

This document is a partial English translation of Japanese original of the Notice of The 214th Annual General Meeting of Shareholders for reference purpose only.
In the event of any discrepancy between terms of the English translation hereof and the Japanese original, the Japanese original shall prevail. The Bank shall not be held liable for any direct or indirect damages arising from such discrepancy of terms due to the English translation version.

(Securities Code: 8344)

June 4, 2026

Electronic provision measures commencement date: June 1, 2026

To Shareholders with Voting Rights:

Eiji Sato
President
The Yamagata Bank, Ltd.
1-2, Nanukamachi 3-chome, Yamagata, Japan

**NOTICE OF CONVOCATION OF
THE 214TH ANNUAL GENERAL MEETING OF SHAREHOLDERS**

You are cordially notified that the 214th Annual General Meeting of Shareholders of The Yamagata Bank, Ltd. (“the Bank”) will be held for the purposes as described below.

In convening this General Meeting of Shareholders, the Bank has taken measures to provide information (matters for electronic provision) electronically on the below websites.

The Bank’s website

(<https://www.yamagatabank.co.jp/english/>)

In addition to the above website, the Bank has also disclosed matters for electronic provision on the website of the Tokyo Stock Exchange (TSE). Please access the below TSE website (TSE Listed Company Information Service), enter and search for the issue name (The Yamagata Bank) or securities code (8344), then select “Basic Information” or “Documents for Public Inspection/PR Information.”

Tokyo Stock Exchange website (TSE Listed Company Information Service)

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

Instead of attending the meeting on the day, you can exercise your voting rights in writing or via electromagnetic means (the Internet, etc.). Please review the Reference Documents for the General Meeting of Shareholders described hereinafter, and exercise your voting rights by Wednesday, June 24, 2026 at 5 p.m. Japan time.

1. Date and Time: Thursday, June 25, 2026 at 10 a.m. Japan time

2. Place: Concert Hall, Yamagin Kenmin Hall
2-38, Futabacho 1-chome, Yamagata, Japan

3. Meeting Agenda:

- Matters to be reported:**
1. The Business Report and Non-consolidated Financial Statements for the Bank’s 214th Fiscal Year (from April 1, 2025 to March 31, 2026)
 2. Consolidated Financial Statements for the Bank’s 214th Fiscal Year (from April 1, 2025 to March 31, 2026) and results of audit of the Consolidated Financial Statements by the Accounting Auditor and the Audit and Supervisory Committee

Proposals to be resolved:

- | | |
|-------------------|---|
| Proposal 1 | Election of Six (6) Directors (excluding Directors Serving as Audit and Supervisory Committee Members) |
| Proposal 2 | Election of Three (3) Directors Serving as Audit and Supervisory Committee Members |

4. Exercise of Voting Rights

Attending the General Meeting of Shareholders

When attending the meeting, please submit the enclosed Voting Rights Exercise Form at the reception desk.
Date and time of the meeting: Thursday, June 25, 2026 at 10 a.m. Japan time

Exercise of Voting Rights via the Internet, etc.

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

Deadline: By no later than 5 p.m. on Wednesday, June 24, 2026, Japan time

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

Exercise of Voting Rights in Writing

Please indicate your approval or disapproval for a proposal on the enclosed Voting Rights Exercise Form and send the form to us so that it reaches us by the deadline below. If neither approval nor disapproval of a proposal is indicated in the Voting Rights Exercise Form, it shall be deemed a vote of approval.

