent Directors as stipulated by the aforementioned Exchange. If they are elected as originally proposed, they will continue to serve as Independent Directors.
2. The Bank has concluded liability limitation agreements on provisions under Article 427, Paragraph 1 of the Companies Act with Mr. Yasuyuki Kuratsu, Mr. Yasuhiro Goto, and Ms. Chie Motoi. The limit of liability under the agreement shall be the minimum amount of liability stipulated by laws and regulations. If they are reelected, the Bank will continue the said agreements with them.
3. The Bank has concluded a directors and officers liability insurance contract with an insurance company. The insurance contract covers damages that may be incurred as a result of the responsibilities assumed by the insured persons in the execution of their duties. However, there are certain exemptions, such as in the case of knowingly committed acts of violation against laws. If each candidate takes office as Director, the candidate will be an insured person under the insurance contract. Furthermore, the insured persons do not bear the insurance premiums. The Bank plans to renew the insurance contract as the aforementioned in July 2023.
4. Ms. Chie Motoi's name on the family register is Chie Kubota.
5. The past experience, positions, responsibilities, and significant concurrent positions held by each candidate are as of the date of preparation of the Reference Documents for the General Meeting of Shareholders.

**Proposal No. 3:** Election of Five (5) Directors who are Audit and Supervisory Committee Members

The terms of office of all five (5) Directors who are Audit and Supervisory Committee Members will expire at the conclusion of this Annual General Meeting of Shareholders. Accordingly, the election of five (5) Directors who are Audit and Supervisory Committee Members is proposed.

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

Audit and Supervisory Committee has given its consent to the submission of this Proposal.

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

No.	Name		Current position at the Bank	Attendance at the meeting of the Board of Directors	Attendance at the meeting of Audit and Supervisory Committee
1	Shinji Ito	<u>New Appointment</u>	-	-	-
2	Mamiko Nakamura	<u>Reappointment</u>	Director (Audit and Supervisory Committee Member)	100% (12 times/ 12 times)	100% (16 times/ 16 times)
3	Shoichi Imaoka	<u>Reappointment</u> <u>Outside Director</u> <u>Independent Director</u>	Director (Audit and Supervisory Committee Member)	100% (12 times/ 12 times)	100% (16 times/ 16 times)
4	Tamaki Adachi	<u>Reappointment</u> <u>Outside Director</u> <u>Independent Director</u>	Director (Audit and Supervisory Committee Member)	100% (12 times/ 12 Times)	100% (16 times/ 16 Times)
5	Tomoaki Seko	<u>Reappointment</u> <u>Outside Director</u> <u>Independent Director</u>	Director (Audit and Supervisory Committee Member)	100% (12 times/ 12 times)	100% (16 times/ 16 times)

(Note): The current positions in the Bank are as of the date of preparation of the Reference Documents for the General Meeting of shareholders.

No.	Name (Date of birth)	Past experience, positions, responsibilities, and significant concurrent positions	Number of shares of the Bank held
1	Shinji Ito (Aug. 27, 1965) (New Appointment)	<p>Apr. 1990 Joined the Bank</p> <p>Apr. 2008 Assistant Manager of Business Planning Dept.</p> <p>Jul. 2008 General Manager of Daito Branch</p> <p>Jul. 2011 Group Head (Secretary) of Management Planning Dept.</p> <p>Jun. 2015 General Manager of Matsue Ekimae Branch</p> <p>Jul. 2017 General Manager of Izumo Branch</p> <p>Jun. 2020 Executive Officer and Chief of Iwami Headquarters</p>	<p>3,800 shares</p> <p>Attendance at the meeting of the Board of Directors: -</p> <p>Attendance at the meeting of Audit and Supervisory Committee -</p>
		<p>&lt;Reasons for nomination as a candidate for Director&gt; Mr. Shinji Ito is well-versed in the overall operations of the Bank based on his wealth of operational knowledge and experience and has aptly performed his duties and responsibilities as the General Manager of the Matsue Ekimae Branch and the General Manager of the Izumo Branch. He has been serving as Executive Officer and Chief of Iwami Headquarters since June 2020 and has appropriately performed his duties. The Bank has determined that he is a person capable of applying his wealth of experience and insight to audit and supervise the execution of duties by Directors in an appropriate, impartial, and efficient manner from a new perspective, and thus has nominated him as a new candidate for Director who is an Audit and Supervisory Member.</p>	
2	Mamiko Nakamura (Apr. 21, 1967) (Reappointment)	<p>Apr. 1986 Joined the Bank</p> <p>Apr. 2010 General Manager of Kubiki Sub-branch</p> <p>Apr. 2013 Assistant Manager of Credit Screening Dept.</p> <p>Jul. 2013 General Manager of Naoe Branch</p> <p>Feb. 2016 General Manager of Shimane-idaidori Branch</p> <p>Jun. 2018 General Manager of Customer Service Dept.</p> <p>Jun. 2019 General Manager of Personnel Dept.</p> <p>Jun. 2021 Director and Audit and Supervisory Committee Member (current position)</p>	<p>9,900 shares</p> <p>Attendance at meeting of the Board of Directors: 100% 12 times/ 12 times</p>
		<p>&lt;Reasons for nomination as a candidate for Director&gt; Ms. Mamiko Nakamura is well-versed in the overall operations of the Bank based on her wealth of operational knowledge and experience and has aptly performed the duties and responsibilities of the General Manager of the Shimane-idaidori Branch, the General Manager of the Customer Service Department, and General Manager of the Personnel Department. She has been serving as Director who is an Audit and Supervisory Committee Member since June 2021 and has aptly performed her duties and responsibilities. The Bank has determined that she is a person capable of applying her wealth of experience and insight to audit and supervise the execution of duties by Directors in an appropriate, impartial, and efficient manner, and thus continues to nominate her as a candidate for Director who is an Audit and Supervisory Member.</p>	<p>Attendance at the meeting of Audit and Supervisory Committee 100% 16 times/ 16 times</p>

