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Securities Code: 8367  
June 8, 2022

**To Stockholders with Voting Rights:**

Takashi Hashimoto  
President  
The Nanto Bank, Ltd.  
16, Hashimoto-cho, Nara City,  
Nara, Japan

## **NOTICE OF CONVOCATION OF THE 134TH ORDINARY STOCKHOLDERS' MEETING**

You are cordially notified to attend the 134th Ordinary Stockholders' Meeting of The Nanto Bank, Ltd. ("the Bank"). The meeting will be held for the purposes described below.

If you are unable to attend the meeting, you can exercise your voting rights in writing (via postal mail) or electronically (via the Internet). Please review the Reference Documents for the Stockholders' Meeting described hereinafter and exercise your voting rights by no later than 5:00 p.m. on Tuesday, June 28, 2022.

**1. Date and Time:** Wednesday, June 29, 2022 at 10:00 a.m. Japan time

**2. Place:** Hiten Room, 4F, Hotel Nikko Nara  
8-1 Sanjo-hommachi, Nara-shi, Nara, Japan

**3. Meeting Agenda:**

- Matters to be reported:**
1. The Business Report, Consolidated Financial Statements for the Bank's 134th Fiscal Year (from April 1, 2021 to March 31, 2022), and results of audits of the Consolidated Financial Statements by the Accounting Auditor and the Board of Corporate Auditors
  2. Non-consolidated Financial Statements for the Bank's 134th Fiscal Year (from April 1, 2021 to March 31, 2022)

**Proposals to be resolved:**

- Proposal No. 1:** Appropriation of Surplus  
**Proposal No. 2:** Partial Amendments to the Articles of Incorporation  
**Proposal No. 3:** Election of Ten (10) Directors

End

## Guidance on Exercise of Voting Rights

You can exercise your voting rights by one of the following three methods:

In order to limit the risk of COVID-19 infection, please exercise your voting rights in advance via postal mail or via the Internet where possible.

### Exercise of Voting Rights via Postal Mail

Please indicate your vote of approval or disapproval of each proposal in the enclosed Voting Rights Exercise Form and return the form by the deadline.

Deadline for exercise:  
Vote to be exercised no later than 5:00 p.m.  
on Tuesday, June 28, 2022

### Exercise of Voting Rights via the Internet

Please access the website for exercise of voting rights (<https://evote.tr.mufg.jp/>), follow the instructions on the screen, and enter your vote of approval or disapproval of each proposal.

Deadline for exercise:  
Vote to be exercised no later than 5:00 p.m.  
on Tuesday, June 28, 2022

- (1) When voting rights are exercised more than once via the Internet, the vote that arrives the latest will be deemed the valid one.
- (2) When voting rights are exercised both by the Voting Rights Exercise Form and via the Internet, the vote via the Internet will be deemed the valid one.

### Exercise of Voting Rights by Attending the Meeting

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

- Please note that persons other than stockholders, such as proxies who are not stockholders or persons accompanying stockholders, are not allowed to enter the place of the Stockholders' Meeting. If you exercise your voting rights by proxy pursuant to the provisions of the Articles of Incorporation of the Bank, please have your proxy submit a document to prove his/her right to represent you.
- Of the documents that need to be provided with this Notice of Convocation, matters concerning (1) through (3) below are, in accordance with laws and regulations and Article 17 of the Articles of Incorporation of the Bank, posted on the Bank's website (<https://www.nantobank.co.jp/>), and are therefore not included in the documents attached to this Notice of Convocation.
  - (1) The Bank's Stock Acquisition Rights and the Systems to Ensure Proper Operations, which are part of the Business Report.
  - (2) The Non-consolidated Statement of Changes in Net Assets and the Notes to the Non-consolidated Financial Statements, which are part of the Non-consolidated Financial Statements.
  - (3) The Consolidated Statement of Changes in Net Assets and the Notes to the Consolidated Financial Statements, which are part of the Consolidated Financial Statements.The Business Report, Non-consolidated Financial Statements, and Consolidated Financial Statements that have been audited by Corporate Auditors consist of the documents listed in (1) through (3) above, as well as the Business Report, Non-consolidated Financial Statements and Consolidated Financial Statements attached to this Notice of Convocation. Moreover, the Non-consolidated Financial Statements and Consolidated Financial Statements that have been audited by the Accounting Auditor consist of the documents listed in (2) and (3) above, as well as the Non-consolidated Financial Statements and Consolidated Financial Statements attached to this Notice of Convocation.
- Any updates to the Reference Documents for the Stockholders' Meeting, Business Report, Non-consolidated Financial Statements and Consolidated Financial Statements will be posted on the Bank's website (<https://www.nantobank.co.jp/>).