Deadline: To arrive by no later than 5 p.m. on Wednesday, June 24, 2026, Japan time

Handling of multiple voting

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

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

End

☐ Requests to shareholders

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

☐ Notices

- For this General Meeting of Shareholders, we have decided to send a paper copy of the matters for electronic provision to all shareholders, regardless of whether or not they have requested it.
- The following matters are not included in the paper copy, pursuant to the provisions of applicable laws and the Articles of Incorporation of the Bank. The Audit and Supervisory Committee and the Accounting Auditor have audited the documents, including the following items.
 - “Matters Regarding Shares of the Bank,” “Matters Regarding Share Acquisition Rights of the Bank,” “Matters Regarding Accounting Auditor,” “Basic Policy on the Composition of Persons to Control Decision-Making over the Financial and Business Policies of the Bank,” “System to Ensure the Appropriateness of Business Activities” and “Matters Regarding Accounting Advisor” in the Business Report
 - Non-Consolidated Statement of Changes in Equity and Notes to the Non-Consolidated Financial Statements
 - Consolidated Statement of Changes in Equity and Notes to the Consolidated Financial Statements
- Amendments to the matters for electronic provision measures, if any, will be posted on the above websites.
- Any major changes in the operation of the General Meeting of Shareholders due to changes in circumstances will be announced on the Bank’s website (<https://www.yamagatabank.co.jp/>). We appreciate the understanding and cooperation of our shareholders.

Reference Documents for the General Meeting of Shareholders

Proposals and References

Proposal 1 Election of Six (6) Directors (excluding Directors Serving as Audit and Supervisory Committee Members)

The terms of office of all six (6) Directors (excluding Directors serving as Audit and Supervisory Committee Members; hereinafter, the same applies in this Proposal) will expire at the conclusion of this Annual General Meeting of Shareholders. Accordingly, the Bank proposes the election of six (6) Directors.

The candidates for Directors are as follows.

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

The candidates for Directors are determined at the Board of Directors upon deliberation at the Governance Committee.

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

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

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

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

No.		Name		Current positions at the Bank	Attendance at the Board of Directors' meetings
1	Reappointment	Eiji Sato		President and Representative Director	100% (12/12)
2	Reappointment	Shinichiro Miura		Senior Managing Director and Representative Director	100% (12/12)
3	Reappointment	Hiroyuki Sasa		Director and Managing Executive Officer	100% (10/10)
4	New appointment	Takuji Ishizawa		Managing Executive Officer	–
5	Reappointment	Yumiko Inoue	Outside Independent	Outside Director	100% (12/12)
6	New appointment	Koki Takahashi	Outside Independent	–	–

No.	Name (Date of birth)	Past experience, positions and responsibilities in the Bank, and significant concurrent positions		Number of shares of the Bank held
1	Eiji Sato (Jun. 5, 1964) Male Reappointment Attendance at the Board of Directors' meeting 100% (12/12)	Apr. 1987 Joined the Bank Jun. 2009 General Manager, Corporate Banking Division, Sakata Branch Apr. 2012 Deputy General Manager, Business Planning Division Jun. 2014 General Manager, Business Support Division Jun. 2017 Director serving as General Manager, Yonezawa Branch and General Manager, Yonezawa-Kita Branch Jun. 2020 Managing Director Jun. 2022 Senior Managing Director and Representative Director Jun. 2023 President and Representative Director to present (Responsibilities) Auditing Division		Common shares: 3,200 shares Potential shares: 16,746 shares The number of potential shares represents the number of vested shares under a stock remuneration plan using a trust.
		<Reason for nomination as a candidate for Director> After being appointed Director in June 2017, Mr. Eiji Sato served as Managing Director, Senior Managing Director and Representative Director, and has been in the current position since June 2023. Leveraging his extensive practical experience, track record in customer relations, and experience in the corporate planning division, he has demonstrated superior leadership in the overall management of the Bank. He possesses the excellent ability to address complex and sophisticated management issues, as well as the knowledge and experience necessary to accurately steer management of the Bank.		
2	Shinichiro Miura (Dec. 27, 1971) Male Reappointment Attendance at the Board of Directors' meeting 100% (12/12)	Apr. 1994 Joined The Mitsubishi Bank, Ltd. (currently MUFG Bank, Ltd.) Sep. 2003 Manager, Corporate Banking Credit Group II, Credit Division Jun. 2005 Managing Director, the Bank Jun. 2014 Senior Managing Director and Representative Director Jun. 2020 Senior Managing Director and Representative Director serving as General Manager, Corporate Management Center Jun. 2022 Senior Managing Director and Representative Director to present (Responsibilities) Secretariat, Corporate Planning Division, Financial Markets Division, Tokyo Liaison Office		Common shares: 130,365 shares Potential shares: 19,940 shares The number of potential shares represents the number of vested shares under a stock remuneration plan using a trust.
		<Reason for nomination as a candidate for Director> Mr. Shinichiro Miura joined the Bank after working for The Mitsubishi Bank, Ltd. (currently MUFG Bank, Ltd.). After serving as the Managing Director of the Bank, he has been in the current position since June 2014. He has experience and skill in a broad range of fields, and has demonstrated superior leadership in the overall management of the Bank. During the previous fiscal year, he led the initiatives for enhancing corporate value and for the securities portfolio improvement, and thus he has expertise and ability to perform accurate, fair, and efficient control of the Bank.		

