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(Securities Code: 8386)

June 5, 2025

(Start Date of Measures for Electronic Provision: May 29, 2025)

To Shareholders with Voting Rights:

Masashi Mori
President
The Hyakujushi Bank, Ltd.
5-1, Kamei-cho, Takamatsu,
Kagawa, Japan

**NOTICE OF CONVOCATION OF
THE 156TH ANNUAL GENERAL MEETING OF SHAREHOLDERS**

We are pleased to inform you that we will hold the 156th Annual General Meeting of Shareholders (the “Meeting”) of The Hyakujushi Bank, Ltd. (the “Bank”). The Meeting will be held for the purposes as described below.

In convening the Meeting, we have taken measures for electronic provision, posting information contained in the Reference Documents for the General Meeting of Shareholders (the “matters subject to measures for electronic provision”) on our website on the Internet as “NOTICE OF CONVOCATION OF THE 156TH ANNUAL GENERAL MEETING OF SHAREHOLDERS.”

The Bank’s website

https://www.114bank.co.jp/ir/annual_report_shareholders_meeting/

The matters subject to measures for electronic provision are also posted on the website of Tokyo Stock Exchange (TSE) on the Internet. Please access the TSE website (Listed Company Search) below, enter “Hyakujushi Bank” in the “Issue name (company name)” or “8386” in the “Code” and click “Search,” and then select “Basic information” followed by “Documents for public inspection/PR information” to view such matters.

TSE 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 via the Internet or in writing (by post). Please review the Reference Documents for the General Meeting of Shareholders included in the matters subject to measures for electronic provision and exercise your voting rights by 5:00 p.m. on Thursday, June 26, 2025, Japan Standard time (JST) following the Instructions for the Exercise of Voting Rights.

- 1. Date and Time:** Friday, June 27, 2025 at 10:00 a.m. JST
- 2. Place:** 5F Hall, Head Office of the Bank, 5-1, Kamei-cho, Takamatsu, Kagawa, Japan
- 3. Meeting Agenda:**
- Matters to be reported:**
1. The Business Report and the Non-consolidated Financial Statements for the Bank's 156th Fiscal Year (from April 1, 2024 to March 31, 2025)
 2. The Consolidated Financial Statements for the Bank's 156th Fiscal Year (from April 1, 2024 to March 31, 2025) 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 Seven (7) Directors serving as Audit and Supervisory Committee Members

Reference Documents for the General Meeting of Shareholders

Proposals and References

Proposal No. 1: Appropriation of Surplus

Concerning the appropriation of surplus, under the Bank's basic policy of providing dividends by considering a stable return of profits to the shareholders, upon a comprehensive deliberation on the degree of enhancement of internal reserve, profitability condition, and management environment, etc., the Bank proposes that the year-end dividends for the fiscal year under review be paid as follows.

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
85 yen per share of common stock, for a total of 2,425,175,630 yen
As a result, dividends to be paid for the full year, including the interim dividend (60 yen per share) already paid, will be 145 yen per share (an increase of 55 yen year over year).
 - (3) Effective date of distribution of surplus
June 30, 2025

2. Other matters concerning the appropriation of surplus
 - (1) Item and amount of surplus to be increased
General reserve 6,500,000,000 yen
 - (2) Item and amount of surplus to be decreased
Retained earnings brought forward 6,500,000,000 yen

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

The term of office of all of the eight (8) current Directors (excluding Directors serving as Audit and Supervisory Committee Members; hereinafter the same applies within this proposal) will expire at the close of this Meeting. Therefore, the election of eight (8) Directors is proposed.

The Audit and Supervisory Committee has considered the proposal and came to the conclusion that there were no special matters that needed to be presented at the General Meeting of Shareholders in accordance with the Companies Act.

The candidates for Director are as follows:

No.	Name		Current position, etc. at the Bank	Board attendance
1	Yujiro Ayada	(Reappointment) (Male)	Chairman	12/12 (100%)
2	Masashi Mori	(Reappointment) (Male)	President (Representative Director)	12/12 (100%)
3	Masakazu Toyoshima	(Reappointment) (Male)	Director, Senior Managing Executive Officer and CCO (Representative Director)	12/12 (100%)
4	Kazuhito Tada	(Reappointment) (Male)	Director and Senior Managing Executive Officer (Representative Director)	12/12 (100%)
5	Hiroshi Suga	(Reappointment) (Male)	Director and Managing Executive Officer	9/9 (100%)
6	Masaaki Iwane	(Reappointment) (Male)	Director and Managing Executive Officer	9/9 (100%)
7	Hideki Oda	(New appointment) (Male)	Managing Executive Officer	—
8	Tetsuya Iwase	(New appointment) (Male)	Managing Executive Officer	—

1. The Board of Directors decided each candidate for Director upon the deliberation and reporting of the Nomination and Remuneration Governance Committee, which is chaired by an Outside Director who is an Independent Director, and comprising a majority of Outside Directors who are Independent Directors.
2. The CCO (Chief Compliance Officer) provides centralized management of the overall compliance of the Bank.

No.	Name (Date of birth and age)	Careers, positions, responsibilities, and significant concurrent positions	Number of years in office as Director	Number of shares of the Bank held	Board attendance
1	Yujiro Ayada (May 10, 1959) (66) Reappointment (Male)	Apr. 1982 Joined the Bank Mar. 2006 General Manager, Ritsurin Branch, the Bank Apr. 2008 General Manager, Nagoya Branch, the Bank Apr. 2010 General Manager, Business Management Division, the Bank Apr. 2012 Executive Officer and General Manager, Tokyo Branch and General Manager in charge of Tokyo Public Affairs, the Bank Apr. 2014 Managing Executive Officer, the Bank Jun. 2015 Director and Managing Executive Officer, the Bank Apr. 2016 Director and Senior Managing Executive Officer, the Bank Apr. 2017 Director and President, the Bank Apr. 2024 Chairman, the Bank (to present) (Significant concurrent position) Chairman, Takamatsu Chamber of Commerce and Industry	10 years (at the close of this Meeting)	53,266 shares	12/12 (100%)
<p>Reasons for nomination as a candidate for Director</p> <p>Yujiro Ayada has engaged in the overall management of the Bank for many years and has a wealth of experience and deep insight in banking operations. After becoming President, he has demonstrated strong leadership, appropriately responded to changing times, and led the Bank's various important transformation efforts, such as the reform of the sales system including the strengthening of the consulting function. The Bank has determined that he can be expected to contribute to the Bank's sustained growth and the enhancement of its corporate value over the medium- to long-term by leveraging his years of experience and insight. Therefore, the Bank requests his election as Director.</p>					