## Proposal No. 2: Partial Amendments to the Articles of Incorporation

### 1. Reasons for amendments

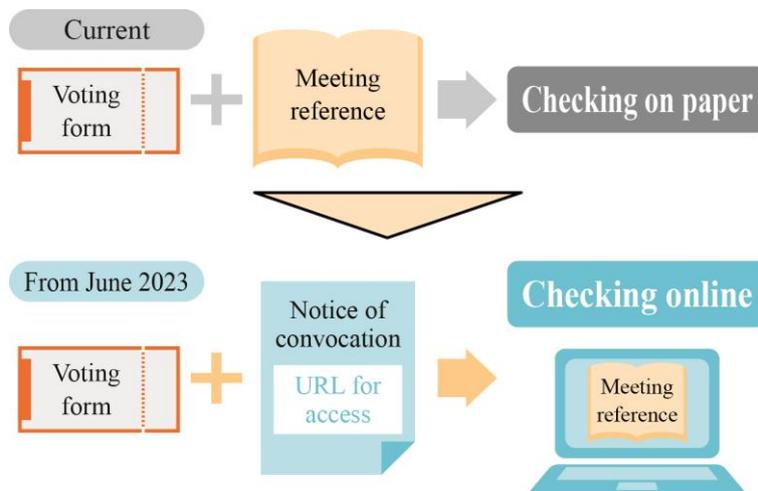
The amended provisions stipulated in the proviso of Article 1 of the supplementary provisions of the “Act Partially Amending the Companies Act” (Act No.70 of 2019) will be enforced on September 1, 2022. Accordingly, in order to prepare for the introduction of the system for electronic provision of materials for the stockholders’ meeting, the Articles of Incorporation of the Bank shall be amended as follows:

- (1) The proposed Article 17, Paragraph 1 provides that information contained in the reference documents for the ordinary stockholders’ meeting, etc. shall be provided electronically.
- (2) The purpose of the proposed Article 17, Paragraph 2 is to establish a provision to limit the scope of matters to be included in the paper copy to be sent to stockholders who have requested it.
- (3) The provisions related to the Internet disclosure and deemed provision of the reference documents for the stockholders’ meeting, etc. (Article 17 of the current Articles of Incorporation) will become unnecessary and will therefore be deleted.
- (4) In line with the above establishment and deletion of the provisions, supplementary provisions related to the effective date, etc. shall be established.

#### [Reference]

The system for electronic provision of materials is a system whereby materials for the ordinary stockholders’ meeting are uploaded onto a website such as the Bank’s website, and stockholders are notified in writing of the website address, etc.

Since the electronic provision system is obligatory for listed companies, the system will be applied to the Bank from the next ordinary stockholders’ meeting (to be held in June 2023).



2. Details of amendments

The details of the amendments are as follows.

(Amended parts are underlined.)

Current Articles of Incorporation	Proposed Amendments
<p><u>(Internet Disclosure and Deemed Provision of Reference Documents for the Stockholders' Meeting, Etc.)</u></p> <p><u>Article 17</u> The Bank may, when convening a stockholders' meeting, deem that it has provided information to stockholders pertaining to matters to be described or indicated in the reference documents for the stockholders' meeting, business report, non-consolidated financial statements, and consolidated financial statements, by disclosing such information through the Internet in accordance with the provisions provided in the Ordinance of the Ministry of Justice.</p> <p>&lt;Newly established&gt;</p>	<p>&lt;Deleted&gt;</p> <p>(Measures for Electronic Provision, Etc.)</p> <p><u>Article 17</u> The Bank shall, when convening a stockholders' meeting, provide information contained in the reference documents for the stockholders' meeting, etc. electronically.</p> <p><u>2.</u> Among the matters to be provided electronically, the Bank may choose not to include all or part of the matters stipulated in the Ordinance of the Ministry of Justice in the paper copy to be sent to stockholders who have requested it by the record date for voting rights.</p>
<p>&lt;Newly established&gt;</p>	<p><u>Supplementary provisions</u></p> <p><u>1.</u> The deletion of Article 17 (Internet Disclosure and Deemed Provision of Reference Documents for the Stockholders' Meeting, Etc.) of the current Articles of Incorporation and the proposed Article 17 (Measures for Electronic Provision, Etc.) shall come into effect on September 1, 2022, the date of enforcement of the amended provisions stipulated in the proviso of Article 1 of the supplementary provisions of the Act Partially Amending the Companies Act (Act No. 70 of 2019) ("the Effective Date").</p>

Current Articles of Incorporation	Proposed Amendments
	<p data-bbox="810 237 1406 394">2. <u>Notwithstanding the provisions of the preceding paragraph, Article 17 of the current Articles of Incorporation shall remain in force with respect to a stockholders' meeting to be held on a date within six months from the Effective Date.</u></p> <p data-bbox="810 416 1401 607">3. <u>These supplementary provisions shall be deleted after the lapse of six months from the Effective Date or the lapse of three months from the date of the stockholders' meeting of set forth in the preceding paragraph, whichever is later.</u></p>

**Proposal No. 3: Election of Ten (10) Directors**

The terms of office of all nine (9) Directors will expire at the conclusion of this Stockholders' Meeting. Accordingly, the election of ten (10) Directors, including one (1) new candidate, is proposed. If this proposal is approved, there will be four (4) Independent Outside Directors out of ten (10) Directors.