No.	Name (Date of birth)	Past experience, positions and responsibilities in the Bank, and significant concurrent positions		Number of shares of the Bank held
3	Hiroyuki Sasa (Jun. 9, 1967) Male Reappointment Attendance at the Board of Directors' meeting 100% (10/10)	Apr. 1990 Oct. 2014 Oct. 2015 Jun. 2018 Joined the Bank General Manager, Jinmachi Branch Deputy General Manager, Credit Division General Manager, Human Resources & General Administration Division Oct. 2019 Jun. 2022 General Manager, Corporate Planning Division Director serving as General Manager, Corporate Planning Division Jun. 2023 Director serving as Full-time Audit and Supervisory Committee Member Jun. 2024 Jun. 2025 Managing Executive Officer Director and Managing Executive Officer to present (Responsibilities) Credit Division		Common shares: 4,100 shares Potential shares: 4,256 shares
	<Reason for nomination as a candidate for Director> After serving in positions such as the General Manager of a branch, General Manager of Human Resources & General Administration Division and Corporate Planning Division, Mr. Hiroyuki Sasa was appointed as the Director in June 2022. Subsequently, he served as a Full-time Audit and Supervisory Committee Member and has abundant experience and achievements. After being responsible for the risk management division as a Managing Executive Officer, he was responsible for the Credit Division as Director and Managing Executive Officer during the previous fiscal year. Thus, he has expertise and ability to perform accurate and fair control of the Bank, including strengthening risk management systems, ensuring appropriate operation of screening and management processes, and reinforcing the lending foundation through collaboration with branch offices.			The number of potential shares represents the number of vested shares under a stock remuneration plan using a trust.
4	Takuji Ishizawa (Aug. 6, 1969) Male New appointment Attendance at the Board of Directors' meeting -% (-/-)	Apr. 1992 Oct. 2016 Apr. 2018 Oct. 2019 Joined the Bank General Manager, Yonezawaekimae Branch General Manager, System Planning Division General Manager, Human Resources & General Administration Division Jun. 2023 Jun. 2024 General Manager, Corporate Planning Division Executive Officer and General Manager, Corporate Planning Division Jun. 2025 Managing Executive Officer to present (Responsibilities) Risk Management Division		Common shares: 6,600 shares Potential shares: 1,988 shares
	<Reason for nomination as a candidate for Director> Since joining the Bank, Mr. Takuji Ishizawa has gained balanced experience in both branch offices and headquarters and was in charge of the human resources and corporate planning divisions at headquarters for many years. He demonstrated leadership as a General Manager of a branch and as a General Manager of divisions at headquarters, and he was appointed Executive Officer and General Manager of Corporate Planning Division in June 2024. After leading various measures to achieve the goals of the 21st Long-Term Business Plan "Pro-Act," he has been responsible for the Risk Management Division as a Managing Executive Officer since June 2025. Thus, he has expertise and ability to perform accurate and fair control of the Bank.			The number of potential shares represents the number of vested shares under a stock remuneration plan using a trust.

