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(Securities Code: 8383)

June 7, 2023

(Commencement of measures for electronic provision: June 1, 2023)

**To Shareholders with Voting Rights:**

Itaru Irie  
Representative Director and  
President  
THE TOTTORI BANK, LTD.  
171, Eirakuonsen-cho, Tottori,  
Japan

**NOTICE OF CONVOCATION OF  
THE 159TH ANNUAL GENERAL MEETING OF SHAREHOLDERS**

We are pleased to announce that the 159th Annual General Meeting of Shareholders of THE TOTTORI BANK, LTD. (the “Bank”) will be held for the purposes as described below.

In convening the General Meeting of Shareholders, the Bank has taken measures for electronic provision and has posted matters subject to the measures for electronic provision on the following Bank’s website.

The Bank’s website:

[https://www.tottoribank.co.jp/ir/stock/general\\_meeting/](https://www.tottoribank.co.jp/ir/stock/general_meeting/)

In addition to the website above, the matters subject to the measures for electronic provision are also posted on the website of the Tokyo Stock Exchange (TSE). To view the information, please access the TSE website (Listed Company Search), input the Issue name (company name) or Code in the search box, and click “Search”, and then click “Basic information” and select “Documents for public inspection/PR information.”

TSE website (Listed Company Search):

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

In lieu of attending the meeting, you can exercise your voting rights via the Internet or in writing. Please review the Reference Documents for the General Meeting of Shareholders included in the matters subject to the measures for electronic provision and exercise your voting rights by 5:30 p.m. on Thursday, June 22, 2023 Japan time.

- 1. Date and Time:** Friday, June 23, 2023 at 10:00 a.m. Japan time
- 2. Place:** Hall, 3F, Head Office of the Bank, located at 171, Eirakuonsen-cho, Tottori, Japan  
\*Please refer to “The Venue Information for the General Meeting of Shareholders” (Japanese Only) at the back of this document.
- 3. Meeting Agenda:**
  - Matters to be reported:** 1. The Business Report, Non-consolidated Financial Statements and Consolidated Financial Statements for the Bank’s 159th Fiscal Year (from April 1, 2022 to March 31, 2023)

2. Results of audits of the Consolidated Financial Statements for the Bank's 159th Fiscal Year by the Accounting Auditor and the Board of Corporate Auditors

**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 Eight (8) Directors
- Proposal No. 4:** Election of Four (4) Corporate Auditors
- Proposal No. 5:** Election of One (1) Substitute Corporate Auditor

## **Alternative Ways to Exercise Voting Rights:**

### **Exercise of Voting Rights in Writing (Voting Rights Exercise Form)**

Please indicate your vote for or against the proposals on the enclosed Voting Rights Exercise Form and return it so that it is received by the deadline for exercising voting rights.

Deadline for exercising voting rights: Votes should be received by 5:30 p.m. on Thursday, June 22, 2023 Japan time.

### **Exercise of Voting Rights via Electromagnetic Means (the Internet, etc.)**

Please access the website for exercising voting rights (<https://evote.tr.mufg.jp/>) via the Internet, and indicate your vote for or against the proposals by the deadline for exercising voting rights.

Please refer to “Procedure for Exercise of Voting Rights via Internet” on pages 3 and 4 (Japanese original) for details.

Deadline for exercising voting rights: 5:30 p.m. on Thursday, June 22, 2023 Japan time

If you vote both in writing (Voting Rights Exercise Form) and via the Internet, the vote placed via the Internet will be deemed valid. Additionally, if you exercise your voting rights multiple times via the Internet, the last vote exercised will be deemed valid.

