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(Securities Code: 8345)
June 4, 2024

To Shareholders with Voting Rights:

Toru Iwayama
President
The Bank of Iwate, Ltd.
2-3, Chuodori 1-chome, Morioka, Iwate,
Japan

NOTICE OF CONVOCAION OF THE 142ND ANNUAL GENERAL MEETING OF SHAREHOLDERS

You are cordially notified of the 142nd Annual General Meeting of Shareholders of The Bank of Iwate, Ltd. (the “Bank”). The meeting will be held for the purposes as described below.

In convening this General Meeting of Shareholders, the Bank has taken measures for electronic provision and has posted matters to be provided electronically on the Bank’s website on the internet

The Bank’s website :

<https://www.iwatebank.co.jp/english/shareholders.html>

In addition to the Bank’s website, they are posted on the Tokyo Stock Exchange (TSE) website.

In accessing the TSE website, please enter “Issue name (The Bank of Iwate)” or the “Code (8345),” press “Search,” select “Basic information,” and then select “Documents for public inspection/PR information” to confirm the relevant information from “Notice of General Shareholders Meeting / Informational Materials for a General Shareholders Meeting” in the “Filed information available for public inspection” field.

Tokyo Stock Exchange website (Listed Company Search):

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

If you are unable to attend the meeting, you can exercise your voting rights by mailing the Voting Rights Exercise Form or via the Internet. Please review the Reference Documents for the General Meeting of Shareholders (described hereinafter) and exercise your voting rights by no later than 5:15 p.m. on Tuesday, June 25, 2024 Japan time.

- 1. Date and Time:** Wednesday, June 26, 2024 at 10:00 a.m. Japan time
- 2. Place:** 9F, Hall, Head Office of the Bank, 2-3, Chuodori 1-chome, Morioka, Iwate, Japan
- 3. Meeting Agenda:**
- Matters to be reported:**
1. The Business Report and Non-consolidated Financial Statements for the Bank's 142nd Fiscal Year (from April 1, 2023 to March 31, 2024)
 2. Consolidated Financial Statements for the Bank's 142nd Fiscal Year (from April 1, 2023 to March 31, 2024) and results of audits of the Consolidated Financial Statements by the Accounting Auditor and the Audit and Supervisory Committee

Proposals to be resolved:

Proposal No. 1: Appropriation of Surplus

Proposal No. 2: Election of Eight (8) Directors (excluding Directors serving as Audit and Supervisory Committee Members)

Proposal No. 3: Election of Four (4) Directors serving as Audit and Supervisory Committee Members

Proposal No. 4: Determination of Compensation for Granting Restricted Shares to Directors excluding Directors serving as Audit and Supervisory Committee Members and Outside Directors

Proposal No. 5: Election of Accounting Auditor

4. Matters to be decided upon convocation

- (1) If there is no indication of your vote for or against the proposals in the Voting Rights Exercise Form, your vote shall be treated as approval of the proposal.
- (2) If you exercise your voting rights both by mailing the Voting Rights Exercise Form and via the Internet, only the vote placed via the Internet is deemed valid.
- (3) If you exercise your voting rights more than once via the Internet, only the last vote is deemed valid.

End

- ◎ Among the matters subject to the electronic provision measures, the following matters will not be provided in the paper copy to shareholders who made a request for delivery of documents in accordance with the provisions of laws and regulations and the Articles of Incorporation of the Bank. The Audit and Supervisory Committee and the Accounting Auditors audit documents subject to auditing, include the following matters:
- (1) "Matters concerning Stock Acquisition Rights, etc. Held by the Bank," "Basic policies regarding persons who control decisions on finance and business policies," "Systems for ensuring the appropriateness of operations," "Matters regarding specific wholly-owned subsidiaries," "Matters regarding transactions with parent companies," "Matters regarding accounting advisors," "Others" in the Business Report
 - (2) "Non-consolidated Statements of Changes in Net Assets" and "Notes to Non-consolidated Financial Statements" in the Non-consolidated Financial Statements
 - (3) "Consolidated Statements of Changes in Net Assets" and "Notes to Consolidated Financial Statements" in the Consolidated Financial Statements
- ◎ If any revisions are made to the matters to be provided electronically, the revised version will be posted on the respective websites where the matters are posted.
- ◎ In the event that there are major changes in the operation of the General Meeting of Shareholders, such changes will be posted on the Bank's website (<https://www.iwatebank.co.jp/>).

Reference Documents for the General Meeting of Shareholders

Proposals and References

Proposal No. 1: Appropriation of Surplus

Given the public nature of a bank and from a standpoint of ensuring its sound management, the Bank strives to retain sufficient internal reserves. Meanwhile, the Bank is committed to continuously providing stable dividends to shareholders based on its basic policy, maintaining a stable dividend of ¥70 per share according to the Bank's shareholder return policy with a target payout ratio of 30% based on net income attributable to owners of parent. In accordance with the dividend policy, the Bank proposes that dividends payout at the end of the 142nd fiscal year, and appropriation of other surplus will be as follow by taking into account the business results of the fiscal year under review, management climate and future operational expansion in a comprehensive manner.

1. Matters concerning year-end dividends
 - (1) Type of dividend property
Cash
 - (2) Matters concerning the allotment of dividend property to shareholders and the total amount
Cash dividend of ¥40 per common share of the Bank
In this case, the total dividends payable will be ¥694,503,800. As a result, the annual dividend will be ¥80 per share, including ¥40 per share of interim dividend which the Bank has already paid.
 - (3) Effective date of distribution of surplus
June 27, 2024
2. Other matters concerning the appropriation of surplus
 - (1) Item and amount of surplus to be decreased
Retained earnings brought forward 3,000,000,000 yen
 - (2) Item and amount of surplus to be increased
General reserve 3,000,000,000 yen

Proposal No. 2: Election of Eight (8) Directors (excluding Directors serving as Audit and Supervisory Committee Members)

Since the terms of office of the ten (10) Directors (excluding Directors serving as Audit and Supervisory Committee Members; same for the proposal below) will expire at the conclusion of this Annual General Meeting of Shareholders, the new election of eight (8) Directors is proposed.

The Audit and Supervisory Committee concluded that each candidate was qualified as Director of the Bank after considering this proposal, since the candidates for Directors have been appropriately nominated through the deliberation of the Nomination and Compensation Advisory Committee.

