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(Securities Code: 8345)
June 2, 2026

To Shareholders with Voting Rights:

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

**NOTICE OF CONVOCATION OF
THE 144th ANNUAL GENERAL MEETING OF SHAREHOLDERS**

You are cordially notified of the 144th 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 23, 2026 Japan time.

- 1. Date and Time:** Wednesday, June 24, 2026 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 144th Fiscal Year (from April 1, 2025 to March 31, 2026)
 2. Consolidated Financial Statements for the Bank's 144th Fiscal Year (from April 1, 2025 to March 31, 2026) 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 Six (6) 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

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," "Matters regarding accounting auditors," "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.

In accordance with the dividend policy, the Bank proposes the dividends payout of ¥112 per share for the 144th fiscal year, an increase of ¥47 from the previous fiscal year, by taking into account the business results for the fiscal year under review, management climate, and future operational expansion in a comprehensive manner. As a result, the annual dividend will be ¥208 per share, including ¥96 per share of interim dividend which the Bank has already paid.

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 per common share of the Bank: ¥112
The total dividends payable: ¥1,952,993,280
- (3) Effective date of distribution of surplus
June 25, 2026

(Note)

The Bank conducted a 4-for-1 stock split of its common stock with an effective date of April 1, 2026. The year-end dividend for the fiscal year ended March 31, 2026 will be paid based on the number of shares before the stock split, since the dividend record date is March 31, 2026.

2. Other matters concerning the appropriation of surplus

- (1) Item and amount of surplus to be decreased
Retained earnings brought forward 5,000,000,000 yen
- (2) Item and amount of surplus to be increased
General reserve 5,000,000,000 yen

Proposal No. 2: Election of Six (6) Directors (excluding Directors serving as Audit and Supervisory Committee Members)

Since the terms of office of the eight (8) 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 six (6) 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) Fumihiko Kikuchi <u>Reappointment</u>	Director / Senior Managing Executive Officer	14/14 (100%)
3	(Male) Kazuhiro Sugawara <u>Reappointment</u>	Director / Managing Executive Officer	14/14 (100%)
4	(Male) Toru Obara <u>New Appointment</u>	Managing Executive Officer / General Manager of General Planning Division	-
5	(Male) Atsushi Miyanoya <u>Reappointment</u> <u>Outside</u> <u>Independent</u>	Outside Director	14/14 (100%)
6	(Male) Toshinori Abe <u>Reappointment</u> <u>Outside</u> <u>Independent</u>	Outside Director	14/14 (100%)

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)

1	Toru Iwayama	(Male) (October 15, 1965)	Reappointment
■	Attendance at Board of Directors meetings (times)		14/14 (100%)
■	Number of shares of the Bank held		11,400 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.		

2	Fumihiko Kikuchi	(Male) (December 18, 1965)	Reappointment
■	Attendance at Board of Directors meetings (times)		14/14 (100%)
■	Number of shares of the Bank held		5,100 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 Affairs Division, Risk Management Division and Compliance 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.		

3 Kazuhiro Sugawara (Male) (February 28, 1967) Reappointment

- Attendance at Board of Directors meetings (times) 14/14 (100%)
- Number of shares of the Bank held 4,600 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, Business Management Division and Systems Division)

- [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.

4 Toru Obara (Male) (May 13, 1968) New Appointment

- Number of shares of the Bank held 1,600 shares
- Past experience, positions, responsibilities, and significant concurrent positions

Apr. 1991 Joined the Bank

Oct. 2009 General Manager of Aterui Branch

Apr. 2013 Loan Supervision Officer of Loan Supervision Division

Jun. 2016 Vice General Manager of Financial Markets Division

Apr. 2019 Vice General Manager of Business Management Division

Oct. 2020 General Manager of Financial Markets Division

Jun. 2022 General Manager of General Planning Division

Jul. 2022 Executive Officer / General Manager of General Planning Division

Jul. 2025 Managing Executive Officer / General Manager of General Planning Division (current position)

- [Reason for nomination as a candidate for Director]

Mr. Toru Obara has assumed various posts such as General Manager of Aterui Branch, General Manager of Financial Markets Division, and General Manager of General Planning 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 Executive Officer since July 2022 and as Managing Executive Officer since July 2025, and is considered as an appropriate asset to manage the Bank based on his past achievements. For these reasons, he is appointed as a candidate for Director.

5 Atsushi Miyanoya (Male) (April 3, 1959) Reappointment Candidate for Outside Director Independent Director

■ Attendance at Board of Directors meetings (times) 14/14 (100%)

■ Number of shares of the Bank held 500 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.

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)

Jun. 2024 Director, Keihanshin Building Co., Ltd. (current position)

(Significant concurrent position)

Public Governor, the Japan Financial Services Association

Part-time Governor, Osaka Shinkin Bank

Director, Keihanshin Building Co., Ltd

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

Mr. Atsushi Miyanoya served as Executive Director of the Bank of Japan until May 2018, and 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.

6 Toshinori Abe (Male) (October 28, 1957) Reappointment Candidate for Outside Director Independent Director

■ Attendance at Board of Directors meetings (times) 14/14 (100%)

■ Number of shares of the Bank held 500 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)

Jun. 2023 Chairman of Miyagi Labor Standards Association(current position)

(Significant concurrent position)

Chairman of Yurtec Co., Inc.