- ◎ When attending the meeting, please submit the enclosed Voting Rights Exercise Form at the reception desk.
- ◎ If neither approval nor disapproval of a proposal is indicated on a Voting Rights Exercise Form, it shall be deemed an indication of approval.
- ◎ With regard to this Annual General Meeting of Shareholders, the Bank is sending paper copies of the matters subject to the measures for electronic provision to all shareholders, regardless of whether or not they have requested delivery of such copies. However, pursuant to laws and regulations as well as Article 16 of the Articles of Incorporation of the Bank, the following items are not included in the paper copies, and hence this paper copy is part of the documents audited by the Corporate Auditors and the Accounting Auditor during preparation of the Audit Reports.
  - 1) Notes to the Non-consolidated Financial Statements
  - 2) Notes to the Consolidated Financial Statements
- ◎ In the event of revisions to the matters subject to the measures for electronic provision, details of the matters after the revisions will be posted on the Bank’s website (<https://www.tottoribank.co.jp/>).

# Reference Documents for the General Meeting of Shareholders

## Proposals and References

### Proposal No. 1: Appropriation of Surplus

As a core regional bank, the Bank emphasizes its publicness and sociality, and works to secure stability for its management foundation and strengthen its management structure through enriching equity and strengthening internal reserves. In addition, it also aims to become a bank that receives increasingly high valuation, and sets the basic policy to continue providing stable dividends to shareholders.

Under this basic policy, the Bank proposes the following appropriation of surplus for the fiscal year under review.

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  
25.00 yen per share of common stock, for a total of 234,020,500 yen
  - (3) Effective date of distribution of surplus  
June 26, 2023
2. Other matters concerning the appropriation of surplus
  - (1) Item and amount of surplus to be decreased  
Retained earnings brought forward 500,000,000 yen
  - (2) Item and the amount of surplus to be increased  
General reserve 500,000,000 yen

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

### 1. Reasons for amendments

In order to continuously fulfil the function as a financial intermediary in the local community in accordance with the market environment, etc. surrounding the Bank, and from the viewpoint of ensuring flexibility and mobility in the Bank's medium- to long-term capital policies and financial strategies in the future, several provisions shall be added to allow the Bank to issue a type of shares different from Common Shares as an option in the Bank's future capital strategies.

- (1) In order to add Class 3 Preferred Shares as a new class of shares, a new provision on the total number of Class 3 Preferred Shares authorized to be issued shall be newly added to Article 6 of the current Articles of Incorporation.
- (2) In Chapter 2-4 in the proposed amendments, provisions on Class 3 Preferred Shares shall be added, and other necessary amendments shall be made.

### Details of amendments

The details of the amendments are as follows.

(Amended parts are underlined.)

Current Articles of Incorporation	Proposed Amendments
<p>(Total number of shares authorized to be issued and the total number of class shares authorized to be issued)</p> <p>Article 6 The total number of shares authorized to be issued by the Bank shall be <u>thirty-two million eighty thousand (32,080,000)</u> shares, which includes Common Shares authorized to be issued of twenty-eight million eighty thousand (28,080,000) shares, Class 1 Preferred Shares authorized to be issued of two million (2,000,000) shares, and Class 2 Preferred Shares authorized to be issued of two million (2,000,000) shares.</p> <p>Article 7 to Article 12-17 (Omitted)</p> <p>(Newly established)</p>	<p>(Total number of shares authorized to be issued and the total number of class shares authorized to be issued)</p> <p>Article 6 The total number of shares authorized to be issued by the Bank shall be <u>thirty-three million six hundred eighty thousand (33,680,000)</u> shares, which includes Common Shares authorized to be issued of twenty-eight million eighty thousand (28,080,000) shares, Class 1 Preferred Shares authorized to be issued of two million (2,000,000) shares, Class 2 Preferred Shares authorized to be issued of two million (2,000,000) shares, <u>the First Series of Class 3 Preferred Shares authorized to be issued of eight hundred thousand (800,000) shares, and the Second Series of Class 3 Preferred Shares authorized to be issued of eight hundred thousand (800,000) shares.</u></p> <p>Article 7 to Article 12-17 (Unchanged)</p> <p><u>Chapter 2-4 Class 3 Preferred Shares</u> <u>(Preferred dividends)</u></p> <p><u>Article 12-18 In the event that the Bank distributes dividends from surplus provided for in Article 46, the Bank shall pay to the holders of Class 3 Preferred Shares (hereinafter referred to as the “Class 3 Preferred Shareholders”) or registered share pledgees who hold pledges over Class 3 Preferred Shares (hereinafter referred to as the “Registered Class 3 Preferred Share Pledgees”) who have been entered or recorded in the final register of shareholders as of the record date pertaining to the said dividends from surplus, with priority over the holders of Common Shares (hereinafter referred to as the “Common Shareholders”) or registered share pledgees who hold pledges over Common Shares (hereinafter referred to as the “Registered Common Share Pledgees”), and pari passu with the holders of other Preferred Shares or registered share pledgees who hold pledges over other Preferred Shares cash in the amount which shall be calculated by multiplying the amount equivalent to the amount paid in for a Class 3 Preferred Share (which shall be properly adjusted if there has been a share split, an allotment of shares without consideration, a share consolidation, or any similar event on Class 3 Preferred Shares) by the dividend rate (not exceeding 8%) which shall be determined by a resolution of the Board of Directors prior to the issuance of Class 3 Preferred Shares (hereinafter referred to as the “Class 3 Preferred Dividends” per Class 3 Preferred Share.</u></p>