No.	Name (Date of birth and age)	Careers, positions, responsibilities, and significant concurrent positions	Number of years in office as Director	Number of shares of the Bank held	Board attendance
2	<p>Masashi Mori (Nov. 27, 1966) (58)</p> <p>Reappointment (Male)</p>	<p>Apr. 1989 Joined the Bank</p> <p>Oct. 2013 General Manager, Akashi Branch, the Bank</p> <p>Apr. 2016 Assistant General Manager, Credit Supervision Division, the Bank</p> <p>Apr. 2018 General Manager, Executive Secretariat Office, the Bank</p> <p>Apr. 2020 General Manager, Business Strategy Division, the Bank</p> <p>Apr. 2021 Executive Officer and General Manager, Corporate Planning Division, the Bank</p> <p>Apr. 2022 Managing Executive Officer, the Bank</p> <p>Jun. 2022 Director and Managing Executive Officer, the Bank</p> <p>Apr. 2024 Director and President, the Bank (to present)</p> <hr/> <p>(Responsibility) Auditing Division (Significant concurrent position) Chairman, Kagawa Prefecture Bankers Association</p>	3 years (at the close of this Meeting)	2,329 shares	12/12 (100%)
<p>Reasons for nomination as a candidate for Director</p> <p>Masashi Mori has a wealth of work experience gained by serving as General Manager at a sales branch and engaging in Corporate Planning Sector, Marketing Sector, Credit Supervision Sector, and other functions, and is well-versed in overall bank operations. Serving as President since Apr. 2024, he has been demonstrating his outstanding management capability and appropriately fulfilling his duties and responsibilities. The Bank has determined that he can be expected to contribute to the Bank's sustained growth and the enhancement of its corporate value over the medium- to long-term by demonstrating strong leadership as well as strategic and flexible thinking that is free from conventional frameworks or customary practices. Therefore, the Bank requests his election as Director.</p>					

No.	Name (Date of birth and age)	Careers, positions, responsibilities, and significant concurrent positions	Number of years in office as Director	Number of shares of the Bank held	Board attendance
3	Masakazu Toyoshima (Mar. 5, 1963) (62) Reappointment (Male)	Apr. 1985 Joined the Bank Oct. 2011 Deputy General Manager, Business Management Division, the Bank Apr. 2012 Deputy General Manager, Credit Supervision Division, the Bank Apr. 2013 General Manager, Corporate Planning Division, the Bank Apr. 2015 Executive Officer and General Manager, Corporate Planning Division, the Bank Apr. 2017 Managing Executive Officer, the Bank Jun. 2017 Director and Managing Executive Officer, the Bank Apr. 2024 Director, Senior Managing Executive Officer and CCO, the Bank (to present)	8 years (at the close of this Meeting)	6,451 shares	12/12 (100%)
		(Responsibilities) Supervisor of Corporate Administration Sector, Compliance Management Division and Executive Secretariat Office			
<p>Reasons for nomination as a candidate for Director</p> <p>Masakazu Toyoshima has a wealth of work experience gained by engaging in Corporate Planning Sector, Risk Management Sector, Information Systems Sector, Credit Supervision Sector and other functions, and has deep insight in banking operations primarily in the fields of planning and administration. After becoming Director, he has taken charge of Corporate Sector and engaged in efforts such as strengthening the Bank’s governance system from a medium- to long-term perspective. The Bank has determined that he can be expected to contribute to the Bank’s sustained growth and the enhancement of its corporate value over the medium- to long-term by leveraging his high-level expertise and wealth of experience. Therefore, the Bank requests his election as Director.</p>					

No.	Name (Date of birth and age)	Careers, positions, responsibilities, and significant concurrent positions	Number of years in office as Director	Number of shares of the Bank held	Board attendance	
4	Kazuhito Tada (Feb. 25, 1968) (57) Reappointment (Male)	Apr. 1990	Joined the Bank	3 years (at the close of this Meeting)	2,610 shares	12/12 (100%)
		Apr. 2015	General Manager, Matsuyama Branch, the Bank			
Apr. 2017	General Manager, Kobe Branch, the Bank					
Apr. 2019	Executive Officer and General Manager, Tokyo Branch and General Manager in charge of Tokyo Public Affairs, the Bank					
Apr. 2021	Executive Officer and General Manager, Business Strategy Division, the Bank					
Apr. 2022	Managing Executive Officer, the Bank					
Jun. 2022	Director and Managing Executive Officer, the Bank					
Apr. 2025	Director and Senior Managing Executive Officer, the Bank (to present)					
		(Responsibilities) Supervisor of Market Sector and Marketing Related Sector, Treasury and International Division, Business Strategy Division and Business Support Division				
<p>Reasons for nomination as a candidate for Director</p> <p>Kazuhito Tada has a wealth of work experience in both sales promotion and branch management gained by serving as General Manager at several sales branches successively, and is well-versed in banking operations. After becoming Director, he has taken charge of Market Sector and General Administration Sector and engaged in various efforts, such as the restructuring of securities investment portfolio, cost rationalization, and decarbonization. The Bank has determined that he can be expected to contribute to the Bank's sustained growth and the enhancement of its corporate value over the medium- to long-term by leveraging his experience in sales promotion and administration. Therefore, the Bank requests his election as Director.</p>						