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

No.	Name	Current Position	Attendance at Board of Directors meetings (times)
1	(Male) Toru Iwayama <u>Reappointment</u>	President	14/14 (100%)
2	(Male) Kensei Ishikawa <u>Reappointment</u>	Director / Senior Managing Executive Officer	14/14 (100%)
3	(Male) Shinei Kishi <u>Reappointment</u>	Director / Managing Executive Officer	14/14 (100%)
4	(Male) Fumihiko Kikuchi <u>Reappointment</u>	Director / Managing Executive Officer	12/14 (85%)
5	(Male) Kazuhiro Sugawara <u>Reappointment</u>	Director / Managing Executive Officer	11/11 (100%)
6	(Male) Atsushi Miyanoya <u>Reappointment</u> <u>Outside</u> <u>Independent</u>	Outside Director	13/14 (92%)
7	(Male) Yutaka Takahashi <u>Reappointment</u> <u>Outside</u> <u>Independent</u>	Outside Director	13/14 (92%)
8	(Male) Toshinori Abe <u>Reappointment</u> <u>Outside</u> <u>Independent</u>	Outside Director	10/11 (90%)

(Note) Mr. Kazuhiro Sugawara attended all eleven Board of Directors meetings held, and Mr. Toshinori Abe attended ten out of eleven Board of Directors meetings held, after they took office as Director on June 23, 2023.

Outside: Candidate for Outside Director

Independent: Candidate for Independent Director as stipulated by the Tokyo Stock Exchange

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

<u>1</u>	Toru Iwayama	(Male) (October 15, 1965)	<u>Reappointment</u>
■	Attendance at Board of Directors meetings (times) 14/14 (100%)		
■	Number of shares of the Bank held 1,800 shares		
■	Past experience, positions, responsibilities, and significant concurrent positions		
Apr. 1988	Joined the Bank		
Apr. 2006	Acting General Manager of Sendai Office		
Jul. 2008	Chairman of Opening Preparation for Osaki Branch		
Nov. 2008	General Manager of Osaki Branch		
Apr. 2010	Acting General Manager of General Planning Division		
Apr. 2014	Vice General Manager of General Planning Division		
Apr. 2015	Vice General Manager of Financial Markets Division		
Jun. 2016	General Manager of Financial Markets Division		
Apr. 2018	Executive Officer / General Manager of Financial Markets Division		
Jun. 2019	Executive Officer / General Manager of Tokyo Office		
Oct. 2020	Executive Officer / General Manager of General Planning Division		
Jun. 2021	Director / Managing Executive Officer		
Jun. 2022	President (current position)		
■	[Reason for nomination as a candidate for Director]		
	Mr. Toru Iwayama has assumed various posts such as General Manager of the Financial Markets Division, General Manager of Tokyo Office, and General Manager of the General Planning Divisions, and has the ability to execute management and administration of the banking business accurately, fairly and efficiently by drawing on his knowledge and wealth of experience. Having served as Director since June 2021 and managed the Bank as a representative director since June 2022, he has performed adequately as Director of the Bank. For these reasons, he is reappointed as a candidate for Director.		
<u>2</u>	Kensei Ishikawa	(Male) (May 27, 1961)	<u>Reappointment</u>
■	Attendance at Board of Directors meetings (times) 14/14 (100%)		
■	Number of shares of the Bank held 1,800 shares		
■	Past experience, positions, responsibilities, and significant concurrent positions		
Apr. 1984	Joined the Bank		
Nov. 2003	General Manager of Hitaka Branch		
Jun. 2005	Senior Manager of Financial Markets Division		
Feb. 2006	Acting General Manager of Financial Markets Division		
Jun. 2009	Vice General Manager of Financial Markets Division		
Jun. 2010	General Manager of Ichinohe Branch		
Apr. 2013	General Manager of Financial Markets Division		
Jun. 2016	General Manager of Tokyo Office		
Jul. 2016	Executive Officer / General Manager of Tokyo Office		
Jun. 2019	Managing Director		
Jun. 2021	Director / Managing Executive Officer		
Jun. 2023	Director / Senior Managing Executive Officer (current position) (in charge of Loan Supervision Division and Financial Markets Division)		
■	[Reason for nomination as a candidate for Director]		
	Mr. Kensei Ishikawa has assumed various posts such as General Manager of Ichinohe Branch, General Manager of Financial Markets Division, and General Manager of Tokyo Office, and has the ability to execute management and administration of the banking business accurately, fairly and efficiently by drawing on his knowledge and wealth of experience. He has served as Director since June 2019 and has performed adequately as Director of the Bank. For these reasons, he is reappointed as a candidate for Director.		

<u>3</u>	Shinei Kishi	(Male) (August 13, 1964)	<u>Reappointment</u>
■	Attendance at Board of Directors meetings (times) 14/14 (100%)		
■	Number of shares of the Bank held 1,000 shares		
■	Past experience, positions, responsibilities, and significant concurrent positions		
Apr. 1987	Joined the Bank		
Oct. 2006	Vice General Manager of Tokyo Branch		
Apr. 2007	Acting General Manager of Tokyo Office		
Apr. 2009	General Manager of Sugo Branch		
Oct. 2012	Loan Supervision Officer of Loan Supervision Division		
Apr. 2017	General Manager of Loan Supervision Division		
Jul. 2019	Executive Officer & General Manager of Head Office		
Jun. 2022	Director / Managing Executive Officer (current position) (in charge of Sales Strategy Division, Regional Community Contribution Division and Digital Promotion Division)		
■	[Reason for nomination as a candidate for Director]		
	Mr. Shinei Kishi has assumed various posts such as General Manager of Sugo Branch, General Manager of Loan Supervision Division, and General Manager of Head Office, and has the ability to execute management and administration of the banking business accurately, fairly and efficiently by drawing on his knowledge and wealth of experience. He has served as Director since June 2022 and has performed adequately as the Bank's Director. For these reasons, he is reappointed as a candidate for Director.		

<u>4</u>	Fumihiko Kikuchi	(Male) (December 18, 1965)	<u>Reappointment</u>
■	Attendance at Board of Directors meetings (times) 12/14 (85%)		
■	Number of shares of the Bank held 2,200 shares		
■	Past experience, positions, responsibilities, and significant concurrent positions		
Apr. 1989	Joined the Bank		
Oct. 2007	Senior Manager of General Planning Division		
Jul. 2011	Acting General Manager of General Planning Division		
Apr. 2015	Vice General Manager of General Planning Division		
Oct. 2016	General Manager of Tairadate Branch		
Oct. 2018	General Manager Assistant to General Planning Division		
Apr. 2020	Leave of absence, Seconded to manorda Iwate Co., Ltd. as Representative Director		
Jun. 2022	Director / Managing Executive Officer (current position) (in charge of General Planning Division and General Affairs Division)		
■	[Reason for nomination as a candidate for Director]		
	Mr. Fumihiko Kikuchi has assumed various posts such as General Manager of Tairadate Branch and General Manager Assistant to General Planning Division. From April 2020, he served as Representative Director of manorda Iwate Co., Ltd. (which provides advanced banking services), which he has been involved with since its establishment, and has the ability to execute management and administration of the banking business accurately, fairly and efficiently by drawing on his knowledge and wealth of experience. He has served as Director since June 2022 and has performed adequately as the Bank's Director. For these reasons, he is reappointed as a candidate for Director.		