No.	Name (Date of birth)	Past experience, positions, responsibilities and significant concurrent positions	Number of shares of the Bank held																								
3	Shoichi Imaoka (Oct. 21, 1964) (Reappointment) (Outside Director) (Independent Director)	<table border="0"> <tr> <td data-bbox="544 286 619 315">Oct.</td> <td data-bbox="635 286 710 315">1987</td> <td data-bbox="730 286 1262 383">Joined SANWA-THOMATSU AOKI Audit Corporation (currently Deloitte Touche Tohmatsu LLC)</td> </tr> <tr> <td data-bbox="544 389 619 418">Apr.</td> <td data-bbox="635 389 710 418">1991</td> <td data-bbox="730 389 1262 418">Registered as Certified Public Accountant</td> </tr> <tr> <td data-bbox="544 423 619 452">Dec.</td> <td data-bbox="635 423 710 452">1999</td> <td data-bbox="730 423 1262 483">Head of Imaoka Certified Public Accountant Office (current position)</td> </tr> <tr> <td data-bbox="544 488 619 517">Sep.</td> <td data-bbox="635 488 710 517">2004</td> <td data-bbox="730 488 1262 584">Registered as Certified Tax Accountant Head of Imaoka Shoichi Certified Tax Accountant Office (current position)</td> </tr> <tr> <td data-bbox="544 589 619 618">Aug.</td> <td data-bbox="635 589 710 618">2007</td> <td data-bbox="730 589 1262 649">Corporate Auditor of Daikokuten Bussan Company (current position)</td> </tr> <tr> <td data-bbox="544 654 619 683">Oct.</td> <td data-bbox="635 654 710 683">2007</td> <td data-bbox="730 654 1262 714">Employee of AC Earnest Audit Corporation Co., Ltd. (current position)</td> </tr> <tr> <td data-bbox="544 719 619 748">Jun.</td> <td data-bbox="635 719 710 748">2015</td> <td data-bbox="730 719 1262 748">Corporate Auditor of the Bank</td> </tr> <tr> <td data-bbox="544 752 619 781">Jun.</td> <td data-bbox="635 752 710 781">2019</td> <td data-bbox="730 752 1262 813">Director and Audit and Supervisory Committee Member (current position)</td> </tr> </table>	Oct.	1987	Joined SANWA-THOMATSU AOKI Audit Corporation (currently Deloitte Touche Tohmatsu LLC)	Apr.	1991	Registered as Certified Public Accountant	Dec.	1999	Head of Imaoka Certified Public Accountant Office (current position)	Sep.	2004	Registered as Certified Tax Accountant Head of Imaoka Shoichi Certified Tax Accountant Office (current position)	Aug.	2007	Corporate Auditor of Daikokuten Bussan Company (current position)	Oct.	2007	Employee of AC Earnest Audit Corporation Co., Ltd. (current position)	Jun.	2015	Corporate Auditor of the Bank	Jun.	2019	Director and Audit and Supervisory Committee Member (current position)	17,000 shares  Attendance at the meeting of the Board of Directors: 100% (12 times/12 times)
	Oct.	1987	Joined SANWA-THOMATSU AOKI Audit Corporation (currently Deloitte Touche Tohmatsu LLC)																								
Apr.	1991	Registered as Certified Public Accountant																									
Dec.	1999	Head of Imaoka Certified Public Accountant Office (current position)																									
Sep.	2004	Registered as Certified Tax Accountant Head of Imaoka Shoichi Certified Tax Accountant Office (current position)																									
Aug.	2007	Corporate Auditor of Daikokuten Bussan Company (current position)																									
Oct.	2007	Employee of AC Earnest Audit Corporation Co., Ltd. (current position)																									
Jun.	2015	Corporate Auditor of the Bank																									
Jun.	2019	Director and Audit and Supervisory Committee Member (current position)																									
<p>&lt;Reasons for nomination as a candidate for Outside Director and summary of expected roles&gt;</p> <p>Mr. Shoichi Imaoka possesses expert knowledge and practical experience concerning financial affairs and accounting as a certified public accountant and a certified tax accountant. Since taking office as Corporate Auditor in June 2015 and as Director who is an Audit and Supervisory Committee Member in June 2019, he has aptly performed his duties and responsibilities of the position. The Bank has determined that he is a person capable of applying his wealth of experience and insight to audit and supervise the execution of duties by Directors and offer precise and appropriate opinions and advice from a neutral and objective point of view. Therefore, the Bank thus continues to nominate him as a candidate for Director who is an Audit and Supervisory Member. Additionally, although he does not have experience directly contributing to corporate management, the Bank has determined that he is a person capable of appropriately executing his duties as an Outside Director for the aforementioned reasons.</p> <p>&lt;Special interest relationships with the candidate&gt;</p> <p>There is no special interest between Mr. Shoichi Imaoka and the Bank.</p> <p>&lt;Other matters&gt;</p> <p>Mr. Shoichi Imaoka is a candidate for Outside Director. Furthermore, his term of office as Outside Director (Audit and Supervisory Committee Member) of the Bank will be 4 years, and his total term of office, including as Outside Corporate Auditor of the Bank, will be 8 years at the conclusion of this General Meeting of Shareholders.</p>	Attendance at the meeting of Auditor and Supervisory Committee: 100% (16 times/16 times)																										