Current Articles of Incorporation	Proposed Amendments
<p>&lt;Newly established&gt;</p>	<p><u>However, in the event that Preferred Interim Dividends provided for in Article 12-19 have been paid to the Class 3 Preferred Shareholders or the Registered Class 3 Preferred Share Pledges in the fiscal year to which the said record date belongs, the amount so paid shall be deducted from the amount prescribed above.</u></p> <p>2. <u>If the amount of dividends from surplus paid to the Class 3 Preferred Shareholders or the Class 3 Registered Preferred Share Pledges falls short of the amount of the Class 3 Preferred Dividends in a fiscal year, the shortfall shall not be carried over to the subsequent fiscal years.</u></p> <p>3. <u>The Bank shall not pay dividends in excess of the amount of the Class 3 Preferred Dividends to the Class 3 Preferred Shareholders or the Class 3 Registered Preferred Share Pledges. However, this does not apply to the dividends from surplus paid in the process of an absorption-type company split of the Bank stipulated in Article 758, Item 8 (b) or Article 760, Item 7 (b) of the Companies Act, or the dividends from surplus paid in the process of an incorporation-type company split of the Bank stipulated in Article 763, Item 12 (b) or Article 765, Paragraph 1, Item 8 (b) of the said act.</u></p> <p><u>(Preferred interim dividends)</u></p> <p><u>Article 12-19 In the event that the Bank distributes interim dividends from surplus provided for in Article 47, the Bank shall pay to the Class 3 Preferred Shareholders or the Registered Class 3 Preferred Share Pledges who have been entered or recorded in the final register of shareholders as of the record date pertaining to the said interim dividends, with priority over the Common Shareholders or the Registered Common Share Pledges, and pari passu with the holders of other Preferred Shares or registered share pledges who hold pledges over other Preferred Shares cash in the amount not exceeding one-half of the amount of the Class 3 Preferred Dividends (in the Articles of Incorporation referred to as the “Class 3 Preferred Interim Dividends” per Class 3 Preferred Share.</u></p>