<u>5</u>	Kazuhiro Sugawara (Male) (February 28, 1967)	<u>Reappointment</u>
■	Attendance at Board of Directors meetings (times)	11/11 (100%)
■	Number of shares of the Bank held	2,000 shares
■	Past experience, positions, responsibilities, and significant concurrent positions	
Apr. 1989	Joined the Bank	
Apr. 2008	Senior Manager of Personnel Division	
Apr. 2009	Acting General Manager of Personnel Division	
Jul. 2011	General Manager of Chabatake Branch	
Apr. 2015	General Manager of Shiwa Branch	
Apr. 2018	General Manager of Ninohe Branch	
Oct. 2020	General Manager of Personnel Division	
Jul. 2021	Executive Officer / General Manager of Personnel Division	
Jun. 2023	Director / Managing Executive Officer (current position) (in charge of Personnel Division and Secretariat)	
■	[Reason for nomination as a candidate for Director]	
	Mr. Kazuhiro Sugawara has assumed various posts such as General Manager of Chabatake Branch, General Manager of Shiwa Branch, General Manager of Ninohe Branch, and General Manager of Personnel Division, and has the ability to execute management and administration of the banking business accurately, fairly and efficiently by drawing on his knowledge and wealth of experience. He has served as Director since June 2023 and has performed adequately as the Bank's Director. For these reasons, he is reappointed as a candidate for Director.	
<u>6</u>	Atsushi Miyano (Male) (April 3, 1959)	<u>Reappointment</u> <u>Candidate for Outside Director</u> <u>Independent Director</u>
■	Attendance at Board of Directors meetings (times)	13/14 (92%)
■	Number of shares of the Bank held	400 shares
■	Past experience, positions, responsibilities, and significant concurrent positions	
Apr. 1982	Joined the Bank of Japan	
May. 2008	Director-General, Senior Secretary to the Governor	
May. 2010	Director-General, Financial System and Bank Examination Department	
Mar. 2013	General Manager, Nagoya Branch	
May. 2014	Executive Director / General Manager, Osaka Branch	
Mar. 2017	Executive Director (in charge of Financial System and Bank Examination Department, Currency Issue Department and Public Relations Department)	
May. 2018	Retired	
Jun. 2018	Chairman, NTT DATA INSTITUTE OF MANAGEMENT CONSULTING, Inc. (current position)	
Jun. 2019	Director, DAIBIRU CORPORATION	
Jun. 2020	Director of the Bank (current position)	
Jun. 2021	Public Governor, the Japan Financial Services Association (current position)	
Jun. 2022	Part-time Governor, Osaka Shinkin Bank (current position)	
	(Significant concurrent position) Chairman, NTT DATA INSTITUTE OF MANAGEMENT CONSULTING, Inc. Public Governor, the Japan Financial Services Association Part-time Governor, Osaka Shinkin Bank	
■	[Reason for nomination as a candidate for Outside Director and summary of expected roles]	
	Mr. Atsushi Miyano served as Executive Director of the Bank of Japan until May 2018. In addition to serving as the Chairman of NTT DATA INSTITUTE OF MANAGEMENT CONSULTING, Inc., he currently serves as Public Governor of the Japan Financial Services Association and part-time Governor of Osaka Shinkin Bank. Based on his abundant experience and wide range of knowledge regarding financial policies, he has proactively given his viewpoint and opinions to the Board of Directors Meeting as well as giving advice and recommendations, adequately performing his role expected in the areas such as decision making of the Bank's critical management issues and monitoring the Bank's operations. For these reasons, he is reappointed as a candidate for Outside Director of the Bank. Furthermore, the Bank expects him to monitor and supervise the management of the Bank from an independent standpoint, and to give beneficial advice and opinions to the Bank.	

7	Yutaka Takahashi (Male) (March 2, 1948)	Reappointment	Candidate for Outside Director	Independent Director
■	Attendance at Board of Directors meetings (times)	13/14 (92%)		
■	Number of shares of the Bank held	0 shares		
■	Past experience, positions, responsibilities, and significant concurrent positions			
Mar. 1970	Joined KUBOTA Corporation			
Jan. 1974	Joined Takagen Machinery Co., Ltd.			
Jan. 1985	President of Takagen Machinery Co., Ltd.			
Feb. 1985	President of Takagen Electronics Co., Ltd. (current position)			
Feb. 1999	President of Takagen Kogyo Co., Ltd.			
Mar. 2001	Corporate Auditor, Hanamaki Gas Co., Ltd.			
May. 2003	Chairperson of Iwate Prefectural Agricultural Machinery Fair Trade Council (current position)			
Sep. 2008	President of Iwate KUBOTA Co., Ltd.			
Jan. 2012	President of Michinoku KUBOTA Co., Ltd.			
Feb. 2012	Chairperson of Takagen Kogyo Co., Ltd. (current position)			
May. 2014	Vice Chairperson of Agricultural Machinery Fair Trade Council (current position)			
Jun. 2017	Chairperson of Hanamaki Youth Creative Activity Promotion Association (Nonprofit Organization) (current position)			
Jun. 2018	Chairman of Hanamaki Chamber of Commerce and Industry (current position)			
Aug. 2018	Board Member of Hanamaki Higashi High School (current position)			
Jan. 2021	Chairperson of Michinoku KUBOTA Co., Ltd.			
Jun. 2022	Director of the Bank (current position)			
Mar. 2024	Board Chairperson of Michinoku KUBOTA Co., Ltd. (current position)			
	(Significant concurrent position)			
	Board Chairperson of Michinoku KUBOTA Co., Ltd.			
	President of Takagen Electronics Co., Ltd.			
	Chairperson of Takagen Kogyo Co., Ltd.			
	Chairman of Hanamaki Chamber of Commerce and Industry			
	Chairperson of Hanamaki Youth Creative Activity Promotion Association (Nonprofit Organization)			
	Board Member of Hanamaki Higashi High School			
■	[Reason for nomination as a candidate for Outside Director and summary of expected roles]			
	Mr. Yutaka Takahashi has served as a director of Michinoku KUBOTA Co., Ltd. and other companies for many years, and has also assumed several important positions in industry organizations, including Chairman of the Hanamaki Chamber of Commerce and Industry. He is reappointed as a candidate for Outside Director of the Bank in the expectation that he will bring his abundant experience and wide range of knowledge as a corporate executive to bear in making decisions on important management issues and supervising the execution of business operations. Furthermore, the Bank expects him to monitor and supervise the management of the Bank from an independent standpoint, and to give beneficial advice and opinions to the Bank.			