No.	Name (Date of birth and age)	Careers, positions, responsibilities, and significant concurrent positions	Number of years in office as Director	Number of shares of the Bank held	Board attendance	
5	Hiroshi Suga (Aug. 13, 1965) (59) Reappointment (Male)	Apr. 1988	Joined the Bank	1 year (at the close of this Meeting)	2,210 shares	9/9 (100%)
		Apr. 2014	General Manager, Fukuoka Branch, the Bank			
Apr. 2017	General Manager, Marugame Branch, the Bank					
Apr. 2019	Executive Officer and General Manager, Marugame Branch, the Bank					
Apr. 2021	Executive Officer and General Manager, Imabari Branch, the Bank					
Apr. 2024	Managing Executive Officer, the Bank					
Jun. 2024	Director and Managing Executive Officer, the Bank (to present)					
		(Responsibilities) Consulting Division, Solution Finance Division, Regional Sustainability Promotion Division and Retail Business Promotion Division				
<p>Reasons for nomination as a candidate for Director</p> <p>Hiroshi Suga has a wealth of work experience gained by serving as General Manager at several sales branches successively, and is well-versed in banking operations. After becoming Director, he has taken charge of Marketing Sector and led the upgrading of the Bank's consulting sales and various measures that contribute to regional revitalization. The Bank has determined that he can be expected to contribute to the Bank's sustained growth and the enhancement of its corporate value over the medium- to long-term by leveraging his ability to get things done and leadership developed at the frontline of sales operations. Therefore, the Bank requests his election as Director.</p>						

No.	Name (Date of birth and age)	Careers, positions, responsibilities, and significant concurrent positions	Number of years in office as Director	Number of shares of the Bank held	Board attendance	
6	Masaaki Iwane (Sep. 20, 1971) (53) Reappointment (Male)	Apr. 1994	Joined the Bank	1 year (at the close of this Meeting)	1,400 shares	9/9 (100%)
		Oct. 2016	General Manager, Mizushima Branch, the Bank			
Apr. 2020	General Manager, Executive Secretariat Office, the Bank					
Apr. 2022	General Manager, Treasury and International Division, the Bank					
Apr. 2023	Executive Officer and General Manager, Treasury and International Division, the Bank					
Apr. 2024	Managing Executive Officer, the Bank					
		Jun. 2024	Director and Managing Executive Officer, the Bank (to present)			
		(Responsibilities) Corporate Planning Division, Digital Innovation Division and Personnel Division				
<p>Reasons for nomination as a candidate for Director</p> <p>Masaaki Iwane has a wealth of experience and insights gained by serving as General Manager at a sales branch and the head of Market Sector, and is well-versed in banking operations. After becoming Director, he has taken charge of Corporate Administration Sector and engaged in efforts to advance human capital management and strengthen the Bank's organizational foundation, such as leading the reform of the Bank's various human resource management systems. The Bank has determined that he can be expected to contribute to the Bank's sustained growth and the enhancement of its corporate value over the medium- to long-term by leveraging his experience in the market and his ability to get things done. Therefore, the Bank requests his election as Director.</p>						

No.	Name (Date of birth and age)	Careers, positions, responsibilities, and significant concurrent positions	Number of years in office as Director	Number of shares of the Bank held	Board attendance	
7	Hideki Oda (Jan. 20, 1968) (57) New appointment (Male)	Apr. 1990	Joined the Bank	—	2,400 shares	—
		Oct. 2013	General Manager, Tokushima-Kita Branch, the Bank			
Apr. 2016	Group Manager, Personnel Division, the Bank					
Oct. 2019	Deputy General Manager, Personnel Division, the Bank					
Apr. 2021	General Manager, Personnel Division, the Bank					
Apr. 2023	Executive Officer and General Manager, Osaka Branch, the Bank					
Apr. 2025	Managing Executive Officer, the Bank (to present)					
		(Responsibilities) General Administration Division and Credit Supervision Division				
<p>Reasons for nomination as a candidate for Director</p> <p>Hideki Oda has a wealth of experience and insights gained by serving as General Manager at a sales branch and engaging in Personnel Sector and other functions, and is well-versed in banking operations. After becoming Managing Executive Officer, he has taken charge of General Administration Division and Credit Supervision Division and has appropriately fulfilled his responsibilities and duties. The Bank has determined that he can be expected to contribute to the Bank's sustained growth and the enhancement of its corporate value over the medium- to long-term by leveraging his ability to get things done developed at the frontline of sales operations and his wealth of experience in Personnel Sector and other functions. Therefore, the Bank requests his election as Director.</p>						

No.	Name (Date of birth and age)	Careers, positions, responsibilities, and significant concurrent positions	Number of years in office as Director	Number of shares of the Bank held	Board attendance	
8	Tetsuya Iwase (Apr. 6, 1968) (57) New appointment (Male)	Apr. 1991	Joined the Bank	—	1,100 shares	—
		Oct. 2015	Group Manager, Corporate Planning Division, the Bank			
Apr. 2020	Deputy General Manager, Corporate Planning Division, the Bank					
Oct. 2022	General Manager in charge of Risk Control Division, the Bank					
Apr. 2023	General Manager, Risk Control Division, the Bank					
Apr. 2024	Executive Officer and General Manager, Risk Control Division, the Bank					
Apr. 2025	Managing Executive Officer, the Bank (to present)					
		(Responsibilities) Risk Control Division, Operations Supervision Division and Central Operations Division				
Reasons for nomination as a candidate for Director Tetsuya Iwase has a wealth of experience and insights gained by engaging in Corporate Planning Sector, Risk Management Sector and other functions, and is well-versed in banking operations. After becoming Managing Executive Officer, he has taken charge of Risk Control Division, Operations Supervision Division, and Central Operations Division and has appropriately fulfilled his responsibilities and duties. The Bank has determined that he can be expected to contribute to the Bank's sustained growth and the enhancement of its corporate value over the medium- to long-term by leveraging, in particular, his high-level expertise developed and wealth of experience gained by engaging in Risk Management Sector and other functions. Therefore, the Bank requests his election as Director.						

(Notes)

1. There are no special interests between the Bank and the candidates for Directors.
2. The Bank has concluded a directors and officers liability insurance policy as outlined below with an insurance company, and will renew it in June 2025. Of the candidates for Director submitted in this proposal, those proposed to be reappointed are already covered by this policy and will continue to be covered after being elected. Those proposed to be newly appointed will be covered by this policy after being elected.
 - Percentage of premiums actually paid by the insured
The premiums for the policy and riders are paid by the Bank. Thus, the insured do not actually pay any of the premiums.
 - Outline of insurance events covered
The policy, together with the riders, covers losses that may arise due to an insured Director assuming responsibility for the execution of their duties or receiving claims related to the pursuit of such responsibility. However, there are certain exclusions such as acts committed knowing that they were in violation of laws and regulations.
In addition, the policy contains provisions regarding deductibles and coinsurance, thereby requiring the insured to bear a certain proportion of the losses.