No.	Name (Date of birth)	Past experience, positions, responsibilities, and significant concurrent positions	Number of shares of the Bank held
4	Tamaki Adachi (Feb. 25, 1971) (Reappointment) (Outside Director) (Independent Director)	Oct. 2001 Registered as attorney-at-law (Admission to Tottori Bar Association) Started practice in Yonago	5,000 shares  Attendance at the meeting of the Board of Directors: 100% (12 times/ 12 times)  Attendance at the meeting of Audit and Supervisory Committee: 100% (16 times/ 16 times)
		Jan. 2011 Representative of Adachi Law Office (current position) Apr. 2016 Auditor of Tottori University (current position) Jun. 2016 Corporate Auditor of the Bank Jun. 2019 Director and Auditor and Supervisory Committee Member (current Position)	
<p>&lt;Reasons for nomination as a candidate for Outside Director and summary of expected roles&gt;  Ms. Tamaki Adachi possesses a high level of business acumen and expert knowledge concerning laws and regulations as a lawyer. Since taking office as Corporate Auditor in June 2016 and as Director who is an Audit and Supervisory Committee Member in June 2019, she has aptly performed her duties and responsibilities. The Bank has determined that she is a person capable of applying her wealth of experience and insight to audit and supervise the execution of duties by Directors and offer precise and appropriate opinions and advice from a neutral and objective point of view. Therefore, the Bank thus continues to nominate her as a candidate for Director who is an Audit and Supervisory Member. Additionally, although she does not have experience directly contributing to corporate management, the Bank has determined that she is a person capable of appropriately executing her duties as an Outside Director for the aforementioned reasons.</p> <p>&lt;Special interest relationships with the candidate&gt;  There is no special interest between Ms. Tamaki Adachi and the Bank.</p> <p>&lt;Other matters&gt;  Ms. Tamaki Adachi is a candidate for Outside Director. Furthermore, her term of office as Outside Director (Audit and Supervisory Committee Member) of the Bank will be 4 years, and her total term of office, including as Outside Corporate Auditor of the Bank, will be 7 years at the conclusion of this General Meeting of Shareholders.</p>			