Chairman of Miyagi Labor Standards Association

■ [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 and Toshinori Abe are candidates for Outside Directors.
3. The Bank has registered Messrs. Atsushi Miyanoya and Toshinori Abe as Independent Directors with the Tokyo Stock Exchange in accordance with its regulations, and in the event of the reappointment of the two candidates above, they will continue to serve as Independent Directors.
4. The terms of office of Messrs. Atsushi Miyanoya 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: Six years
 Mr. Toshinori Abe: Three years
5. Mr. Atsushi Miyanoya served as Chairman of NTT DATA INSTITUTE OF MANAGEMENT CONSULTING, Inc. until June 2025. There are no transactions between the company and the Bank. Therefore, his independence is fully secured.
6. 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.
7. The Bank has entered into liability limitation agreements with candidates for Outside Directors, Messrs. Atsushi Miyanoya 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 the two candidates above, the Bank intends to continue the said agreements.
8. 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.
9. The Bank conducted a 4-for-1 stock split of its common stock effective as of April 1, 2026. The number of shares of the Bank held by each candidate is stated based on the number of shares before the stock split.

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

The terms of office of the current four (4) Directors serving as Audit and Supervisory Committee Members 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	14/14 (100%)	14/14 (100%)
2	(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%)
3	(Female) Chikako Maeda <u>Reappointment</u> <u>Outside</u> <u>Independent</u>	Outside Director serving as Audit and Supervisory Committee Member	13/14 (92%)	13/14 (92%)
4	(Female) Kazumi Matsuzawa <u>New Appointment</u> <u>Outside</u> <u>Independent</u>	-	-	-

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

1	Shinichi Matsumoto	(Male) (March 15, 1967)	Reappointment
■	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		1,400 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]		
	<p>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.</p>		
2	Masakazu Watanabe	(Male) (July 17, 1969)	Reappointment Candidate for Outside Director Independent Director
■	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		1,400 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		
Apr. 2016	Director of Iwate Women's Scholarship Foundation (Educational Corporation) (current position)		
Jun. 2016	Director of Iwate Saisei Medical Association (General Incorporated Foundation) (current position)		
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]		
	<p>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.</p> <p>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 his duties as an Outside Director.</p>		

3 Chikako Maeda (Female) (March 10, 1966) Reappointment Candidate for Outside Director Independent Director

- Attendance at Board of Directors meetings (times) 13/14 (92%)
 - Attendance at Audit and Supervisory Committee meetings (times) 13/14 (92%)
 - 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)
Aug. 2025 Vice Chairperson of Zenrinkan (Nonprofit Organization) (current position)

(Significant concurrent position)

Vice 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.

4 Kazumi Matsuzawa (Female) (April 29, 1967) New Appointment Candidate for Outside Director Independent Director

- Number of shares of the Bank held 0 shares
 - Past experience, positions, responsibilities, and significant concurrent positions
- Apr. 1991 Joined East Japan Railway Company
Jun. 2012 Manager of Diversity Promotion Office, Personnel Department
Dec. 2017 Assistant Manager of New Business and Community Vitalization Department, Business Creation Headquarters
Jun. 2020 Seconded to JR East Personnel Service Co., Ltd.
General Manager of Consulting Department, HDC Division
Jun. 2022 Director and General Manager of Corporate Communication Department, The Orangepage, Inc.
May. 2023 President and Representative Director of Morioka Terminal Building Co., Ltd. (current position)
Apr. 2024 Resigned from East Japan Railway Company

(Significant concurrent position)

President and Representative Director of Morioka Terminal Building Co., Ltd.

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

Ms. Kazumi Matsuzawa joined East Japan Railway Company in 1991, subsequently assumed various posts including Manager of Diversity Promotion Office, Personnel Department, and has assumed the position of President and Representative Director of Morioka Terminal Building Co., Ltd. since May 2023. The Bank concluded that she has the ability to apply her wealth of experience and extensive knowledge as a corporate executive to the Bank's auditing activities. For these reasons, she is appointed 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.

(Notes)

1. There is no special interest relationship between each candidate and the Bank.
2. Mr. Masakazu Watanabe, Ms. Chikako Maeda, and Ms. Kazumi Matsuzawa, are candidates for Outside Directors.
3. The Bank has registered 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 reappointment of the two candidates above, they will continue to serve as Independent Directors.
Also, in the event of the appointment of Ms. Kazumi Matsuzawa nominated above, the Bank intends to register her as an Independent Director with the Tokyo Stock Exchange in accordance with its regulations.
4. The terms of office of 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:
Mr. Masakazu Watanabe: Six years
Ms. Chikako Maeda: Four years
5. 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.
6. 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 26 years have passed since she retired, and the Bank believes that such period is sufficient as a cooling-off period, namely, a period deemed adequate for eliminating any potential conflicts of interest arising from her former position.
Also, Ms. Chikako Maeda is Vice 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 its income and the Bank's consolidated gross business profit for the most recent fiscal year. Therefore, her independence is fully secured.
7. Ms. Kazumi Matsuzawa worked for East Japan Railway Company until June 2020, and currently serves as President and Representative Director of Morioka Terminal Building Co., Ltd. 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 these two companies 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, 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 the two candidates above, the Bank intends to continue the said agreements.
Also, in the event of the appointment of Ms. Kazumi Matsuzawa nominated above, the Bank intends to enter into the same liability limitation agreement with her.
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.
10. The Bank conducted a 4-for-1 stock split of its common stock effective as of April 1, 2026. The number of shares of the Bank held by each candidate is stated based on the number of shares before the stock split.

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	○		○	○		○	
Fumihiko Kikuchi	Director / Senior Managing Executive Officer	○	○		○			○
Kazuhiro Sugawara	Director / Managing Executive Officer	○		○	○			○
Toru Obara	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	○	○		
Toshinori Abe	Director	○			○ Energy Industry
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)
Kazumi Matsuzawa	Director serving as Audit and Supervisory Committee Member	○			

(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