The Nomination and Compensation Advisory Committee, the majority of which are Independent Outside Directors, was consulted on the nomination of all the candidates for Directors, and the Board of Directors made a resolution based upon the Committee's recommendations.

All four (4) candidates for Outside Directors in this proposal meet the Bank's "Standards for Assessing Independence" of Outside Directors on page 19.

The candidates for Directors are as follows:

Candidate No.	Name			Current positions at the Bank	Attendance at the Board of Directors meetings during the fiscal year 2021
1	Takashi Hashimoto	Re-election		President (Representative Director)	100.0% (12/12 meetings)
2	Satoshi Ishida	Re-election		Deputy President and Executive Officer (Representative Director)	100.0% (12/12 meetings)
3	Kazuya Yokotani	Re-election		Director and Senior Managing Executive Officer	100.0% (12/12 meetings)
4	Kazunobu Nishikawa	Re-election		Director and Managing Executive Officer	100.0% (9/9 meetings)
5	Takeshi Sugiura	Re-election		Director and Managing Executive Officer General Manager, Business Promotion Headquarters	100.0% (9/9 meetings)
6	Ryuichiro Funaki	Re-election		Director and Managing Executive Officer	100.0% (9/9 meetings)
7	Matazaemon Kitamura	Re-election	Outside Director Independent Officer	Director (Outside Director)	100.0% (12/12 meetings)
8	Hidetaka Matsuzaka	Re-election	Outside Director Independent Officer	Director (Outside Director)	100.0% (12/12 meetings)
9	Shuhei Aoki	Re-election	Outside Director Independent Officer	Director (Outside Director)	100.0% (12/12 meetings)
10	Kozue Nakayama	New candidate	Outside Director Independent Officer	–	–

(Note) Attendance of Messrs. Kazunobu Nishikawa, Takeshi Sugiura, and Ryuichiro Funaki at the Board of Directors meeting is after their assumption of office on June 29, 2021.

[Reference]

### Skill Matrix of the Board

[Internal Directors]

Name	Current position at the Bank	Management Strategy	Risk Management	Credit Analysis	IT / Digital	Financial Investment	Business Planning	Business Promotion	Personnel and Planning	HR Development	Other business experience
Takashi Hashimoto	President (Representative Director)	●	●	●	●		●	●	●	●	
Satoshi Ishida	Deputy President and Executive Officer (Representative Director)	●	●		●				●	●	●
Kazuya Yokotani	Director and Senior Managing Executive Officer	●	●			●			●	●	
Kazunobu Nishikawa	Director and Managing Executive Officer	●			●			●		●	
Takeshi Sugiura	Director and Managing Executive Officer		●	●		●		●		●	
Ryuichiro Funaki	Director and Managing Executive Officer	●		●			●	●	●	●	●

[Outside Directors]

Name	Current position at the Bank	Local Economy	Economic / Financial Environment	Organization / Governance
Matazaemon Kitamura	Outside Director	●		
Hidetaka Matsuzaka	Outside Director			●
Shuhei Aoki	Outside Director		●	
Kozue Nakayama	—	●		

Candidate No. 1	
<b>Takashi Hashimoto</b>	Re-election
<b>Date of birth:</b> May 20, 1954	
<b>Number of shares of the Bank held:</b> 7,124 shares	
<b>Terms of office as a Director:</b> 15 years (at the conclusion of this Stockholders' Meeting)	
<b>Past experience, positions, responsibilities and significant concurrent positions</b>	
Apr. 1977	Joined the Bank
Jun. 1999	General Manager, Kanmaki Branch, the Bank
Apr. 2001	General Manager, Kyoto Corporate Business Office, Business Management Division, the Bank
Jun. 2002	Deputy General Manager, Business Management Division; General Manager, Kyoto Corporate Business Office, the Bank
Jun. 2003	General Manager, Kyoto Branch, the Bank
Jun. 2005	General Manager, Public Institutions Division, the Bank
Jun. 2007	Director, General Manager, Personnel Division, the Bank
Jun. 2010	Managing Director, General Manager, Business Management Division, the Bank
Jun. 2011	Managing Director, General Manager, Osaka Regional Headquarter, the Bank
Jun. 2013	Managing Director, the Bank
Jun. 2014	Senior Managing Director, the Bank
Jun. 2015	President (Representative Director), the Bank (to present)
<b>Reasons for nomination as a candidate for Director</b>	
<p>Since assuming the position of President, Mr. Takashi Hashimoto has been leading and implementing the transformation of the Bank towards sustainable management, based on his belief that fundamental change is required in the traditional banking operations in order to respond to the significant changes in customers' needs. As an officer well versed in any and all bank operations in the business promotion, management, and operations divisions, he has sufficient knowledge and experience to perform the Bank's corporate management in an appropriate, fair, and efficient manner. Accordingly, the Bank has nominated him as a candidate for Director.</p>	