No.	Name (Date of birth)	Past experience, positions and responsibilities in the Bank, and significant concurrent positions		Number of shares of the Bank held
5	Yumiko Inoue (Jul. 27, 1947) Female Reappointment Outside Independent Attendance at the Board of Directors' meeting 100% (12/12)	Feb. 1996 Joined Takashima Electric, INC (Director) Feb. 2001 Managing Director Jul. 2003 President and Representative Director Aug. 2009 Chairperson, Miyagi and Yamagata Women's Association Feb. 2011 Chairman and Representative Director, Takashima Electric, INC Jun. 2012 Deputy President, The Yamagata Chamber of Commerce and Industry Jun. 2015 Outside Director, the Bank (incumbent) Apr. 2017 Management Council Member, Yamagata University Feb. 2022 Chairman and President, Representative Director of Takashima Electric, INC Feb. 2025 Chairman of Takashima Electric, INC (incumbent) to present	4,400 shares	
	<Reason for nomination as a candidate for Director and overview of expected roles> The Bank appointed Ms. Yumiko Inoue as a candidate for Outside Director, appreciating her advice to management from external and independent standpoint with high-level insight she has gained as a corporate manager and her experience in serving as an executive of economy organizations such as the Deputy President of the Yamagata Chamber of Commerce and Industry. Additionally, the Bank believes that she is the best qualified to promote the Bank's initiative, "Ensuring Diversity, Including Active Participation of Women" set forth in Japan's Corporate Governance Code and enhance the effectiveness of the Board of Directors.			

No.	Name (Date of birth)	Past experience, positions and responsibilities in the Bank, and significant concurrent positions	Number of shares of the Bank held
6	Koki Takahashi (Apr. 15, 1957) Male New appointment Outside Independent Attendance at the Board of Directors' meeting -% (-/-)	Apr. 1981 Joined Yamagata Prefectural Government Apr. 2008 Deputy Director, Tokyo Office, Yamagata Prefectural Government Apr. 2009 Division Director, Information Planning Division, General Affairs Department, Yamagata Prefectural Government Apr. 2011 Division Director, Planning and Coordination Division, Planning and Promotion Department, Yamagata Prefectural Government Apr. 2012 Division Director, Personnel Division, General Administration Department, Yamagata Prefectural Government Apr. 2013 Deputy Director-General, General Administration Department, Yamagata Prefectural Government Apr. 2014 Director-General, Planning and Promotion Department Apr. 2017 Administrator, Public Enterprise Bureau, Yamagata Prefectural Government Apr. 2022 Superintendent of Education, Yamagata Prefectural Board of Education Mar. 2025 Retired as Superintendent of Education, Yamagata Prefectural Board of Education to present	0 shares
<Reason for nomination as a candidate for Director and overview of expected roles> Since joining the Yamagata Prefectural Government, Mr. Koki Takahashi has held key positions such as Director-General of Planning and Promotion Department, Administrator of Public Enterprise Bureau, and Superintendent of Education for the Yamagata Prefectural Board of Education. He possesses high-level insight cultivated through his extensive administrative experience, as well as a proven track record in educational administration. The Bank has selected him as a candidate for Outside Director in the expectation that he will play a significant role in decision-making on important matters regarding the Bank's management and oversight of business execution from a broad perspective, as well as provide appropriate advice and oversight from a public-interest viewpoint.			