8	Toshinori Abe (Male) (October 28, 1957)	Reappointment	Candidate for Outside Director	Independent Director
■	Attendance at Board of Directors meetings (times) 10/11 (90%)			
■	Number of shares of the Bank held 100 shares			
■	Past experience, positions, responsibilities, and significant concurrent positions			
Apr. 1981	Joined Tohoku Electric Power Co., Inc.			
Jun. 2011	General Manager of the Human Capital Department			
Jun. 2014	Executive Officer and General Manager of Tokyo Branch Office			
Jun. 2017	Managing Director and General Manager of the Customer Services Division			
Apr. 2018	Director & Managing Executive Officer and President of the Power Generation and Sales Company			
Apr. 2021	Representative Director & Executive Vice President, and President of Power Generation and Sales Company			
Apr. 2022	Representative Director & Executive Vice President in charge of Compliance Promotion & Crisis Management			
Jun. 2022	Director of Yurtec Co., Inc. (part-time)			
Apr. 2023	Director of Tohoku Electric Power Co., Inc.			
Jun. 2023	Chairman of Yurtec Co., Inc. (current position)			
Jun. 2023	Retire as Director of the Tohoku Electric Power Co., Inc.			
Jun. 2023	Director of the Bank (current position)			
	(Significant concurrent position)			
	Chairman of Yurtec Co., Inc.			
■	[Reason for nomination as a candidate for Outside Director and summary of expected roles]			
	Mr. Toshinori Abe had served as Managing Director of Tohoku Electric Power Co., Inc. since June 2017, and has assumed various posts at Tohoku Electric Power Co., Inc., such as Director & Managing Executive Officer in April 2018, Representative Director & Executive Vice President from April 2021 to March 2023, and Director since April 2023. He has also served as Director (part-time) of Yurtec Co., Inc. since June 2022, and assumed the position of Chairman of the Board in June 2023. He is reappointed as a candidate for Outside Director of the Bank in the expectation that he will bring his abundant experience and wide range of knowledge as a corporate executive to bear in making decisions on important management issues and supervising the execution of business operations. Furthermore, the Bank expects him to monitor and supervise the management of the Bank from an independent standpoint, and to give beneficial advice and opinions to the Bank.			

(Notes)

1. There is no special interest relationship between each candidate and the Bank.
2. Messrs. Atsushi Miyanoya, Yutaka Takahashi and Toshinori Abe are candidates for Outside Directors.
3. The Bank has registered Messrs. Atsushi Miyanoya and Yutaka Takahashi as Independent Directors with the Tokyo Stock Exchange in accordance with its regulations, and in the event of the appointment of the two candidates above, they will continue to serve as Independent Directors. Also, the Bank intends to register Mr. Toshinori Abe as an Independent Director with the Tokyo Stock Exchange in accordance with its regulations, and in the event of the appointment of Mr. Toshinori Abe nominated above, he will serve as Independent Director.
4. The terms of office of Messrs. Atsushi Miyanoya, Yutaka Takahashi, and Toshinori Abe as Outside Directors of the Bank at the conclusion of this Annual General Meeting of Shareholders will respectively be as follows:
 - Mr. Atsushi Miyanoya: Four years
 - Mr. Yutaka Takahashi: Two years
 - Mr. Toshinori Abe: One year
5. Mr. Atsushi Miyanoya serves as Chairman of NTT DATA INSTITUTE OF MANAGEMENT CONSULTING, Inc. There are no transactions between the company and the Bank. Therefore, his independence is fully secured.
6. Mr. Yutaka Takahashi serves as Board Chairperson of Michinoku KUBOTA Co., Ltd., President of Takagen Electronics Co., Ltd., and Chairperson of Takagen Kogyo Co., Ltd. which are our customers. Although there are ordinary banking transactions between the Bank and these three companies, the transaction amounts were less than 2% of the total net sales of these three companies and the Bank's consolidated gross business profit for the most recent fiscal year. Therefore, his independence is fully secured.
7. Mr. Toshinori Abe served as Director of Tohoku Electric Power Co., Inc. which is our customer until June 2023 and currently serves as Chairman of the Board of Yurtec Co., Inc. which is our customer. Although there are ordinary banking transactions between the Bank and these two companies, the transaction amount was less than 2% of the total net sales of the two companies and the Bank's consolidated gross business profit for the most recent fiscal year. Therefore, his independence is fully secured.
8. The Bank has entered into liability limitation agreements with candidates for Outside Directors, Messrs. Atsushi Miyanoya, Yutaka Takahashi, and Toshinori Abe, to limit their liabilities for damages to the Bank caused by negligence in the performance of their duties, to the minimum liability amount stipulated by laws and regulations, in accordance with Article 427, Paragraph 1 of the Companies Act. In the event of the reappointment of each candidate nominated above, the Bank intends to continue the said agreements.
9. The Bank has entered into a directors and officers liability insurance contract pursuant to Article 430-3, Paragraph 1 of the Companies Act with an insurance company. The insurance contract covers litigation costs to be borne by the insured when the directors and officers win the case (regular insurance policy) and litigation costs and compensation for damages when the directors and officers lose the case for compensation claims other than shareholder derivative lawsuits (regular insurance policy). The insurance contract also covers litigation costs and compensation for damages when the directors and officers lose shareholder derivative lawsuits which are covered by shareholder derivative lawsuit rider attached to regular insurance policy. The insurance premiums are fully borne by the Bank.

Each candidate will be included as the insured under the insurance policy. In addition, the Bank plans to renew the insurance policy with the same content during their terms of office.

Proposal No. 3: Election of Four (4) Directors serving as Audit and Supervisory Committee Members

Of the current five (5) Directors serving as Audit and Supervisory Committee Members, Mr. Shuichi Fujisawa will resign his position at the conclusion of this Annual General Meeting of Shareholders, and the terms of office of Mr. Shinichi Matsumoto, Ms. Etsuko Sugawara, Mr. Masakazu Watanabe, and Ms. Chikako Maeda will expire at the conclusion of this Annual General Meeting of Shareholders, and therefore the new election of four (4) Directors serving as Audit and Supervisory Committee Members is proposed.

The Bank has obtained a prior consent from the Audit and Supervisory Committee for the submission of this proposal.