Current Articles of Incorporation	Proposed Amendments
<Newly established>	<p><u>(Distribution of Residual Assets)</u></p> <p><u>Article 12-20 In the event that the Bank distributes residual assets, the Bank shall pay to the Class 3 Preferred Shareholders or the Registered Class 3 Preferred Share Pledges, with priority over the Common Shareholders or the Registered Common Share Pledges, and pari passu with the holders of other Preferred Shares or registered share pledges who hold pledges over other Preferred Shares cash in the amount which shall be determined by a resolution of the Board of Directors prior to the issuance of Class 3 Preferred Shares taking into account the amount equivalent to the amount paid in for a Class 3 Preferred Share per Class 3 Preferred Share.</u></p> <p><u>2. The Bank shall not distribute residual assets other than those prescribed in the preceding paragraph to the Class 3 Preferred Shareholders or the Class 3 Registered Preferred Share Pledges.</u></p>
<Newly established>	<p><u>(Voting rights)</u></p> <p><u>Article 12-21 Class 3 Preferred Shareholders may not exercise voting rights on any matters at a General Meeting of Shareholders.</u></p>
<Newly established>	<p><u>(Acquisition and cancellation)</u></p> <p><u>Article 12-22 The Bank may acquire and cancel Class 3 Preferred Shares.</u></p> <p><u>2. The Bank may decide by a resolution of the Board of Directors matters on Class 3 Preferred Shares prescribed in Article 459, Paragraph 1, Item 1 of the Companies Act.</u></p>
<Newly established>	<p><u>(Provisions for acquisition in exchange for cash)</u></p> <p><u>Article 12-23 If a matter arises which shall be predetermined by a resolution of the Board of Directors prior to the issuance of Class 3 Preferred Shares, the Bank may acquire all or a part of Class 3 Preferred Shares on or after the day which shall be separately determined by the Board of Directors to the extent legally possible. In this case, in exchange for the acquisition of the Class 3 Preferred Shares, the Bank shall deliver the property prescribed in the next paragraph to the Class 3 Preferred Shareholders. In the event that the Bank acquires a part of Class 3 Preferred Shares, the shares to be acquired shall be decided on a pro rata basis.</u></p>

Current Articles of Incorporation	Proposed Amendments
	<p>2. <u>In exchange for the acquisition of the Class 3 Preferred Shares, the Bank shall deliver cash in the amount which shall be determined by a resolution of the Board of Directors prior to the issuance of the Class 3 Preferred Shares taking into account the amount equivalent to the amount paid in for Class 3 Preferred Shares per Class 3 Preferred Share.</u></p>
<Newly established>	<p><u>(Provisions for acquisition in exchange for common shares)</u></p> <p><u>Article 12-24 The Bank shall acquire all outstanding Class 3 Preferred Shares on the day which shall be separately determined by the Board of Directors prior to the issuance of Class 3 Preferred Shares. In this case, in exchange for the acquisition of the Class 3 Preferred Shares, the Bank shall deliver to the Class 3 Preferred Shareholders Common Shares of the number obtained by multiplying the number of the Class 3 Preferred Shares held by the amount equivalent to the amount paid in for a Class 3 Preferred Share (which shall be properly adjusted if there has been a share split, an allotment of shares without consideration, a share consolidation, or any similar event on Class 3 Preferred Shares) and dividing the product by the fair value of the Common Share. The details shall be determined by a resolution of the Board of Directors prior to the issuance of Class 3 Preferred Shares. The Board of Directors may determine the method for calculating the maximum number of Common Shares that must be delivered. If the number of Common Shares that must be delivered in exchange for the acquisition of Class 3 Preferred Shares includes a fractional share, the Bank shall treat it in accordance with Article 234 of the Companies Act.</u></p>
<Newly established>	<p><u>(Consolidation or split of shares and allotment of shares without consideration)</u></p> <p><u>Article 12-25 When the Bank consolidates or splits its shares, the Bank shall do so respectively for common shares and Class 3 Preferred Shares at the same time and in the same ratio.</u></p> <p>2. <u>When the Bank allots its shares without consideration, the Bank shall allot to Common Shareholders and Class 3 Preferred Shareholders respective classes of shares at the same time and in the same ratio.</u></p>
<Newly established>	<p><u>(Restriction on transfer)</u></p> <p><u>Article 12-26 An approval of the Board of Directors of the Bank is required for acquisition of Class 3 Preferred Shares by transfer.</u></p>