Candidate No. 2	
<b>Satoshi Ishida</b>	Re-election
<b>Date of birth:</b> Oct. 6, 1974	
<b>Number of shares of the Bank held:</b> 1,775 shares	
<b>Terms of office as a Director:</b> 3 years (at the conclusion of this Stockholders' Meeting)	
<b>Past experience, positions, responsibilities and significant concurrent positions</b>	
Apr. 1997	Joined Dai-Ichi Kangyo Bank, Limited (current Mizuho Bank, Ltd.)
Jul. 2001	Chief, Management Guidance Unit, Construction Industry Division, Policy Bureau, Ministry of Land, Infrastructure, Transport and Tourism
Nov. 2003	Manager, Industrial Revitalization Corporation of Japan
Jul. 2010	Director, Industrial Growth Platform, Inc.
Aug. 2013	Supervisory and Coordination Officer, Planning and Management Division, Supervision Bureau, Financial Services Agency
Jul. 2015	Policy Management Officer, Policy Division, Planning and Coordination Bureau, Financial Services Agency
Jul. 2016	Director, Monitoring Planning Office, Inspection Coordination Division, Inspection Bureau, Financial Services Agency
Jul. 2017	Director, the Regional Finance Planning Office, Supervision Bureau, Financial Services Agency
Nov. 2018	Director, Industrial Growth Platform, Inc.
Feb. 2019	Advisor, the Bank
Apr. 2019	Senior Managing Executive Officer, General Manager, Management Strategy Headquarters, the Bank
Jun. 2019	Deputy President and Executive Officer (Representative Director), General Manager, Corporate Strategy Headquarters, the Bank
Apr. 2020	Deputy President and Executive Officer (Representative Director), the Bank (to present)
	(Responsibilities) Overall execution management, Corporate Planning Division, Osaka Block Headquarters, and DX/SDGs special projects
<b>Reasons for nomination as a candidate for Director</b>	
<p>Mr. Satoshi Ishida is well versed in corporate management and financial circles overall and has abundant experience gained through his work in the management reform of many companies. He has extensive knowledge that enables him to perform the Bank's corporate management in an appropriate and fair manner. For three years since assuming the position of Deputy President, he has particularly embarked on a transformation of the planning and administration divisions. In addition to the formulation and implementation of management plans, he has reviewed the structures of the Board of Directors and other committee bodies, and he reformed and established the organizational foundation for the Bank's sustainable management, thereby substantially strengthened its corporate governance. In the midst of major changes in the world triggered by the COVID-19 pandemic, he is expected to strengthen the effectiveness of the decision-making functions and supervisory functions of the Board of Directors, in addition to the strong promotion of the efforts related to digital transformation (DX) strategy and SDGs, which is an urgent issue. Accordingly, the Bank has nominated him as a candidate for Director.</p>	

Candidate No. 3	
<b>Kazuya Yokotani</b>	Re-election
<b>Date of birth:</b> Dec. 15, 1962	
<b>Number of shares of the Bank held:</b> 3,959 shares	
<b>Terms of office as a Director:</b> 3 years (at the conclusion of this Stockholders' Meeting)	
<b>Past experience, positions, responsibilities and significant concurrent positions</b>	
Apr. 1985	Joined the Bank
Jun. 2007	Acting General Manager, General Planning Division, the Bank
Apr. 2011	General Manager, Higashi-Ikoma Branch, the Bank
Aug. 2012	Deputy General Manager, General Planning Division, the Bank
Jun. 2014	General Manager, General Planning Division, the Bank
Apr. 2016	Executive Officer, General Manager, Corporate Planning Division, the Bank
Apr. 2018	Executive Officer, General Manager, Public Institutions & Regional Vitality Creation Division, the Bank
Apr. 2019	Managing Executive Officer, General Manager, Investment Headquarters, the Bank
Jun. 2019	Director and Managing Executive Officer, General Manager, Investment Management Headquarters, the Bank
Apr. 2020	Director and Managing Executive Officer, the Bank
Apr. 2022	Director and Senior Managing Executive Officer, the Bank (to present)
	(Responsibilities) Personnel and General Affairs Division, Risk Management Division, Compliance Management Division, Middle Nara Block Headquarters, and South Nara / Wakayama Block Headquarters
<b>Reasons for nomination as a candidate for Director</b>	
For three years since assuming the position of Director, Mr. Kazuya Yokotani has mainly been responsible for financial investment, personnel and general affairs, and risk management. For financial investment, he has worked on restructuring of the portfolio capable of responding to changes as much as possible and delivered tangible results leading to a change in the Bank's internal structure. He launched a personnel system reform to develop human resources capable of responding appropriately to changes and developed a system toward strengthening the Bank's internal management. With his abundant knowledge and experience mainly in the planning division, he has sufficient knowledge and experience to perform the Bank's corporate management in an appropriate, fair, and efficient manner. Accordingly, the Bank has nominated him as a candidate for Director.	