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

<Notes>

1. Ms. Yumiko Inoue and Mr. Koki Takahashi are candidates for Outside Directors.
2. Ms. Yumiko Inoue serves as Chairman of Takashima Electric, INC. However, total amount of transactions between Takashima Electric, INC and the Bank in FY2025 accounted for less than 1% of sales of both Takashima Electric, INC and the Bank, and therefore does not affect Ms. Yumiko Inoue's independence.
3. Though Mr. Koki Takahashi has no experience of direct involvement in corporate management, he has extensive experience and broad knowledge cultivated through his long involvement in local government. The Bank has judged that he will be able to appropriately execute his duties as Outside Director of the Bank.
4. The Bank has submitted an Independent Director Notification to designate Ms. Yumiko Inoue as Independent Director to the Tokyo Stock Exchange, in accordance with the "Independence Standards of the Bank" on page 17 and other requirements. If she is reelected, she is to continue serving as an Independent Director. If the election of Mr. Koki Takahashi as Director is approved, he will become an Independent Director.
If Proposal 1 and Proposal 2 are approved, the number of Outside Directors who are Independent Directors will be 5 out of 10 Directors, including Directors serving as Audit and Supervisory Committee Members.
5. The Bank has entered into a limited liability agreement with Ms. Yumiko Inoue in accordance with Article 427, Paragraph 1 of the Companies Act to limit her liability in case of damages to the Bank arising from negligence in performing duties to the minimum liability stipulated under laws and regulations. If the reelection of Ms. Yumiko Inoue is approved, the Bank plans to continue the said agreement. If the election of Mr. Koki Takahashi as Director is approved, the Bank plans to enter into a similar limited liability agreement with him.
6. The Bank has entered into the directors and officers liability insurance contract to insure all Directors. The contract shall cover damage that may arise as a result of the insured Directors assuming liability for their execution of duties, or receiving a claim for damages pertaining to the pursuit of such liability. If the candidates are elected as Directors, each of them will be insured under the insurance contract, which is to be renewed during their terms of office.
7. Ms. Yumiko Inoue currently serves as Outside Director of the Bank, and will have served for eleven (11) years at the conclusion of this Annual General Meeting of Shareholders.

Proposal 2 Election of Three (3) Directors Serving as Audit and Supervisory Committee Members

Of the four (4) Directors serving as Audit and Supervisory Committee Members, the terms of office of Mr. Takuro Taruishi, Mr. Masanori Oshino and Ms. Meiko Okamoto will expire at the conclusion of this Annual General Meeting of Shareholders. Accordingly, the Bank proposes the election of three (3) Directors serving as Audit and Supervisory Committee Members. With regard to this proposal, the consent of the Audit and Supervisory Committee has been obtained.

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

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

Candidates for Directors serving as Audit and Supervisory Committee Members

No.		Name		Current positions at the Bank	Attendance at the Board of Directors' meetings	Attendance at the Audit and Supervisory Committee meetings
1	New appointment	Yutaka Toyama		Director Managing Executive Officer	100% (12/12)	—
2	Reappointment	Meiko Okamoto	Outside Independent	Outside Director serving as Audit and Supervisory Committee Member	91% (11/12)	100% (14/14)
3	New appointment	Kiyohiko Takashima	Outside Independent	—	—	—

No.	Name (Date of birth)	Past experience, positions and responsibilities in the Bank, and significant concurrent positions	Number of shares of the Bank held
1	Yutaka Toyama (Nov. 14, 1965) Male New appointment Attendance at the Board of Directors' meetings 100% (12/12) Attendance at the Audit and Supervisory Committee meetings -% (-/-)	Apr. 1988 Joined the Bank Jul. 2010 General Manager, Karikawa Branch Jul. 2012 Deputy General Manager, Credit Division Sep. 2015 General Manager, Kotobukicho Branch Jun. 2017 General Manager, Credit Division Jun. 2019 Director serving as General Manager, Credit Division Jun. 2021 Managing Director Jun. 2024 Director and Managing Executive Officer to present (Responsibilities) Human Resources & General Administration Division, Operation Administration Division	Common shares: 5,100 shares Potential shares: 10,872 shares The number of potential shares represents the number of vested shares under a stock remuneration plan using a trust.
	<Reason for nomination as a candidate for Director> After serving in positions such as the General Manager of branches and the General Manager of Credit Division, Mr. Yutaka Touyama was appointed as the Director in June 2019. Since then, he has supervised credit, human resources & general administration, and operation administration divisions. Thus, he has expertise and ability to perform accurate, fair, and efficient control of the Bank. The Bank has judged that his experience and achievements are sufficient for implementing audit and supervision of the status of duties of the Business Executive Directors and overall management, and has selected him as a candidate for Director serving as an Audit and Supervisory Committee Member.		