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

No.	Name	Current Position	Attendance at Board of Directors meetings (times)	Attendance at Audit and Supervisory Committee meetings (times)
1	(Male) Shinichi Matsumoto <u>Reappointment</u>	Director serving as Standing Audit and Supervisory Committee Member	11/11 (100%)	11/11 (100%)
2	(Female) Etsuko Sugawara <u>Reappointment</u> <u>Outside</u> <u>Independent</u>	Outside Director serving as Audit and Supervisory Committee Member	14/14 (100%)	14/14 (100%)
3	(Male) Masakazu Watanabe <u>Reappointment</u> <u>Outside</u> <u>Independent</u>	Outside Director serving as Audit and Supervisory Committee Member	14/14 (100%)	14/14 (100%)
4	(Female) Chikako Maeda <u>Reappointment</u> <u>Outside</u> <u>Independent</u>	Outside Director serving as Audit and Supervisory Committee Member	14/14 (100%)	14/14 (100%)

(Note) Mr. Shinichi Matsumoto attended all eleven Board of Directors meetings and Audit and Supervisory Committee meetings held after he took office as Director on June 23, 2023.

Outside: Candidate for Outside Director

Independent: Candidate for Independent Director as stipulated by the Tokyo Stock Exchange

Candidates for Directors serving as Audit and Supervisory Committee Members

<u>1</u>	Shinichi Matsumoto (Male) (March 15, 1967)	<u>Reappointment</u>	
■	Attendance at Board of Directors meetings (times)	11/11 (100%)	
■	Attendance at Audit and Supervisory Committee meetings (times)	11/11 (100%)	
■	Number of shares of the Bank held	1,100 shares	
■	Past experience, positions, responsibilities, and significant concurrent positions		
Apr. 1989	Joined the Bank		
Apr. 2007	Senior Manager of Corporate Banking Division		
Apr. 2008	Business Promotion Manager of Corporate Banking Division		
Jul. 2008	Business Promotion Manager of Customer Services Division		
Mar. 2009	Business Promotion Manager of Corporate Banking Division		
Apr. 2010	Business Promotion Manager of Regional Support Division		
Jul. 2011	General Manager of Minato Branch		
Oct. 2014	Acting General Manager of General Planning Division		
Apr. 2015	Vice General Manager of General Planning Division		
Apr. 2017	General Manager of Risk Management Division		
Jun. 2019	General Manager of Financial Markets Division		
Jul. 2020	Executive Officer / General Manager of Financial Markets Division		
Oct. 2020	Executive Officer / General Manager of Tokyo Office		
Jun. 2023	Director serving as Audit and Supervisory Committee Member (current position)		
■	[Reason for nomination as a candidate for Director]		
In addition to serving as General Manager of a branch, Mr. Shinichi Matsumoto has assumed various posts such as in the Planning, Risk Control, and Financial Markets Divisions, and is deeply versed in the banking business overall. He assumed Executive Officer / General Manager of Financial Markets Division from July 2020, Executive Officer / General Manager of Tokyo Office from October 2020, and Director serving as Audit and Supervisory Committee Member from June 2023. He has knowledge and experience to audit the execution of duties of Directors accurately, fairly and efficiently. For these reasons, he is reappointed as a candidate for Director serving as Audit and Supervisory Committee Member.			
<u>2</u>	Etsuko Sugawara (Female) (May 20, 1953)	<u>Reappointment</u>	<u>Candidate for Outside Director</u> <u>Independent Director</u>
■	Attendance at Board of Directors meetings (times)	14/14 (100%)	
■	Attendance at Audit and Supervisory Committee meetings (times)	14/14 (100%)	
■	Number of shares of the Bank held	0 shares	
■	Past experience, positions, responsibilities, and significant concurrent positions		
Apr. 1987	Research Associate of Iwate University Faculty of Education		
Apr. 1989	Lecturer of Iwate University Faculty of Education		
Apr. 1993	Associate Professor of Iwate University Faculty of Education		
Apr. 1999	Professor of Iwate University Faculty of Education		
Apr. 2010	Vice President of Iwate University Faculty of Education		
Mar. 2015	Director and Vice President of Iwate University Faculty of Education		
Jun. 2018	Director serving as Audit and Supervisory Committee Member (current position)		
Mar. 2019	Retired as Director and Vice President of Iwate University		
Mar. 2023	Director, Iwate Co-op (current position)		
(Significant concurrent position)			
Director, Iwate Co-op			
■	[Reason for nomination as a candidate for Outside Director and summary of expected roles]		
Ms. Etsuko Sugawara has served as Director and Vice President of Iwate University. She has also contributed to raising the momentum and promoting a gender-equal society. The Bank concluded that she has the ability to apply her professional expertise and extensive knowledge and insight as an academic expert to the Bank's auditing activities. For these reasons, she is reappointed as a candidate for Outside Director serving as Audit and Supervisory Committee Member. Furthermore, the Bank expects her to monitor and supervise the management of the Bank from an independent standpoint, and to give beneficial advice and opinions to the Bank.			
Although she does not have experience of being involved in corporate management other than as an outside director, for the reasons stated above, she is considered capable of adequately performing her duties as an Outside Director.			

<u>3</u>	<u>Masakazu Watanabe (Male) (July 17, 1969)</u>	<u>Reappointment</u>	<u>Candidate for Outside Director</u>	<u>Independent Director</u>
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- Attendance at Board of Directors meetings (times) 14/14 (100%)
- Attendance at Audit and Supervisory Committee meetings (times) 14/14 (100%)
- Number of shares of the Bank held 1,000 shares
- Past experience, positions, responsibilities, and significant concurrent positions
- Apr. 1996 Registered with Japan Federation of Bar Associations
- Apr. 1999 Established Masakazu Watanabe Law Office (current position)
- Apr. 2012 Chairman of Iwate Bar Association
- Apr. 2012 Director of Japan Federation of Bar Associations
- Oct. 2016 Domestic relations conciliation commissioner of Morioka Family Court
- Jun. 2020 Director serving as Audit and Supervisory Committee Member (current position)
- Jul. 2022 Chairman of Iwate Prefecture Human Resources Committee (current position)

(Significant concurrent position)

Attorney at law

- [Reason for nomination as a candidate for Outside Director and summary of expected roles]

Since Mr. Masakazu Watanabe is well versed in corporate legal affairs as an attorney at law and has extensive legal knowledge and experience, the Bank concluded that he has the ability to apply his extensive knowledge and insight, especially in legal affairs, to the Bank's auditing activities. For these reasons, he is reappointed as a candidate for Outside Director serving as Audit and Supervisory Committee Member of the Bank. Furthermore, the Bank expects him to monitor and supervise the management of the Bank from an independent standpoint, and to give beneficial advice and opinions to the Bank.

Although he does not have experience of being involved in corporate management other than as an outside director, for the reasons stated above, he is considered capable of adequately performing her duties as an Outside Director.