Candidate No. 4	
<b>Kazunobu Nishikawa</b>	Re-election
<b>Date of birth:</b> Jul. 3, 1963	
<b>Number of shares of the Bank held:</b> 5,097 shares	
<b>Terms of office as a Director:</b> 1 year (at the conclusion of this Stockholders' Meeting)	
<b>Past experience, positions, responsibilities and significant concurrent positions</b>	
Apr. 1986	Joined the Bank
Jun. 2008	Manager, Amagasaki Corporate Business Office, Business Management Division, the Bank
Sep. 2009	General Manager, Amagasaki Branch, the Bank
Oct. 2010	Group Leader, Business Management Division, the Bank
Apr. 2011	Group Leader, Business Management Division; Manager, Nara Corporate Business Office, the Bank
Oct. 2012	Deputy General Manager, Business Management Division, the Bank
Apr. 2013	General Manager, Takadahonmachi Branch, the Bank
Apr. 2015	General Manager, General Affairs Division, the Bank
Apr. 2017	Executive Officer, General Manager, Head Office, the Bank
Apr. 2019	Executive Officer, General Manager, Corporate Planning Division, the Bank
Apr. 2020	Executive Officer, General Manager, North Nara Block Headquarters, the Bank
Apr. 2021	Managing Executive Officer, the Bank
Jun. 2021	Director and Managing Executive Officer, the Bank (to present)
	(Responsibilities) Digital Strategy Division, Operations Support Division, Credit Analysis Division, North Nara Block Headquarters, and Kyoto Block Headquarters
<b>Reasons for nomination as a candidate for Director</b>	
For one year since assuming the position of Director, Mr. Kazunobu Nishikawa has been responsible for digital strategy and operations support. In the DX strategy, which is one of our key tasks, he improved the infrastructure inside the Bank and made significant progress in the reform of non face-to-face digital transactions. With his abundant knowledge and experience in both the planning and business divisions, he has sufficient knowledge and experience to perform the Bank's corporate management in an appropriate, fair, and efficient manner. Accordingly, the Bank has nominated him as a candidate for Director.	

Candidate No. 5	
<b>Takeshi Sugiura</b>	Re-election
<b>Date of birth:</b> Jul. 13, 1963	
<b>Number of shares of the Bank held:</b> 3,397 shares	
<b>Terms of office as a Director:</b> 1 year (at the conclusion of this Stockholders' Meeting)	
<b>Past experience, positions, responsibilities and significant concurrent positions</b>	
Apr. 1986	Joined the Bank
Jun. 2008	General Manager, Kamikoma Branch, the Bank
May. 2010	Senior Credit Officer, Credit Analysis Division, the Bank
Jun. 2011	General Manager, Unebi Branch, the Bank
Apr. 2013	General Manager, Osaka Branch, the Bank
Jun. 2014	General Manager, Sakurai Branch, the Bank
Apr. 2017	Executive Officer, General Manager, Sakurai Branch, the Bank
Apr. 2018	Executive Officer, General Manager, Tokyo Branch, the Bank
Apr. 2019	Executive Officer, General Manager, Middle Nara Block Headquarters, the Bank
Apr. 2021	Managing Executive Officer, the Bank
Jun. 2021	Director and Managing Executive Officer, the Bank
Apr. 2022	Director and Managing Executive Officer, General Manager, Business Promotion Headquarters, the Bank (to present)
	(Responsibilities) Business Support Division, Corporate Solutions Division, and Asset Consulting Division.
<b>Reasons for nomination as a candidate for Director</b>	
For one year since assuming the position of Director, Mr. Takeshi Sugiura has been responsible for financial investment and credit analysis divisions. While further strengthening the Bank's internal structure for financial investment, he implemented appropriate measures in the credit analysis division, such as launching a cross-functional project team with the aim of strengthening support for our client companies who have been greatly affected by the COVID-19 pandemic. He is capable of establishing an ideal business division as the head of all business activities, and has sufficient knowledge and experience to perform the Bank's corporate management in an appropriate, fair, and efficient manner. Accordingly, the Bank has nominated him as a candidate for Director.	