Proposal No. 3: Election of Seven (7) Directors serving as Audit and Supervisory Committee Members

The term of office of all seven (7) incumbent Directors serving as Audit and Supervisory Committee Members will expire at the close of this Meeting. Therefore, the election of seven (7) Directors serving as Audit and Supervisory Committee Members is proposed.

The Bank has obtained the approval of the Audit and Supervisory Committee to submit this proposal.

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

No.	Name	Current position at the Bank	Attendance
1	Tatsuya Sakuma (Reappointment) (Male)	Director serving as an Audit and Supervisory Committee Member (Full-time)	Board of Directors: 12/12 (100%) Audit and Supervisory Committee: 13/13 (100%)
2	Takao Tsushima (New appointment) (Male)	Managing Executive Officer and Advisor to Auditing Division	Board of Directors: — Audit and Supervisory Committee: —
3	Yasuko Yamada (Reappointment) (Independent Director) (Outside Director) (Female)	Outside Director serving as an Audit and Supervisory Committee Member	Board of Directors: 12/12 (100%) Audit and Supervisory Committee: 13/13 (100%)
4	Tomoko Fujimoto (Reappointment) (Independent Director) (Outside Director) (Female)	Outside Director serving as an Audit and Supervisory Committee Member	Board of Directors: 12/12 (100%) Audit and Supervisory Committee: 13/13 (100%)
5	Noriyuki Konishi (Reappointment) (Independent Director) (Outside Director) (Male)	Outside Director serving as an Audit and Supervisory Committee Member	Board of Directors: 12/12 (100%) Audit and Supervisory Committee: 13/13 (100%)
6	Yasushi Marumori (Reappointment) (Independent Director) (Outside Director) (Male)	Outside Director serving as an Audit and Supervisory Committee Member	Board of Directors: 12/12 (100%) Audit and Supervisory Committee: 13/13 (100%)
7	Seiji Kito (Reappointment) (Independent Director) (Outside Director) (Male)	Outside Director serving as an Audit and Supervisory Committee Member	Board of Directors: 9/9 (100%) Audit and Supervisory Committee: 9/9 (100%)

(Reference)

If candidates for this proposal and Proposal No. 2 are elected as proposed, the ratio of Independent Outside Directors will be not less than one third (1/3) and there will be two (2) female Directors.

No.	Name (Date of birth and age)	Careers, positions, responsibilities, and significant concurrent positions	Number of years in office	Number of shares of the Bank held	Attendance
1	Tatsuya Sakuma (Mar. 11, 1964) (61) Reappointment (Male)	Apr. 1986 Joined the Bank Apr. 2010 General Manager, Ota Branch, the Bank Apr. 2012 Deputy General Manager, Corporate Planning Division, the Bank Apr. 2013 General Manager, Executive Secretariat Office, the Bank Apr. 2017 Executive Officer and General Manager, Corporate Planning Division, the Bank Apr. 2021 Executive Officer and General Manager, Operations Supervision Division, the Bank Apr. 2023 Managing Executive Officer and Advisor to Auditing Division, the Bank Jun. 2023 Director and Audit and Supervisory Committee Member, the Bank (to present)	Director serving as an Audit and Supervisory Committee Member: 2 years Director: 2 years	7,901 shares	Board of Directors: 12/12 (100%) Audit and Supervisory Committee: 13/13 (100%)
		(Significant concurrent position) —			
<p>Reasons for nomination as a candidate for Director</p> <p>Tatsuya Sakuma has a wealth of work experience gained by serving as General Manager at a sales branch and engaging in Corporate Planning Sector, Information Systems Sector, and other functions, and is well-versed in banking operations. In addition, he has served as Director and Audit and Supervisory Committee Member since June 2023. The Bank has determined that he can contribute to further ensuring transparency and fairness in the decision-making by the Board of Directors and enhancing the Board's monitoring/supervisory function by leveraging his wealth of experience and deep insight. Therefore, the Bank requests his election as Director serving as an Audit and Supervisory Committee Member.</p>					

No.	Name (Date of birth and age)	Careers, positions, responsibilities, and significant concurrent positions	Number of years in office	Number of shares of the Bank held	Attendance	
2	Takao Tsushima (Sep. 2, 1964) (60) New appointment (Male)	Apr. 1987	Joined the Bank	Director serving as an Audit and Supervisory Committee Member: — Director: —	2,200 shares	Board of Directors: — Audit and Supervisory Committee: —
		Apr. 2013	General Manager, Kakogawa Branch, the Bank			
		Oct. 2015	Deputy General Manager, Credit Supervision Division, the Bank			
		Apr. 2016	General Manager, Credit Supervision Division, the Bank			
		Apr. 2018	General Manager, Regional Vitalization Division, and General Manager, Solution Promotion Division, the Bank			
		Apr. 2020	Executive Officer and General Manager, Osaka Branch, the Bank			
		Apr. 2023	Managing Executive Officer and General Manager, Auditing Division, the Bank			
		Apr. 2025	Managing Executive Officer and Advisor to Auditing Division, the Bank (to present)			
	(Significant concurrent position)	—				
<p>Reasons for nomination as a candidate for Director</p> <p>Takao Tsushima has a wealth of work experience gained by serving as General Manager at sales branches and engaging in Credit Supervision Sector and Marketing Sector. In addition, he has the experience of maintaining and improving the Bank's internal controls as General Manager of Auditing Division. The Bank has determined that he can contribute to enhancing the effectiveness of the decision-making by the Board of Directors as well as its management supervision. Therefore, the Bank requests his election as Director serving as an Audit and Supervisory Committee Member.</p>						