<u>4</u>	<u>Chikako Maeda (Female) (March 10, 1966)</u>	<u>Reappointment</u>	<u>Candidate for Outside Director</u>	<u>Independent Director</u>
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- Attendance at Board of Directors meetings (times) 14/14 (100%)
- Attendance at Audit and Supervisory Committee meetings (times) 14/14 (100%)
- Number of shares of the Bank held 0 shares
- Past experience, positions, responsibilities, and significant concurrent positions
- Apr. 1988 Joined Iwate Prefectural Government Office
- Mar. 2000 Retired
- May. 2003 Established Xiaoxiang's Tea Workshop (current position)
- Mar. 2017 Registered Licensed Guide (Chinese) (current position)
- Aug. 2017 Vice Chairperson of Zenrinkan (Nonprofit Organization)
- May. 2022 Board Member of Schole (Educational Institution) (current position)
- Jun. 2022 Director serving as Audit and Supervisory Committee Member (current position)
- May. 2023 Board Member of Yahaba Yurikago (Nonprofit Organization) (current position)
- Aug. 2023 Chairperson of Zenrinkan (Nonprofit Organization) (current position)

(Significant concurrent position)

Chairperson of Zenrinkan (Nonprofit Organization)

Board Member of Schole (Educational Institution)

Board Member of Yahaba Yurikago (Nonprofit Organization)

- [Reason for nomination as a candidate for Outside Director and summary of expected roles]

After serving as a public servant in the Iwate Prefectural Government, Ms. Chikako Maeda has been engaged in a wide range of local community-based activities as an independent business owner and an interpreter/guide. The Bank concluded that she has the ability to apply her wealth of experience and extensive knowledge to the Bank's auditing activities. For these reasons, she is reappointed as a candidate for Outside Director serving as Audit and Supervisory Committee Member of the Bank. Furthermore, the Bank expects her to monitor and supervise the management of the Bank from an independent standpoint, and to give beneficial advice and opinions to the Bank.

Although she does not have experience of being involved in corporate management other than as an outside director, for the reasons stated above, she is considered capable of adequately performing her duties as an Outside Director.

(Notes)

Ms. Chikako Maeda's name on the family register is Ms. Chikako Sato, but we refer to her by her professional name.

(Notes)

1. There is no special interest relationship between each candidate and the Bank.
2. Ms. Etsuko Sugawara, Mr. Masakazu Watanabe, and Ms. Chikako Maeda are candidates for Outside Directors.
3. The Bank has registered Ms. Etsuko Sugawara, Mr. Masakazu Watanabe, and Ms. Chikako Maeda as Independent Directors with the Tokyo Stock Exchange in accordance with its regulations, and in the event of the appointment of each candidate nominated above, they will continue to serve as Independent Directors.
4. The terms of office of Ms. Etsuko Sugawara, Mr. Masakazu Watanabe, and Ms. Chikako Maeda as Outside Directors of the Bank at the conclusion of this Annual General Meeting of Shareholders will respectively be as follows:

Ms. Etsuko Sugawara:	Six years
Mr. Masakazu Watanabe:	Four years
Ms. Chikako Maeda:	Two years
5. Ms. Etsuko Sugawara used to work for Iwate University which is one of our customers. Although there are ordinary banking transactions between the Bank and Iwate University, the transaction amount was less than 2% of the total income of Iwate University and the Banks's consolidated gross business profit for the most recent fiscal year.

Also, in December 2017, on the occasion of the new construction of the "day-care center in the workplace" operated jointly by the Bank and Iwate University, the Bank made a donation of 20 million yen to be used to fund the construction. The amount of the donation amount was less than 1% of the total income of Iwate University for the relevant business year. Since then, there has been no history of making large donations other than this or making regular donations, and she satisfies the independence criteria stipulated in the "Independence Standards for Outside Directors" set forth by the Bank. Therefore, her independence is fully secured.
6. Mr. Masakazu Watanabe was one of our legal advisors until May 2020, but the average amount of compensation in the last three years of his term of office was less than 10 million yen, and he satisfies the independence criteria stipulated in the "Independence Standards for Outside Directors" set forth by the Bank. Also, although there are ordinary banking transactions between the Bank and Mr. Watanabe, the transaction amount was less than 2% of his income and the Bank's consolidated gross business profit for the most recent one-year period. Therefore, his independence is fully secured.
7. Ms. Chikako Maeda worked for the Iwate Prefectural Government Office, which is one of our major shareholders, for 12 years from April 1988 to March 2000, but more than 20 years have passed since she retired, and there is currently no business relationship with her. Also, Ms. Chikako Maeda is Chairperson of Zenrinkan (Nonprofit Organization) which is one of our customers. Although there are ordinary banking transactions between the Bank and Zenrinkan (Nonprofit Organization), the transaction amount was less than 2% of their income and the Bank's consolidated gross business profit for the most recent fiscal year. Therefore, her independence is fully secured.
8. The Bank has entered into liability limitation agreements with candidates for Outside Directors, Ms. Etsuko Sugawara, Mr. Masakazu Watanabe and Ms. Chikako Maeda, to limit their liabilities for damages to the Bank caused by negligence in the performance of their duties, to the minimum liability amount stipulated by laws and regulations, in accordance with Article 427, Paragraph 1 of the Companies Act. In the event of the reappointment of each candidate nominated above, the Bank intends to continue the said agreements.
9. The Bank has entered into a directors and officers liability insurance contract pursuant to Article 430-3, Paragraph 1 of the Companies Act with an insurance company. The insurance contract covers litigation costs to be borne by the insured when the directors and officers win the case (regular insurance policy) and litigation costs and compensation for damages when the directors and officers lose the case for compensation claims other than shareholder derivative lawsuits (regular insurance policy). The insurance contract also covers litigation costs and compensation for damages when the directors and officers lose shareholder derivative lawsuits which are covered by shareholder derivative lawsuit rider attached to regular insurance policy. The insurance premiums are fully borne by the Bank.

Each candidate will be included as the insured under the insurance policy. In addition, the Bank plans to renew the insurance policy with the same content during his terms of office.