No.	Name (Date of birth)	Past experience, positions and responsibilities in the Bank, and significant concurrent positions		Number of shares of the Bank held
2	Meiko Okamoto (Oct. 28, 1980) Female	Dec. 2008	Registered as an attorney-at-law (Tokyo Bar Association) Joined Matsuda & Partners (responsible for corporate law, personnel and labor, business rehabilitation, real estate, and general civil law)	0 share
	Reappointment Outside Independent Attendance at the Board of Directors' meetings 91% (11/12) Attendance at the Audit and Supervisory Committee meetings 100% (14/14)	Aug. 2015	Seconded to PricewaterhouseCoopers K.K. (currently PwC Advisory LLC) (until August 2016)	
Nov. 2015	Special Lecturer, Chiba University of Commerce			
Mar. 2018	Director serving as Audit and Supervisory Committee Member, GLOBAL-DINING, INC.			
Jun. 2018	Registered as a public consultant on social and labor insurance			
Jan. 2021	Partner, Matsuda & Partners (incumbent)			
Jun. 2024	Outside Director serving as Audit and Supervisory Committee Member, the Bank (incumbent)			
May 2025	Outside Auditor, Rise Consulting Group, Inc. (incumbent) to present			
<Reason for nomination as a candidate for Director and overview of expected roles> As an attorney-at-law, Ms. Meiko Okamoto is well versed in corporate law, personnel and labor affairs, and has high-level insight, specialized knowledge, and experience as an outside director of another company. Thus, the Bank expects that she will implement appropriate audit and supervision of the status of duties of the Business Executive Directors and overall management from an independent standpoint, as well as provide appropriate advice and suggestions on management, and has selected her as a candidate for Outside Director serving as Audit and Supervisory Committee Member. Additionally, the Bank believes that she is the best qualified to promote the Bank’s initiative, “Ensuring Diversity, Including Active Participation of Women” set forth in Japan’s Corporate Governance Code and enhance the effectiveness of the Board of Directors.				
Note: Ms. Meiko Okamoto’s name on the family register is “Meiko Oshima.”				

No.	Name (Date of birth)	Past experience, positions and responsibilities in the Bank, and significant concurrent positions		Number of shares of the Bank held
3	Kiyohiko Takashima (Mar. 28, 1966) Male New appointment Outside Independent Attendance at the Board of Directors' meetings -% (-/-) Attendance at the Audit and Supervisory Committee meetings -% (-/-)	Mar. 1991 Jul. 2011 Jul. 2014 Feb. 2021 Jul. 2022 Jun. 2025 Dec. 2025 Jan. 2026	Registered as a certified public accountant Representative Employee (Senior Partner), ShinNihon LLC (currently Ernst & Young ShinNihon LLC) Director, Yamagata Office, ShinNihon LLC (currently Ernst & Young ShinNihon LLC) Director, Fukushima Office and Yamagata Office, Ernst & Young ShinNihon LLC Director of the Japanese Institute of Certified Public Accountants (incumbent) Chairman of the Japanese Institute of Certified Public Accountants Tohoku Chapter (incumbent) Withdrew from Ernst & Young ShinNihon LLC Representative, Certified Public Accountant Kiyohiko Takashima Office (incumbent) to present	0 share
	<Reason for nomination as a candidate for Director and overview of expected roles> As a certified public accountant, Mr. Kiyohiko Takashima is well versed in corporate accounting and tax affairs and has expertise and abundant experience. Thus, the Bank expects that he will utilize his expertise to implement appropriate audit and supervision of the status of duties of the Business Executive Directors and overall management from an independent standpoint, as well as provide appropriate advice and suggestions on management, and has selected him as a candidate for Outside Director serving as Audit and Supervisory Committee Member.			