No.	Name (Date of birth and age)	Careers, positions, responsibilities, and significant concurrent positions	Number of years in office	Number of shares of the Bank held	Attendance	
3	Yasuko Yamada (May 12, 1958) (67) Reappointment (Independent Director) (Outside Director) (Female)	Apr. 1982	Joined the Kagawa Prefectural Government			
		Apr. 2008	Director, General Affairs Concentration Division, General Affairs Department, Kagawa Prefectural Government			
		Apr. 2009	Deputy Director, Environmental Policy Division, Environmental and Forestry Department, and Deputy Director, Human Rights and Social Integration Policy Division, General Affairs Department, Kagawa Prefectural Government			
		Apr. 2012	Director, General Affairs and Education Division, General Affairs Department, and Deputy Director, Human Rights and Social Integration Policy Division, General Affairs Department, Kagawa Prefectural Government	Director serving as an Audit and Supervisory Committee Member: 6 years	0 shares	Board of Directors: 12/12 (100%) Audit and Supervisory Committee: 13/13 (100%)
		Apr. 2013	Secretary-General, Kagawa Prefectural University of Health Sciences	Outside Director: 6 years		
		Apr. 2014	Deputy Director-General, Health and Welfare Department, Kagawa Prefectural Government			
		Apr. 2015	Treasurer and Chief, Accounting Bureau, Kagawa Prefectural Government			
		Apr. 2018	Director, The Kagawa Museum (retired in Mar. 2019)			
		Jun. 2019	Outside Director (Audit and Supervisory Committee Member), the Bank (to present)			
			(Significant concurrent position)	—		
<p>Reasons for nomination as a candidate for Outside Director and an outline of the expected role</p> <p>Yasuko Yamada worked for the Kagawa Prefectural Government, holding a number of important positions in departments and divisions relating to the environment, welfare, accounting, and so forth. As such, she has ample experience in local government, possesses expertise in particular on regional revitalization and financial accounting, and has excellent personality and insights. Further, she has served as the Bank's Director and Audit and Supervisory Committee Member since Jun. 2019, and has been appropriately supervising its management. Thus, the Bank has determined that she can contribute to management supervision as an Audit and Supervisory Committee Member with an independent and objective standpoint. As at the Bank she is expected to continue to play the role of providing guidance and suggestions that facilitate the Bank's regional revitalization and customer service operations, drawing on the experience and insights that she gained at the frontline of local</p>						

administration, the Bank requests her election as Outside Director serving as an Audit and Supervisory Committee Member.

Note on the candidate for Outside Director

Yasuko Yamada is a former affiliate of the Kagawa Prefectural Government, a customer of the Bank. Whereas the Bank has deposit and loan transactions with the Kagawa Prefectural Government, the ratio of the Bank's consolidated gross profit by transactions with the Kagawa Prefectural Government against its total consolidated gross profit for the latest business year was less than 2%. Although the Bank has made donations to the Kagawa Prefectural Government, the amount is less than 10 million yen per year as an average for the last three years. Therefore, the Bank determines that this factor does not affect her independence. In addition, six (6) years and two (2) months have already passed since she retired from the Kagawa Prefectural Government.

No.	Name (Date of birth and age)	Careers, positions, responsibilities, and significant concurrent positions	Number of years in office	Number of shares of the Bank held	Attendance
	Tomoko Fujimoto (Feb. 22, 1973) (52) Reappointment (Independent Director) (Outside Director) (Female)	Nov. 2006 Registered as a lawyer Sep. 2007 Founded Tomoko Fujimoto Law Firm (to present) Apr. 2019 Chairperson, Kagawa Prefecture Dispute Coordinating Committee (Kagawa Labor Bureau) Nov. 2019 Takamatsu City Environment Council Apr. 2020 Trustee and Vice President (responsible for internal control and diversity promotion), Kagawa University Jun. 2021 Outside Director (Audit and Supervisory Committee Member), the Bank Nov. 2021 Chairperson, Kagawa Local Labour Council (Kagawa Labor Bureau) Apr. 2025 Vice Chairman, Kagawa Bar Association (to present) (Significant concurrent position) Lawyer, Tomoko Fujimoto Law Firm	Director serving as an Audit and Supervisory Committee Member: 4 years Outside Director: 4 years	0 shares	Board of Directors: 12/12 (100%) Audit and Supervisory Committee: 13/13 (100%)
4	<p>Reasons for nomination as a candidate for Outside Director and an outline of the expected role</p> <p>Tomoko Fujimoto not only possesses highly specialized knowledge as a lawyer, but also has served in a number of public positions including the Kagawa Local Labour Council and the Takamatsu City Environment Council. As a result, she has diverse perspectives and ideas developed on the front line of local government, along with a jurist's perspective. Further, she has served as the Bank's Director and Audit and Supervisory Committee Member since Jun. 2021, and has been appropriately supervising its management. Thus, the Bank has determined that she can contribute to management supervision as an Audit and Supervisory Committee Member with an independent and objective standpoint. As at the Bank she is expected to continue to play the role of providing guidance and suggestions from the perspective of legal risk and compliance, drawing on her experience and insight as a legal expert, the Bank requests her election as Outside Director serving as an Audit and Supervisory Committee Member.</p> <p>Note on the candidate for Outside Director</p> <p>The Bank does not have any transactional relationship, such as advisory contract, with Tomoko Fujimoto Law Firm she manages, nor has it paid any fees and other consideration to the Law Firm. In addition, all the committees, etc. of which she was a part-time member were commissioned by the Kagawa Prefectural Government and other institutions to formulate policy directions and draw up reports.</p>				