Proposal No. 4: Determination of Compensation for Granting Restricted Shares to Directors excluding Directors serving as Audit and Supervisory Committee Members and Outside Directors

The amount of compensation, etc. for Directors of the Bank other than Directors serving as Audit and Supervisory Committee Members was resolved by the 136th Annual General Meeting of Shareholders held on June 22, 2018. The amount of monetary compensation, including bonuses, for Directors other than Directors serving as Audit and Supervisory Committee Members has been approved as an amount not to exceed 260 million yen per annum (including an amount not exceeding 20 million yen for Outside Directors) and the amount of compensation related to share acquisition rights as share compensation-based stock options for Directors excluding Directors serving as Audit and Supervisory Committee Members and Outside Directors has been approved as an amount not exceeding 80 million yen per annum, separate from the above Directors' compensation including bonuses. With the objectives of giving the Bank's Directors other than Directors serving as Audit and Supervisory Committee Members (excluding Outside Directors; hereinafter "Eligible Directors") an incentive to work for the sustainable enhancement of the Bank's corporate value and promoting the further sharing of value with shareholders, the Bank now seeks approval to pay, separately from the above compensation, new compensation for granting restricted shares or to grant restricted shares to the Eligible Directors.

The granting of restricted shares based on this proposal shall be conducted by either of the following methods.

- (i) Issue or dispose common shares of the Bank as compensation, etc. for the Eligible Directors without the need for the pay-in of cash or the furnishing of investment-in-kind assets;
- (ii) Pay the Eligible Directors monetary compensation claims as compensation, etc., which the Eligible Directors will furnish in their entirety as an investment-in-kind and receive the issuance or disposal of common shares of the Bank in return (hereinafter "Investment-in-kind Delivery.")

The total number of common shares of the Bank to be issued or disposed of to Eligible Directors under this proposal shall not exceed 50,000 shares per annum, and the total amount of compensation shall not exceed 80 million yen per annum, an amount that is considered reasonable in light of the aforementioned objectives. However, in the event that the total number of outstanding shares of the Bank increases or decreases as the result of a stock split or consolidation of shares (including an allotment of shares without contribution), the above maximum number of shares shall be adjusted in accordance with the rate of split or consolidation.

The pay-in amount per share for the Investment-in-kind Delivery shall be determined by the Board of Directors based on the closing price of the Bank's common shares on the Tokyo Stock Exchange on the business day preceding the day of the resolution of the Board of Directors (or the closing price on the most recent preceding trading day that if no trades have been completed on that day), to the extent that the amount will not be particularly favorable for the Eligible Directors.

The specific allocation to each Eligible Director and the timing shall be determined by the Board of Directors after deliberation by the Nomination and Compensation Advisory Committee, respecting the opinions of the Committee. The current number of Eligible Directors is seven (7), and if Proposal No. 2 is approved and passed as originally proposed, the number of Eligible Directors will be five (5).

For the granting of the restricted shares based on this proposal, a Restricted Shares Allotment Agreement (hereinafter, the "Allotment Agreement") containing the following contents shall be concluded between the Bank and the Eligible Directors.

- (1) Eligible Directors who have received an allotment of common shares of the Bank under the Allotment Agreement (hereinafter the "Allotted Shares") may not transfer, create a security interest in, establish a mortgage by transfer, or otherwise dispose of the Allotted Shares to a third party (hereinafter "Transfer Restrictions") from the date of delivery of the Allotted Shares until they have retired or resigned from the position of Director or other position stipulated by the Board of Directors of the Bank (hereinafter, the "Transfer Restriction Period").
- (2) If any Eligible Directors retire or resign from the positions set forth in (1) above prior to the expiration of a period stipulated by the Board of Directors of the Bank (hereinafter the "Service Provision Period"), the Company will rightfully acquire the Allotted Shares without compensation, unless there are reasons recognized as legitimate by the Board of Directors of the Bank.
- (3) On the condition that the Eligible Directors have occupied the positions set forth in (1) above continuously for the duration of the Service Provision Period, the Bank shall remove the Transfer Restrictions on all of the Allotted Shares at the time of the expiration of the Transfer Restriction Period. If any Eligible Directors retire or resign from the positions set forth in (1) above prior to the expiration of the Service Provision Period for reasons recognized as legitimate by the Board of Directors of the Bank as set forth in (2) above, the number of Allotted Shares from which to remove the Transfer Restrictions shall be reasonably adjusted as necessary.
- (4) The Bank shall rightfully acquire, without compensation, any Allotted Shares for which the Transfer Restrictions have not been removed under the provisions of (3) above at the time of the expiration of the Transfer Restriction Period.
- (5) The Bank shall rightfully acquire, without compensation, the Allotted Shares of any Eligible Directors who, during

the Transfer Restriction Period, have violated laws and regulations, the Bank's internal rules or the Allotment Agreement, or who fall under any other reason that the Board of Directors of the Bank stipulates as an appropriate reason for the acquisition of the Allotted Shares without compensation.

- (6) If, notwithstanding the provisions of (1) above, a merger agreement whereby the Bank will be the non-surviving party to the merger, or a share exchange agreement or share transfer plan whereby the Bank will become a wholly owned subsidiary of another party, or otherwise any matter concerning organizational restructuring, etc. is approved at the Annual General Meeting of Shareholders of the Bank (or by the Board of Directors of the Bank if such organizational restructuring, etc. does not require approval at the Annual General Meeting of Shareholders of the Bank) during the Transfer Restriction Period, the Banks shall remove the Transfer Restrictions for a reasonably determined number of the Allotted Shares prior to the effective date of that organizational restructuring, etc.
- (7) In such an event as provided in (6) above, the Bank shall rightfully acquire, without compensation, the Allotted Shares for which the Transfer Restrictions have not yet been removed immediately after the removal of the Transfer Restrictions pursuant to the provisions of (6) above.

Reasons why the granting of restricted shares is reasonable

This proposal is for the payment of compensation for the granting of restricted shares or the granting of restricted shares to Eligible Directors, with the objectives of giving the Eligible Directors an incentive to work for the sustainable enhancement of the Bank's corporate value and promoting the further sharing of value with shareholders.

At a meeting of the Board of Directors held on February 25, 2021, the Bank revised its policy regarding the determination of compensation, etc., for individual Directors (excluding Directors serving as Audit and Supervisory Committee Members). A summary of this policy appears in the Business Report (Japanese version only). If this proposal is approved, the Bank plans to amend this policy in line with this proposal. The maximum number of shares to be issued or disposed of under this proposal in one year will account for around 0.29% of the total number of outstanding shares (excluding treasury shares) (as of March 31, 2024), giving them an insignificant dilution rate. For this reason, the Bank has judged the contents of this proposal to be reasonable.

The Audit and Supervisory Committee, as a result of its own examination of the proposal, has judged that this proposal has been formulated appropriately subsequent to deliberation by the Nomination and Compensation Advisory Committee and that its contents are reasonable.

If this proposal is approved and passed, with the exception of shares already granted, the share compensation-based stock options scheme and the portion of compensation under that scheme will be abolished, and the Bank plans not to allot any further share acquisition rights as share compensation-based stock options thereafter.