Candidate No. 6	
<b>Ryuichiro Funaki</b>	Re-election
<b>Date of birth:</b> Dec. 19, 1966	
<b>Number of shares of the Bank held:</b> 606 shares	
<b>Terms of office as a Director:</b> 1 year (at the conclusion of this Stockholders' Meeting)	
<b>Past experience, positions, responsibilities and significant concurrent positions</b>	
Apr. 1991	Joined The Fuji Bank, Limited (current Mizuho Bank, Ltd.)
Apr. 2002	Research Assistant, Corporate Planning Department, Mizuho Bank, Ltd.
May. 2004	Senior Manager, Planning Group, ShinGinko Tokyo, Limited (current Kiraboshi Bank, Ltd.)
Jan. 2009	Advisor, Industrial Growth Platform, Inc.
Jun. 2009	Executive Officer (in charge of Business Management Division), THE HOWA BANK, LTD.
Jul. 2012	Principal, Industrial Growth Platform, Inc.
Jul. 2012	Advisor, The Nuclear Damage Compensation and Decommissioning Facilitation Corporation
Nov. 2016	Expert Investigator, Financial Services Agency
Apr. 2019	Advisor, the Bank
Jul. 2019	Representative Director and President, Nanto Consulting Co., Ltd.
Apr. 2021	Managing Executive Officer, General Manager, Business Promotion Headquarters, the Bank
Jun. 2021	Director and Managing Executive Officer, General Manager, Business Promotion Headquarters, the Bank
Apr. 2022	Director and Managing Executive Officer, the Bank (to present)
	(Responsibilities) Financial Investment Division, Regional Business Creation Division, and Tokyo Business Division
<b>Reasons for nomination as a candidate for Director</b>	
For one year since assuming the position of Director, Mr. Ryuichiro Funaki has been responsible for overall business activities. He is well versed especially in the consulting business gained through his experience in solution businesses offered to many companies at a consulting company, in addition to his experience in business planning at a megabank and as an executive officer at another regional bank. He worked to review individual and corporate business strategies and the DX strategy that supports them with a new concept that goes beyond the confines of traditional approaches. He is capable of establishing new businesses that contribute to the development of the local community by utilizing his diverse and outstanding experience and abilities, and has sufficient knowledge and experience to perform the Bank's corporate management in an appropriate, fair, and efficient manner. Accordingly, the Bank has nominated him as a candidate for Director.	

Candidate No. 7	
<b>Matazaemon Kitamura</b>	Re-election / Outside Director/ Independent Officer
<b>Date of birth:</b> Aug. 6, 1954	
<b>Number of shares of the Bank held:</b> 5,949 shares	
<b>Terms of office as a Director:</b> 6 years (at the conclusion of this Stockholders' Meeting)	
<b>Past experience, positions, responsibilities and significant concurrent positions</b>	
Apr. 1978	Joined The Fuji Bank, Limited (current Mizuho Bank, Ltd.)
Feb. 1988	Director, Kitamura Forestry Co., Ltd.
Sep. 2005	Representative Director and President, Kitamura Forestry Co., Ltd. (to present)
Jun. 2016	Outside Director, the Bank (to present)
(Significant concurrent positions) Representative Director and President, Kitamura Forestry Co., Ltd.	
<b>Reasons for nomination as a candidate for Outside Director and expected roles</b>	
<p>Having been engaged in corporate management as a corporate executive over a long period, Mr. Matazaemon Kitamura is well versed in overall management and has an abundance of knowledge and experience enabling him to supervise the Bank's management by undertaking appropriate and fair procedures, such as the voicing of opinions based on his deep insight. Accordingly, the Bank has nominated him as a candidate for Outside Director. He was appointed as the chairperson of the Nomination and Compensation Advisory Committee of the Bank. The Bank expects him to play a role as a leader among Outside Directors, helping to strengthen the collaboration between Outside Directors and management.</p>	
<b>Supplementary explanation on independence</b>	
<ul style="list-style-type: none"> <li>• The Bank has steady banking transactions with Kitamura Forestry Co., Ltd., where Mr. Matazaemon Kitamura serves as Representative Director and President. However, such transactions account for less than 1% of the company's net sales and the Bank's consolidated gross business profit for the most recent fiscal year, and do not have an influence on his independence. The Bank also has deposit transactions with Kitamura Forest Conservation Foundation, where he serves as Representative Director, but such transactions account for less than 1% of the Bank's consolidated gross business profit, and do not have an influence on his independence.</li> <li>• Kitamura Forestry Co., Ltd. and Kitamura Forest Conservation Foundation hold the Bank's shares, accounting for 1.28% and 0.67% respectively of the Bank's total voting rights at the end of the most recent fiscal year, and do not have an influence on his independence.</li> <li>• He meets the requirements for independent officers under the provisions of Tokyo Stock Exchange, Inc. and the "Standards for Assessing Independence" established by the Bank, and there is no risk of conflicts of interest with general stockholders. Therefore, if his election is approved at this Stockholders' Meeting, he will continue to serve as an independent officer.</li> </ul>	