No.	Name (Date of birth and age)	Careers, positions, responsibilities, and significant concurrent positions	Number of years in office	Number of shares of the Bank held	Attendance
5	Noriyuki Konishi (Aug. 24, 1961) (63) Reappointment (Independent Director) (Outside Director) (Male)	<p>Apr. 2004 Professor, Faculty of Economics and Concurrent Professor, School of Law, Okayama University</p> <p>Apr. 2008 Head of Management Sciences, Graduate School of Humanities and Social Sciences, Okayama University</p> <p>Apr. 2009 Professor, Graduate School of Professional Accountancy, Aoyama Gakuin University Professional Graduate Schools (to present)</p> <p>Apr. 2012 Visiting Senior Scholar, Research Institute of Capital Formation, Development Bank of Japan</p> <p>Apr. 2016 Head, Graduate School of Professional Accountancy, Aoyama Gakuin University Professional Graduate Schools</p> <p>Apr. 2018 Trustee, Aoyama Gakuin School Corporation</p> <p>May 2018 Chair, Japan Association of Graduate Schools for Professional Accountancy</p> <p>Dec. 2019 Vice President, Aoyama Gakuin University</p> <p>Oct. 2021 Chairperson, Japanese Association for International Accounting Studies</p> <p>May 2022 Auditor, Japan Association of Corporate Directors (to present)</p> <p>Jun. 2022 Outside Director (Audit and Supervisory Committee Member), the Bank</p> <p>Dec. 2023 Assistant to the President, Aoyama Gakuin University</p> <p>Apr. 2024 Advisor, Research Institute of Capital Formation, Development Bank of Japan (to present)</p> <p>Oct. 2024 Director, Tokyo Women's Medical University (to present)</p> <p>(Significant concurrent positions) Professor, Graduate School of Aoyama Gakuin University Director, Tokyo Women's Medical University</p>	<p>Director serving as an Audit and Supervisory Committee Member: 3 years</p> <p>Outside Director: 3 years</p>	0 shares	<p>Board of Directors: 12/12 (100%)</p> <p>Audit and Supervisory Committee: 13/13 (100%)</p>
<p>Reasons for nomination as a candidate for Outside Director and an outline of the expected role</p> <p>Noriyuki Konishi possesses high level of expertise in particular on accounting, audit, governance and sustainability as an academic expert, has held important posts as Vice President of Aoyama Gakuin University, Chairperson of Japanese Association for International Accounting Studies, Chair of Japan Association of Graduate Schools for Professional Accountancy, etc., and has excellent personality and insight. Further, he has served as the Bank's Director and Audit and Supervisory Committee Member since Jun. 2022, and has been appropriately supervising its management. Thus, the Bank has</p>					

determined that he can contribute to management supervision as an Audit and Supervisory Committee Member with an independent and objective standpoint. As at the Bank he is expected to continue to promote the enhancement of the Bank's corporate value, bringing his expertise developed as a university professor and experience in the management of a university as well as his deep insight, the Bank requests his election as Outside Director serving as an Audit and Supervisory Committee Member.

Note on the candidate for Outside Director

The Bank did not have any business transactions with Aoyama Gakuin University and Tokyo Women's Medical University which he belongs to in the fiscal year under review.

No.	Name (Date of birth and age)	Careers, positions, responsibilities, and significant concurrent positions	Number of years in office	Number of shares of the Bank held	Attendance	
6	Yasushi Marumori (Sep. 19, 1957) (67) Reappointment (Independent Director) (Outside Director) (Male)	Apr. 1981	Joined The Mitsubishi Bank, Ltd.(currently, MUFG Bank, Ltd.)			
		Apr. 2008	Executive Officer, The Bank of Tokyo-Mitsubishi UFJ, Ltd. (currently, MUFG Bank)			
		May 2011	Managing Executive Officer, The Bank of Tokyo-Mitsubishi UFJ, Ltd. (retired in Jun. 2012)			
		Jun. 2012	Director & Senior Executive Vice President, Mitsubishi UFJ Research and Consulting Co., Ltd.			
		Jun. 2013	Outside Corporate Auditor, The Nanto Bank, Ltd. (retired in Jun. 2015)			
		Dec. 2014	Director, Mitsubishi UFJ Research and Consulting Co., Ltd. (retired in Mar. 2015)	Director serving as an Audit and Supervisory Committee Member: 2 years		Board of Directors: 12/12 (100%)
		Mar. 2015	Full-time Audit & Supervisory Board Member, Asahi Glass Co., Ltd. (currently, AGC Inc.) (retired in Mar. 2019)		0 shares	Audit and Supervisory Committee: 13/13 (100%)
		Jun. 2019	Vice Chairman (Representative Director), The Mitsubishi Economic Research Institute (to present)	Outside Director: 2 years		
		Jun. 2019	Outside Audit & Supervisory Board Member, TOTO LTD.			
		Jun. 2022	Outside Director (Audit and Supervisory Committee Member), TOTO LTD. (to present)			
Jun. 2023	Outside Director (Audit and Supervisory Committee Member), the Bank (to present)					
		(Significant concurrent positions) Vice Chairman (Representative Director), The Mitsubishi Economic Research Institute Outside Director (Audit and Supervisory Committee Member), TOTO LTD.				
<p>Reasons for nomination as a candidate for Outside Director and an outline of the expected role</p> <p>Yasushi Marumori has a wealth of experience as a corporate manager at MUFG Bank, Ltd. and Mitsubishi UFJ Research and Consulting Co., Ltd., etc., possesses expertise in particular on finance, financial accounting and consulting, as well as experience as an outside corporate auditor of a regional bank, and has excellent personality and insights. Further, he has served as the Bank's Director and Audit and Supervisory Committee Member since Jun. 2023, and has been appropriately supervising its management. Thus, the Bank has determined that he can contribute to management supervision as an Audit and Supervisory Committee Member with an independent and objective standpoint. As at the Bank he is expected to continue to play the role of providing guidance and suggestions that facilitate</p>						

the Bank's management, drawing on his experience and insight as a corporate manager, the Bank requests his election as Outside Director serving as an Audit and Supervisory Committee Member.

Note on the candidate for Outside Director

Yasushi Marumori is a former affiliate of MUFG Bank, Ltd. Whereas the Bank has ordinary banking transactions with MUFG Bank, Ltd., the ratio of this bank's net sales to the Bank against its total consolidated net sales for the business year was less than 2%; and the ratio of the Bank's consolidated gross profit by transactions with this bank against its total consolidated gross profit for the latest business year was also less than 2%. Therefore, the Bank determines that this factor does not affect his independence. In addition, twelve (12) years and eleven (11) months have already passed since he retired from MUFG Bank, Ltd. Furthermore, Yasushi Marumori is a former affiliate of Mitsubishi UFJ Research and Consulting Co., Ltd. Whereas the Bank has transactions with the company, in which the Bank outsources consulting services, the amount of transactions is less than 10 million yen per year as an average for the last three years. Therefore, the Bank determines that this factor does not affect his independence. In addition, ten (10) years and two (2) months have already passed since he retired from Mitsubishi UFJ Research and Consulting Co., Ltd. Furthermore, although the Bank has made donations to The Mitsubishi Economic Research Institute, in which he serves as Representative Director, the amount is less than 10 million yen per year as an average for the last three years. Therefore, the Bank determines that this factor does not affect his independence. The Bank did not have any business transactions with TOTO LTD. in the fiscal year under review.