Proposal No. 5: Election of Accounting Auditor

KPMG AZSA LLC, the Bank's Accounting Auditor, will retire at the conclusion of this Annual General Meeting of Shareholders due to the expiration of its term of office.

Accordingly, the Bank seeks approval to appoint Deloitte Touche Tohmatsu LLC as its new Accounting Auditor. This proposal is presented for approval based on a determination by the Audit and Supervisory Committee.

The reason for the Bank's selection of Deloitte Touche Tohmatsu LLC as the candidate for Accounting Auditor is that, in consideration of the fact that the current Accounting Auditor has been providing audit services continuously for many years, Deloitte Touche Tohmatsu LLC can be expected to conduct audits with fresh perspectives. The Bank also concluded that Deloitte Touche Tohmatsu LLC is an appropriate candidate after comprehensive consideration of the expertise, independence and quality control systems required of an Accounting Auditor and the level of audit compensation.

An overview of the candidate for Accounting Auditor is provided below.

As of February 29, 2024

Name	Deloitte Touche Tohmatsu LLC		
Offices	Address of main office	Marunouchi Nijubashi Building 3-2-3 Marunouchi, Chiyoda-ku, Tokyo, 100-8360	
History	May 1968	Tohmatsu Aoki & Co. established	
	May 1975	Joined Touche Ross International ("TRI") alliance (now Deloitte Touche Tohmatsu LLC [DTTL])	
	February 1990	Changed company name to Tohmatsu & Co.	
	July 2009	Converted to a limited liability company and changed company name to Deloitte Touche Tohmatsu LLC	
Summary	Capital	1,173 million yen	
		Partners (CPAs)	480
		Specified Partners	61
	Composition of personnel	CPAs	2,514
		Personnel who have passed the CPA examination (including assistant accountants)	1,236
		Other professional personnel	3,610
		Administrative personnel	89
		Total	7,990
	Number of engaging companies 3,162 (as of May 31, 2023)		

End

The Bank of Iwate
Independence Standards for Outside Directors

Based on the premise that Outside Directors satisfy the independence standards set forth by the Tokyo Stock Exchange, Inc., the Bank defines their independence as not falling under any of the items listed below. In principle, Outside Directors, including candidates, who do not fall under any of the items shall be deemed “independent” Outside Directors.

1. A person or an executing person for whom the Bank is a major business partner
2. A person or an executing person who is a major business partner of the Bank
3. An accounting expert or legal expert who receives from the Bank monetary consideration or any other property in the amount of over 10 million yen per year in average over the past three years, in addition to compensation that he or she receives from the Bank
4. The Accounting Auditor of the Bank or an employee of the Accounting Auditor
5. A major shareholder of the Bank or an executing person for such shareholder who holds 10% or more of the total voting rights
6. A recipient of donation from the Bank or an executing person for such recipient in the amount of over 10 million yen per year in average over the last three years
7. The spouse or relative within the second degree of kinship of any of the person listed below.
 - i) A person who falls under any of the above 1. to 6.
 - ii) An executing person of the Bank or any of its subsidiaries
8. A person who may have constant and substantive conflicts of interest with general shareholders of the Bank due to reasons other than those stated in the above 1. to 7.

* Definition of a “major business partner”

Person for whom the Bank is a major business partner

Regular transactions: It is determined based on the ratio of the person’s sales to the Bank (2% or more) to the person’s total net sales for the most recent fiscal year.

Financing transactions: The Bank is in the highest rank of the person’s lenders and changes in the Bank’s loan policy have a serious impact on the person.

Major business partner of the Bank

Refers to a business partner for which income from transactions with the business partner makes up 2% or more of the Bank’s consolidated gross business profit in the most recent fiscal year.

Reference

Skill Matrix of Directors

- The following table shows the areas of experience of the candidates for Directors (excluding Outside Directors serving as Audit and Supervisory Committee Members) and the areas where the Bank particularly expects the contribution from the Outside Directors Serving as Audit and Supervisory Committee Members (including the candidates).

【Internal Directors/Internal Audit and Supervisory Committee Members】

Name	Proposed Position in the Bank	Skill Category						
		Business Strategy	Risk Management	Personnel Management	Marketing	Loan Supervision	Market Investment	System / IT
Toru Iwayama	President	○		○	○		○	
Kensei Ishikawa	Director / Senior Managing Executive Officer	○	○			○	○	
Shinei Kishi	Director / Managing Executive Officer	○			○	○	○	
Fumihiko Kikuchi	Director / Managing Executive Officer	○			○			○
Kazuhiro Sugawara	Director / Managing Executive Officer	○		○	○			
Shinichi Matsumoto	Director serving as Audit and Supervisory Committee Member		○		○		○	

【Outside Directors/Outside Audit and Supervisory Committee Members】

Name	Proposed Position in the Bank	Skill Category			
		Business Management	Finance	Legal	Area of Expertise
Atsushi Miyanoya	Director	○	○		
Yutaka Takahashi	Director	○			○ Local Economy
Toshinori Abe	Director	○			○ Energy Industry
Etsuko Sugawara	Director serving as Audit and Supervisory Committee Member				○ Human Resource Development (Diversity & Inclusion)
Masakazu Watanabe	Director serving as Audit and Supervisory Committee Member			○	
Chikako Maeda	Director serving as Audit and Supervisory Committee Member				○ Human Resource Development (Diversity & Inclusion)

(Notes)

1. The above chart does not represent all of the knowledge and experience that each Director possesses. Up to four major area of expertise of each Director are indicated with circle marks (○).
2. For Outside Directors serving as Audit and Supervisory Committee Members, the areas that the Bank expects their contribution the most are indicated with circle marks (○).
3. Details of each skill are as listed in the table below.

Business Strategy	Knowledge, experience and abilities in business strategy formulation and organizational management
Risk Management	Knowledge, experience and abilities in various types of risk control
Personnel Management	Knowledge, experience and abilities in personnel management, human resource development, and diversity promotion
Marketing	Knowledge, experience and abilities in financing, providing solutions, etc. to revitalize local economies
Loan Supervision	Knowledge, experience and abilities in loan supervision, analysis, and appropriate credit decisions
Market Investment	Knowledge, experience and abilities in appropriate risk management in securities operations and international operations
Systems/ IT	Knowledge, experience and abilities in system planning and operations, digital areas, etc.
Business Management	Knowledge, experience and abilities in management and organizational operations of companies, etc.
Finance	Knowledge, experience and abilities in the economy, monetary policy, and financial market changes
Legal	Knowledge, experience and abilities in legal and compliance matters
Area of Expertise	Knowledge, experience and abilities in various areas, including revitalization of local economies, solutions to local issues, energy-related issues, human resource development, and diversity promotion