Candidate No. 8	
<b>Hidetaka Matsuzaka</b>	Re-election / Outside Director/ Independent Officer
<b>Date of birth:</b> Feb. 22, 1958	
<b>Number of shares of the Bank held:</b> 1,081 shares	
<b>Terms of office as a Director:</b> 2 years (at the conclusion of this Stockholders' Meeting)	
<b>Past experience, positions, responsibilities and significant concurrent positions</b>	
Apr. 1980	Joined Osaka Gas Co., Ltd.
Jun. 2009	Executive Officer, General Manager, Corporate Strategy Department, Osaka Gas Co., Ltd.
Apr. 2011	Senior Executive Officer, General Manager, Energy Resources & International Business Unit, Osaka Gas Co., Ltd.
Jun. 2011	Director and Senior Executive Officer, General Manager, Energy Resources & International Business Unit, Osaka Gas Co., Ltd.
Apr. 2014	Director and Senior Executive Officer, General Manager, Corporate Planning HQ, Osaka Gas Co., Ltd.
Apr. 2015	Representative Director, Executive Vice-President, Osaka Gas Co., Ltd.
Apr. 2019	Director and Chairman, OG Capital Co., Ltd. (to present)
Jun. 2019	Advisor, Osaka Gas Co., Ltd. (to present)
Jun. 2020	Outside Director, the Bank (to present)
Jun. 2020	Outside Director, HIROSHIMA GAS Co., Ltd. (to present)
	(Significant concurrent positions)
	Director and Chairman, OG Capital Co., Ltd.
	Advisor, Osaka Gas Co., Ltd.
	Outside Director, HIROSHIMA GAS Co., Ltd.
<b>Reasons for nomination as a candidate for Outside Director and expected roles</b>	
With an abundance of experience and a wide range of knowledge in corporate and organization management, Mr. Hidetaka Matsuzaka has a deep insight enabling him to supervise the Bank's management by undertaking appropriate and fair procedures, such as the voicing of opinions to the management from a large and broad perspective. Accordingly, the Bank has nominated him as a candidate for Outside Director. The Bank expects him to use his experience to supervise the Bank's management from an independent and objective standpoint, without being bound by the framework of a financial institution.	
<b>Supplementary explanation on independence</b>	
<ul style="list-style-type: none"> <li>• The Bank has steady banking transactions with Osaka Gas Co., Ltd., where Mr. Hidetaka Matsuzaka serves as an advisor. However, such transactions account for less than 1% of the company's consolidated net sales and the Bank's consolidated gross business profit for the most recent fiscal year, and do not have an influence on his independence.</li> <li>• He meets the requirements for independent officers under the provisions of Tokyo Stock Exchange, Inc. and the "Standards for Assessing Independence" established by the Bank, and there is no risk of conflicts of interest with general stockholders. Therefore, if his election is approved at this Stockholders' Meeting, he will continue to serve as an independent officer.</li> </ul>	

Candidate No. 9	
<b>Shuhei Aoki</b>	Re-election / Outside Director/ Independent Officer
<b>Date of birth:</b> Jul. 6, 1958	
<b>Number of shares of the Bank held:</b> 1,622 shares	
<b>Terms of office as a Director:</b> 2 years (at the conclusion of this Stockholders' Meeting)	
<b>Past experience, positions, responsibilities and significant concurrent positions</b>	
Apr. 1981	Joined the Bank of Japan
Nov. 2003	General Manager, Yokohama Branch, the Bank of Japan
Jul. 2005	Deputy Director-General, Information System Services Department, the Bank of Japan
May. 2008	General Manager for the Americas and Chief Representative in New York, the Bank of Japan
Jun. 2011	Director-General, Financial Markets Department, the Bank of Japan
May. 2013	Director-General, Payment and Settlement Systems Department, the Bank of Japan
Jul. 2014	Executive, Hitachi, Ltd.
Apr. 2020	Executive Strategist, Hitachi, Ltd. (Retired in March 2022)
Jun. 2020	Outside Director, the Bank (to present)
<b>Reasons for nomination as a candidate for Outside Director and expected roles</b>	
<p>Mr. Shuhei Aoki is well versed in the affairs of the overall financial industry in light of the expected roles as Outside Director, and has an abundance of knowledge and experience enabling him to supervise the Bank's management by undertaking appropriate and fair procedures, such as the voicing of opinions to the management based on his deep insight from a broad perspective. Accordingly, the Bank has nominated him as a candidate for Outside Director. The Bank expects him to provide appropriate advice based on his own knowledge and to use his experience in the financial industry, and to supervise the Bank's management from an independent and objective standpoint.</p>	
<b>Supplementary explanation on independence</b>	
<ul style="list-style-type: none"> <li>• He meets the requirements for independent officers under the provisions of Tokyo Stock Exchange, Inc. and the "Standards for Assessing Independence" established by the Bank, and there is no risk of conflicts of interest with general stockholders. Therefore, if his election is approved at this Stockholders' Meeting, he will continue to serve as an independent officer.</li> </ul>	