No.	Name (Date of birth)	Past experience, positions, responsibilities and significant concurrent positions	Number of shares of the Bank held
	Tomoaki Seko (Feb. 15, 1971) (Reappointment) (Outside Director) (Independent Director)	<p>Oct. 1992 Joined Tohmatsu &amp; Co. (currently Deloitte Touche Tohmatsu LLC)</p> <p>Apr. 2006 Registered as attorney-at-law (Admission to Tottori Bar Association) Started practice in Tottori Joined Tottori Himawari-Fund Law Office (currently Tottori Aozora Law Office) (current position)</p> <p>Jan. 2007 Registered as certified public accountant</p> <p>Mar. 2014 Outside Corporate Auditor of Nippon Ceramic Co., Ltd.</p> <p>Mar. 2016 Outside Director who is an Audit and Supervisory Committee Member of Nippon Ceramic Co., Ltd. (current position)</p> <p>Jun. 2020 Outside Corporate Auditor of Tottori Airport Building Co., Ltd. (current position)</p> <p>Jun. 2021 Director and Auditor and Supervisory Committee Member (current position)</p>	<p>1,000 shares</p> <p>Attendance at the meeting of the Board of Directors: 100% (12 times/ 12 times)</p>
5	<p>&lt;Reasons for nomination as a candidate for Outside Director and summary of expected roles&gt;</p> <p>Mr. Tomoaki Seko possesses a high level of business acumen and expert knowledge concerning laws and regulations, financial affairs, and accounting as a lawyer and a certified public accountant. Since taking office as Director who is an Audit and Supervisory Committee Member in June 2021, he has aptly performed his duties and responsibilities. The Bank has determined that he is a person capable of applying his wealth of experience and insight to audit and supervise the execution of duties by Directors and offer precise and appropriate opinions and advice from a neutral and objective point of view. Therefore, the Bank thus continues to nominate him as a candidate for Director who is an Audit and Supervisory Member. Additionally, although he does not have experience directly contributing to corporate management, the Bank has determined that he is a person capable of appropriately executing his duties as an Outside Director for the aforementioned reasons.</p> <p>&lt;Special interest relationships with the candidate&gt;</p> <p>There is no special interest between Mr. Tomoaki Seko and the Bank.</p> <p>&lt;Other matters&gt;</p> <p>Mr. Tomoaki Seko is a candidate for Outside Director. Furthermore, his term of office as Outside Director (Audit and Supervisory Committee Member) of the Bank will be 2 years at the conclusion of this General Meeting of Shareholders.</p>		<p>Attendance at the meeting of Audit and Supervisory Committee: 100% (16 times/ 16 times)</p>

- (Notes) 1. Mr. Shoichi Imaoka, Ms. Tamaki Adachi, and Mr. Tomoaki Seko have been submitted to the Tokyo Stock Exchange, as Independent Directors as stipulated by the aforementioned Exchange. If they are elected as originally proposed, they will continue to serve as Independent Directors.
2. The Bank has concluded liability limitation agreements on provisions under Article 427, Paragraph 1 of the Companies Act with Mr. Shoichi Imaoka, Ms. Tamaki Adachi, and Mr. Tomoaki Seko. The limit of liability under the agreement shall be the minimum amount of liability stipulated by laws and regulations. If they are reelected, the Bank will continue the said agreements with them.
3. The Bank has concluded a directors and officers liability insurance contract with an insurance company. The insurance contract covers damages that may be incurred as a result of the responsibilities assumed by the insured persons in the execution of their duties. However, there are certain exemptions, such as in the case of knowingly committed acts of violation against laws. If each candidate takes office as Director who is an Audit and Supervisory Committee Member, the candidate will be an insured person under the insurance contract. Furthermore, the insured persons do not bear the insurance premiums. The Bank plans to renew the insurance contract as the aforementioned in July 2023.
4. The past experience, positions, responsibilities, and significant concurrent positions held by each candidate are as of the date of preparation of the Reference Documents for the General Meeting of Shareholders.



**Proposal No. 4:** Election of One (1) Substitute Director who is an Audit and Supervisory Committee Member

In preparation for a contingency in which the Bank does not have the number of Directors who are Audit and Supervisory Committee Members required by laws and regulations, the election of one (1) Substitute Director who is an Audit and Supervisory Committee Member is proposed in advance.

The effectiveness of the election under this Proposal may be canceled by a resolution of the Board of Directors and consent of the Audit and Supervisory Committee of the Bank, provided such cancellation is done prior to the assumption of office.

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

The Audit and Supervisory Committee has given its consent to the submission of this Proposal.