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

<Notes>

1. Ms. Meiko Okamoto and Mr. Kiyohiko Takashima are candidates for Outside Director.
2. Though Ms. Meiko Okamoto has no experience of direct involvement in corporate management, she has high-level insight and expertise as an attorney-at-law. The Bank has judged that she will be able to appropriately execute her duties as Outside Director serving as Audit and Supervisory Committee Member.
3. Though Mr. Kiyohiko Takashima has no experience of direct involvement in corporate management, he has high-level insight and expertise as a certified public accountant. The Bank has judged that he will be able to appropriately execute his duties as Outside Director serving as Audit and Supervisory Committee Member.
4. Mr. Kiyohiko Takashima serves as the representative of a certified public accountant office, but has no consultancy contract with the Bank. The Bank makes no payments to him.
5. The Bank has submitted an Independent Director Notification to designate Ms. Meiko Okamoto as Independent Director to the Tokyo Stock Exchange, in accordance with the “Independence Standards of the Bank” on page 17 and other requirements. If she is reelected, she is to continue serving as an Independent Director. If the election of Mr. Kiyohiko Takashima as Director is approved, he will become an Independent Outside Director.
If Proposal 1 and Proposal 2 are approved, the number of Outside Directors who are Independent Directors will be 5 out of 10 Directors, including Directors serving as Audit and Supervisory Committee Members.
6. The Bank has entered into limited liability agreements with Ms. Meiko Okamoto in accordance with Article 427, Paragraph 1 of the Companies Act to limit her liability in case of damages to the Bank arising from negligence in performing duties to the minimum liability stipulated under laws and regulations. If the election of Mr. Kiyohiko Takashima as Director is approved, the Bank plans to enter into a similar agreement with him.
7. The Bank has entered into the directors and officers liability insurance contract to insure all Directors, including Directors serving as Audit and Supervisory Committee Members. The contract shall cover damage that may arise as a result of the insured Directors assuming liability for their execution of duties, or receiving a claim for damages pertaining to the pursuit of such liability. If the candidates are elected as Directors, each of them will be insured under the insurance contract, which is to be renewed during their terms of office.
8. Ms. Meiko Okamoto currently serves as Outside Director serving as Audit and Supervisory Committee Member of the Bank, and will have served for two (2) years at the conclusion of this Annual General Meeting of Shareholders.

(Reference) Skill Matrix

If Proposal 1 and Proposal 2 are approved, Areas in which the Bank specifically expects each Director are as follows. The items in the expected areas are selected based on the bank's core business operations as well as the long-term business plan and management strategy, and the skill areas that the Board of Directors should have in place to fulfill its roles and responsibilities.

Inside Director	Name	Gender	Management Strategies	Regional Co-Creation	Risk Management	Human Capital Management	Market Operation	Digital/DX
	Eiji Sato	Male	○	○	○	○		
	Shinichiro Miura	Male	○	○	○		○	
	Hiroyuki Sasa	Male			○		○	○
	Takuji Ishizawa	Male			○	○		○
	Yutaka Toyama	Male			○			

Outside Director	Name	Gender	Corporate Management	Finance	Legal	Financial Affairs	Sustainability
	Naoto Hirota	Male	○	○			
	Yumiko Inoue	Female	○				
	Koki Takahashi	Male					○
	Meiko Okamoto	Female			○		
	Kiyohiko Takashima	Male				○	

Expected role by area

Management Strategies	Management strategy planning and appropriate organizational management
Regional Co-Creation	Multifaceted support for sustainable growth of the local economy
Risk Management	Appropriate management of various risks
Human Capital Management	Cultivate human resources indispensable for the realization of management strategies
Market Operation	Appropriate risk-taking/risk management and stable operations
Digital/DX	DX support for customers, DX and business efficiency improvement within the Bank

Corporate Management	Advice and management supervision based on knowledge and experience as a corporate manager of a listed company, etc., and reflection of feedback from local companies
Finance	Advice on management strategies and execution of operations, utilizing knowledge and experience as a financial institution manager
Legal	Appropriate advice and supervision of management in corporate legal affairs
Financial Affairs	Appropriate advice and supervision of management in corporate accounting
Sustainability	Advice to management and supervision, utilizing experience in local government

* The above tables do not indicate all of the knowledge and experience possessed by each Director. The presented fields are indicated for each Director expected to have particular expertise based on his or her experience, etc.

(Reference) Independence Standards of the Bank

The Bank designates all Outside Directors who qualify as Independent Directors as Independent Directors.

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

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