Candidate No. 10	
<b>Kozue Nakayama</b>	New candidate / Outside Director/ Independent Officer
<b>Date of birth:</b> Feb. 25, 1958	
<b>Number of shares of the Bank held:</b> 0 shares	
<b>Terms of office as a Director:</b> –	
<b>Past experience, positions, responsibilities and significant concurrent positions</b>	
Apr. 1982	Joined Nissan Motor Co., Ltd.
Apr. 2005	General Manager, Corporate Planning Division, Nissan Motor Co., Ltd.
Apr. 2008	General Manager, Brand Management Office, Nissan Motor Co., Ltd.
Sep. 2010	Vice General Manager, Brand Coordination Division, Nissan Motor Co., Ltd.
Apr. 2011	Director General for Urban Management Bureau, City of Yokohama
Apr. 2012	Director General of Culture and Tourism Bureau, City of Yokohama
Jun. 2018	President & CEO, Pacific Convention Plaza Yokohama
Jun. 2019	Outside Auditor, Imperial Hotel, Ltd. (to present)
Jun. 2020	Outside Director, TDK Corporation (to present)
Jun. 2020	Outside Director, ISUZU MOTORS LIMITED (to present)
	(Significant concurrent positions) Outside Director, TDK Corporation Outside Director, ISUZU MOTORS LIMITED Outside Auditor, Imperial Hotel, Ltd.
<b>Reasons for nomination as a candidate for Outside Director and expected roles</b>	
Ms. Kozue Nakayama has a wealth of experience as a corporate manager and currently serves as Outside Director or Outside Auditor at three listed companies. As she possesses broad and deep insight, the Bank has nominated her as a candidate for Outside Director. The Bank expects her to provide advice that contributes to the development of the local community, advice on the Bank's effort to promote diversity, and supervision of bank management from an independent and objective standpoint based on her diverse experience and knowledge.	
<b>Supplementary explanation on independence</b>	
• She meets the requirements for independent officers under the provisions of Tokyo Stock Exchange, Inc. and the "Standards for Assessing Independence" established by the Bank, and there is no risk of conflicts of interest with general stockholders. Therefore, if her election is approved at this Stockholders' Meeting, she will be an independent officer.	

(Notes)

1. There are no special interests between any of the candidates for Directors and the Bank.
2. If the election of Messrs. Matazaemon Kitamura, Hidetaka Matsuzaka, and Shuhei Aoki is approved at this Stockholders' Meeting, the Bank will continue the liability limitation agreements with them to limit their liability for damage due to the negligence of Outside Director' duties to an amount by laws and regulations. If the election of Ms. Kozue Nakayama is approved, the Bank intends to enter in to a similar agreement with her.
3. The Bank has entered into a directors and officers liability insurance contract with an insurance company as stipulated in Article 430-3, Paragraph 1 of the Companies Act. The said insurance contract covers damages including compensation for damages and legal expenses to be borne by the insured. In the event that the candidates for Directors assume the office of Directors of the Bank, they will become the insured under the said insurance contract.

(Reference)

### **Standards for Assessing Independence**

Under the standards stipulated by the Bank, an Outside Director or Outside Corporate Auditor is assessed to be independent from the Bank when they do not fall and have not fallen under any of the following, currently or recently (Note 1).

- (1) A person who has transactions with the Bank as the person's principal counterparty (Note 2), or an executive thereof if such person is a corporation, etc. (corporation or other body; hereinafter the same interpretation shall apply).
- (2) A principal counterparty (Note 2) of the Bank, or an executive thereof if such counterparty is a corporation, etc.
- (3) A consultant, accounting professional, or legal professional who receives large amounts (Note 3) of cash or other assets other than officer compensation from the Bank (if such consultant, accounting professional, or legal professional receiving the assets is a group such as a corporation or partnership, a person belonging to such group).
- (4) A person who receives large amounts (Note 3) of donations or other contributions from the Bank, or an executive thereof if such person is a corporation, etc.
- (5) A principal stockholder (Note 4) of the Bank, or an executive thereof if such stockholder is a corporation, etc.
- (6) Close relative (Note 6) of persons (excluding those who are not important (Note 5)) listed below.
  - A. Persons who fall under (1) through (5) above.
  - B. Directors, Corporate Auditors, and important employees, etc. of the Bank and its subsidiaries.

(Note 1) "Recently"

A case that can be substantially treated like a case of "currently," including the case where the candidates for election as outside officers fall under any of the (1) through (6) listed above when the contents of the proposal at the Stockholders' Meeting for their election as outside officers are decided.

(Note 2) "Principal counterparty"

- \* A person whose payments or receipts for transactions with the Bank represent more than 2% of consolidated net sales (for the Bank, consolidated gross business profit) in the latest fiscal year.
- \* A counterparty who receives the most significant credit extended from the Bank and will be seriously affected in the event of any change in the transaction policy of the Bank.

(Note 3) "Large amounts"

For an individual, ¥10 million or more annually on average over the preceding three years. For a corporation, partnership, or other body, an amount exceeding 2% of the consolidated net sales or total revenue of such body.

(Note 4) "Principal stockholder"

A stockholder who holds 10% or more of the total voting rights at the end of the latest fiscal year of the Bank.

(Note 5) "Important"

A person who holds an officer or general manager position or equivalent position at a company, or a certified public accountant, lawyer, etc. if such person belongs to an accounting office or law office.

(Note 6) "Close relative"

A relative within two degrees of kinship of a person.