The candidates for Substitute Director who is an Audit and Supervisory Committee Member is as follows:

Name (Date of birth)	Past experience, positions, responsibilities, and significant concurrent positions	Number of shares of the Bank held
Hajime Maruyama (Sep. 6, 1976) (Outside Director) (Independent Director)	Oct. 2004 Assumed office as public prosecutor Oct. 2008 Registered as attorney-at-law (Admission to Shimane Bar Association) Started practice in Matsue Jan. 2013 Representative of Shimane Maruyama Law Office (current position) Apr. 2017 Auditor of the University of Shimane	0 shares
<Reasons for nomination as a candidate for Substitute Outside Director who is an Audit and Supervisory Committee Member and summary of expected roles> Mr. Hajime Maruyama possesses a high level of business acumen and expert knowledge concerning laws and regulations as a lawyer. Therefore, the Bank has nominated him as a candidate for Substitute Director who is an Audit and Supervisory Committee Member with the expectation that he will audit and supervise the execution of duties by Directors from a neutral and objective point of view. Additionally, although he does not have experience directly contributing to corporate management, the Bank has determined that he is a person capable of appropriately executing his duties as an Outside Director for the aforementioned reasons. <Special interest relationships with the candidate> There is no special interest between Mr. Hajime Maruyama and the Bank. <Other matters> Mr. Hajime Maruyama is a candidate for Substitute Director who is an Audit and Supervisory Committee Member (Outside Director).		

- (Note) 1. According to “Independent Criteria for Outside Officers” determined by the Bank, there is no possibility that a conflict of interest between Mr. Hajime Maruyama and the general shareholders will occur, the Bank has judged that he possesses sufficient independence. If he assumes the position of Director who is an Audit and Supervisory Committee Member, he will be submitted to the Tokyo Stock Exchange, as an Independent Director as stipulated by the aforementioned Exchange.
2. If Mr. Hajime Maruyama assumes the position of Director who is an Audit and Supervisory Committee Member, the Bank plans to conclude a liability limitation agreement under Article 427, Paragraph 1 of the Companies Act with the non-executive director. The limit of liability under the agreement shall be the minimum amount of liability stipulated by laws and regulations.
3. The Bank has concluded a directors and officers liability insurance contract with an insurance company. The insurance contract covers damages that may be incurred as a result of the responsibilities assumed by the insured persons in the execution of their duties. However, there are certain exemptions, such as in the case of knowingly committed acts of violation against laws. If Mr. Hajime Maruyama takes office as Director who is an Audit and Supervisory Committee Member, he will be an insured person under the insurance contract. Furthermore, the insured persons do not bear the insurance premiums. The Bank plans to renew the insurance contract as the aforementioned in July 2023.
4. The past experience, positions, responsibilities, and significant concurrent positions held by the candidate are as of the date of preparation of the Reference Documents for the General Meeting of Shareholders.

(Reference)

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

If Proposal No. 2 and Proposal No. 3 are approved as originally proposed, the composition of the Board of Directors will be as follows.

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

(1) Internal Directors' Skills Matrix

Name	Current position at the Bank	Specialty and experience						
		Corporate management	ESG/SDGs	Risk management	Human resources management	Sales/marketing	Market management	DX/IT
Toru Yamasaki Male	President and Representative Director	●	●	●	●	●		●
Shuichi Ida Male	Director and Senior Managing Executive Officer	●	●		●			
Soichi Akishita Male	Senior Managing Executive Officer	●		●		●	●	
Hiroshi Yoshikawa Male	Director and Senior Managing Executive Officer	●				●	●	
Shinji Ito Male	-					●		
Mamiko Nakamura Female	Director (Audit and Supervisory Committee Member)			●	●			

(2) Outside Directors' Skills Matrix

Name	Current position at the Bank	Specialty and experience						
		Corporate management	ESG/SDGs	Global business	DX/IT	Financial	Finance/accounting	Legal affairs
Yasuyuki Kuratsu Male Independent Director	Director	●		●		●		
Yasuhiro Goto Male Independent Director	Director	●	●	●				
Chie Motoi Female Independent Director	Director	●	●		●			
Shoichi Imaoka Male Independent Director	Director (Audit and Supervisory Committee Member)					●	●	
Tamaki Adachi Female Independent Director	Director (Audit and Supervisory Committee Member)		●					●
Tomoaki Seko Male Independent Director	Director (Audit and Supervisory Committee Member)						●	●

(Note): The current positions at the Bank are as of the date of preparation of the Reference Documents for the General Meeting of shareholders.

(Reference)

## Independence Criteria for Outside Officers

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

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

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

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

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

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