No.	Name (Date of birth and age)	Careers, positions, responsibilities, and significant concurrent positions	Number of years in office	Number of shares of the Bank held	Attendance
7	Seiji Kito (Nov. 3, 1962) (62) Reappointment (Independent Director) (Outside Director) (Male)	<p>Apr. 1985 Joined Nippon Life Insurance Company</p> <p>Jul. 2014 Director and Executive Officer, Nippon Life Insurance Company</p> <p>Mar. 2016 Director and Managing Executive Officer, Nippon Life Insurance Company</p> <p>Apr. 2017 Representative Director and President, Nissay Information Technology Co., Ltd. (retired in Mar. 2019)</p> <p>Mar. 2019 Senior Managing Executive Officer, Nippon Life Insurance Company</p> <p>Mar. 2021 Executive Vice President, Nippon Life Insurance Company</p> <p>Jul. 2021 Director and Executive Vice President, Nippon Life Insurance Company</p> <p>Mar. 2022 Representative Director and Executive Vice President, Nippon Life Insurance Company</p> <p>Mar. 2023 Director, Nippon Life Insurance Company (retired in Jul. 2023)</p> <p>Jun. 2023 Chief Director, Nissay Culture Foundation (to present) Chief Director, Tokyo Opera City Cultural Foundation (to present)</p> <p>Jun. 2024 Outside Director (Audit and Supervisory Committee Member), the Bank (to present)</p> <p>(Significant concurrent positions) Chief Director, Nissay Culture Foundation Chief Director, Tokyo Opera City Cultural Foundation</p>	<p>Director serving as an Audit and Supervisory Committee Member: 1 year</p> <p>Outside Director: 1 year</p>	0 shares	<p>Board of Directors: 9/9 (100%)</p> <p>Audit and Supervisory Committee: 9/9 (100%)</p>
<p>Reasons for nomination as a candidate for Outside Director and an outline of the expected role</p> <p>Seiji Kito has a wealth of experience as a corporate manager at Nippon Life Insurance Company and Nissay Information Technology Co., Ltd., possesses a wealth of knowledge in particular of finance, legal affairs, compliance, risk management and information systems, and has excellent personality and insights. Further, he has served as the Bank's Director and Audit and Supervisory Committee Member since Jun. 2024, and has been appropriately supervising its management. Thus, the Bank has determined that he can contribute to management supervision as an Audit and Supervisory Committee Member with an independent and objective standpoint. As at the Bank he is expected to continue to play the role of providing guidance and suggestions that facilitate the Bank's management, drawing on his experience and insight as a corporate manager, the Bank requests his election as Outside Director serving as an Audit and Supervisory Committee Member.</p>					
Note on the candidate for Outside Director					

Seiji Kito is a former affiliate of Nippon Life Insurance Company and Nissay Information Technology Co., Ltd. Whereas the Bank has ordinary banking transactions and other transactions with the two companies, the ratio of the respective companies' net sales to the Bank against their respective total consolidated net sales for the business year was less than 2%; and the ratio of the Bank's consolidated gross profit by transactions with the respective companies against its total consolidated gross profit for the latest business year was also less than 2%. Therefore, the Bank determines that this factor does not affect his independence. It has already been one (1) year and ten (10) months since Seiji Kito retired from Nippon Life Insurance Company and six (6) years and two (2) months since he retired from Nissay Information Technology Co., Ltd. The Bank did not have any business transactions with Nissay Culture Foundation and Tokyo Opera City Cultural Foundation in the fiscal year under review.

(Notes)

1. There are no special interests between the Bank and the candidates for Directors serving as Audit and Supervisory Committee Members.
2. Yasuko Yamada, Tomoko Fujimoto, Noriyuki Konishi, Yasushi Marumori, and Seiji Kito are candidates for Outside Directors.
3. Yasuko Yamada's name on the family register is Yasuko Yoshida.
4. The Bank has registered Yasuko Yamada, Tomoko Fujimoto, Noriyuki Konishi, Yasushi Marumori, and Seiji Kito as Independent Directors with the Tokyo Stock Exchange according to the regulations provided by the said Stock Exchange. If their election is approved, the Bank will continue such registration.
5. The Bank has agreements concluded with Yasuko Yamada, Tomoko Fujimoto, Noriyuki Konishi, Yasushi Marumori, and Seiji Kito to limit their liability for damages under Article 423, Paragraph 1 of the Companies Act to the amount of the minimum liability stipulated in Article 425, Paragraph 1 of said Act, in case they have acted in good faith and have not been grossly negligent in performing their duties with respect to the responsibilities set forth in Article 423, Paragraph 1 of said Act. If their election is approved, the Bank will continue such agreements above.
6. The Bank has concluded a directors and officers liability insurance policy as outlined below with an insurance company, and will renew it in June 2025. Of the candidates for Director submitted in this proposal, those proposed to be reappointed are already covered by this policy and will continue to be covered after being elected.

Those proposed to be newly appointed will be covered by this policy after being elected.

- Percentage of premiums actually paid by the insured

The premiums for the policy and riders are paid by the Bank. Thus, the insured do not actually pay any of the premiums.

- Outline of insurance events covered

The policy, together with the riders, covers losses that may arise due to an insured Director assuming responsibility for the execution of their duties or receiving claims related to the pursuit of such responsibility. However, there are certain exclusions such as acts committed knowing that they were in violation of laws and regulations.

In addition, the policy contains provisions regarding deductibles and coinsurance, thereby requiring the insured to bear a certain proportion of the losses.

(Reference)

Criteria for Independence of Outside Directors of the Bank

An Outside Director who has independence in the criteria here shall be a person who meets the legal and regulatory requirements as an Outside Director and, at the same time, does not correspond to any of the followings either currently or recently (Note 1).

1. A major customer (Note 2)
 - 1) A person for which the Bank is a major customer or a person who executes business (a person who executes business prescribed in Article 2, Paragraph 3, Item 6 of the Ordinance for Enforcement of the Companies Act) if such person is a corporation or other organization (hereinafter referred to as “corporation, etc.”).
 - 2) A major customer or a person who executes business of a major customer if such person is a corporation, etc.
2. A professional
 - 1) A consultant, an accounting professional or a legal professional who obtains money or other properties of not less than 10 million yen per year as an average for the last three years from the Bank, excluding compensations for Director or Executive Officer.
 - 2) A person belonging to a corporation, etc. that provides professional services such as a consulting firm, an accounting firm, or a law firm, etc. that obtains money or other benefits of not less than 10 million yen per year as an average for the last three years from the Bank.
3. Donations
A person or a person who executes business thereof if such person is a “corporation, etc.” who receives money or other benefits of not less than 10 million yen per year as an average for the last three years.
4. A major shareholder
A major shareholder of the Bank (a shareholder with more than 5% of the voting rights of the Bank) or, if such shareholder is a “corporation, etc.,” a person who executes business thereof (including a major shareholder or a person who executes business thereof within the last three years).
5. A close relative
A close relative (a spouse or a relative within the second degree of kinship) of any person listed in the following [important (Note 3) persons]:
 - 1) Those who correspond to the items 1 to 4 above.
 - 2) Directors, Audit & Supervisory Board Members, Executive Officers and employees of the Bank or its group companies (subsidiary companies and subsidiary corporations, etc. based on the classification of the Banking Act).

Note 1: Definition of “recently”

- “Recently” refers to the period of time that can be deemed to be the present. For example, a person who was a major customer at the time when the content of the proposal of nomination as Outside Director was determined does not have independence.

Note 2: Definition of “a major customer”

- “A person for which the Bank is a major customer” refers to a case in which the ratio of the person’s net sales to the Bank against his or her total consolidated net sales for the business year is 2% or more.
- “A major customer of the Bank” refers to a case in which the ratio of the Bank’s consolidated gross profit by transactions with the person against its total consolidated gross profit for the latest business year is 2% or more.

Note 3: Examples of “important” persons

- Persons in positions equivalent to an officer or manager of each company.
- In cases of accounting experts or legal experts, those who hold professional qualifications.

(Reference) Skills Matrix of the Board of Directors after the General Meeting of Shareholders (Planned)

The table below shows expertise and experience each Director particularly has in the areas specified by the Bank to improve the effectiveness of the Board of Directors. The following skills matrix of the Board of Directors assumes that the candidates listed in the notice of convocation are elected as proposed.

The Board of Directors consists of Internal Directors well-versed in banking operations and Outside Directors possessing a wealth of experience and extensive expertise outside the company, which makes the composition of the Board well-balanced and diverse in terms of knowledge, experience and abilities.

Name		For Internal Directors: Areas where they have a high level of expertise or work experience For Outside Directors: Areas where they have deep insight and can demonstrate their expertise						
		Corporate management / management strategy	Finance/ accounting	Risk management/ compliance/ legal affairs	Human capital/ DE&I	ICT/ digital	Sustainability/ regional revitalization/ consulting	Investment management/ international operations
Directors (excluding Audit and Supervisory Committee Members)	Yujiro Ayada (Male)	•	•	•	•		•	•
	Masashi Mori (Male)	•	•	•	•	•	•	
	Masakazu Toyoshima (Male)	•	•	•		•	•	•
	Kazuhito Tada (Male)	•		•			•	•
	Hiroshi Suga (Male)			•			•	
	Masaaki Iwane (Male)	•	•	•	•		•	•
	Hideki Oda (Male)			•	•		•	•
	Tetsuya Iwase (Male)	•	•	•		•	•	•
Directors serving as Audit and Supervisory Committee Members	Tatsuya Sakuma (Male)	•	•	•		•	•	
	Takao Tsushima (Male)	•		•			•	
	Yasuko Yamada (Female) (Outside) (Independent)		•	•			•	
	Tomoko Fujimoto (Female) (Outside) (Independent)			•	•		•	
	Noriyuki Konishi (Male) (Outside) (Independent)	•	•	•	•		•	
	Yasushi Marumori (Male) (Outside) (Independent)	•	•	•	•		•	•
	Seiji Kito (Male) (Outside) (Independent)	•	•	•	•	•	•	

(Notes)

The table does not represent all the expertise and experience each Director has.

(Outside) Outside Director (Independent) Independent Director registered with the Stock Exchange

(Criteria for satisfying the requirements for each skill item, etc.)

Expected areas (skills)	Criteria for satisfying the requirements for each skill item
Corporate management/ management strategy	Having deep insight into corporate management, management strategy, and corporate governance through experience as a senior management team member or in Sectors supervising management strategy, sustainability management, management control, corporate governance, and internal controls or Sectors equivalent to them.
Finance/ accounting	Having experience in Sectors in charge of finance, accounting, and budgeting or Sectors equivalent to them, and having deep insight into finance and accounting as demonstrated by qualifying as a certified public accountant, a certified tax accountant, etc.
Risk management/ compliance/ legal affairs	Having experience in Sectors in charge of risk management, compliance management, and credit assessment or Sectors equivalent to them, and having deep insight into risk management, compliance, and legal affairs as demonstrated by qualifying as a lawyer.
Human capital/ DE&I	Having experience in Personnel Sector, operations as a senior management team member, or Sectors equivalent to them, and having deep insight into human capital and DE&I through experience in education at universities, etc.
ICT/ digital	Having deep insight into ICT and digital technology through experience in Sectors in charge of information systems and developing and planning strategies in the digital field or Sectors equivalent to them.
Sustainability/ regional revitalization/ consulting	Having deep insight into sustainability, regional revitalization, and consulting through hands-on experience in Sectors in charge of marketing (including experience as a General Manager at sales branches), consulting, and developing and planning sustainability and regional revitalization measures, and corporate support or Sectors equivalent to them, or in public administration agencies, etc.
Investment management/ international operations	Having deep insight into investment management and international operations through experience in Sectors in charge of securities investment management and international operations or Sectors equivalent to them.