Current Articles of Incorporation	Proposed Amendments
<p>Article 13 to Article 20, 4 (Omitted)</p> <p>5. In cases where the Bank carries out an act listed in each item of Article 322, Paragraph 1 of the Companies Act, a resolution at a General Meeting of Class Shareholders constituted by Class 2 Preferred Shareholders is not required.</p>	<p>Article 13 to Article 20, 4 (Unchanged)</p> <p>5. In cases where the Bank carries out an act listed in each item of Article 322, Paragraph 1 of the Companies Act, a resolution at a General Meeting of Class Shareholders constituted by Class 2 Preferred Shareholders <u>and Class 3 Preferred Shareholders</u> is not required.</p>

**Proposal No. 3:** Election of Eight (8) Directors

Mr. Tomohiro Fukuta resigned from his office as Director on March 31, 2023. The terms of office of all the other seven (7) Directors will expire at the conclusion of this Annual General Meeting of Shareholders.

Accordingly, the election of eight (8) Directors is proposed.

The candidates are as follows:

No.	Name	Current positions
1 Reappointment	Kouji Hirai	Representative Director and Chairman
2 Reappointment	Itaru Irie	Representative Director and President
3 Reappointment	Nobuhiko Maene	Director and Managing Executive Officer
4 Reappointment	Toshihide Yagi	Director and Managing Executive Officer
5 New appointment	Toru Ikeuchi	Managing Executive Officer
6 Reappointment Outside Director	Chitose Yabuta	Outside Director
7 Reappointment Outside Director	Shinya Nishio	Outside Director
8 New appointment Outside Director	Kazuhiko Fukui	

No.	Name (Date of birth)	Past experience, positions, responsibilities, and significant concurrent positions		Number of shares of the Bank held
1	Kouji Hirai (March 16, 1960)  [Reappointment] [Male]	Apr. 1982	Joined the Bank	12,760 shares of common stock
		Apr. 2008	General Manager of Tsuyama Branch	
		May 2009	Executive Officer and General Manager of Credit Department	
		May 2012	Managing Executive Officer	
		Jun. 2013	Director and Managing Executive Officer	
		May 2015	Director and Senior Managing Executive Officer	
		Jun. 2016	Representative Director and President	
		Jun. 2022	Representative Director and Chairman (current position)	
	Reasons for selecting the candidate for Director Mr. Kouji Hirai has many years of experience in the credit division such as the General Manager of Corporate Support Office, Credit Department and General Manager of Credit Department, and has also served as the General Manager of a flagship branch. As an Officer, he has served to be responsible for the corporate planning division and credit division, having a wealth of operational experience regarding management administration and risk management of the Bank and knowledge regarding overall bank management. From these points, the Bank has judged that he can continue to execute bank management administration precisely, fairly, and efficiently, and has selected him as a candidate for Director.			
2	Itaru Irie (December 31, 1964)  [Reappointment] [Male]	Apr. 1988	Joined the Bank	5,900 shares of common stock
		Feb. 2011	General Manager of Human Resources Department	
		Mar. 2016	Executive Officer and General Manager of Regional Vitalization Division	
		May 2019	Managing Executive Officer and General Manager of Yonago Main Office	
		Apr. 2021	Senior Managing Executive Officer	
		Jun. 2021	Director and Senior Managing Executive Officer	
		Jun. 2022	Representative Director and President (current position)	
	Reasons for selecting the candidate for Director Mr. Itaru Irie has served as the General Manager of a flagship branch, in addition to the General Manager of Human Resources Department. As an Officer, he has served to be responsible for the corporate planning division and human resources division, having a wealth of operational experience regarding management administration and risk management of the Bank and knowledge regarding overall bank management. From these points, the Bank has judged that he can continue to execute bank management administration precisely, fairly, and efficiently, and has selected him as a candidate for Director.			
3	Nobuhiko Maene (March 29, 1969)  [Reappointment] [Male]	Apr. 1992	Joined the Bank	3,200 shares of common stock
		May 2010	General Manager of Hawaii Branch	
		May 2019	Executive Officer and General Manager of Tottori-Nishi Branch	
		Apr. 2021	Managing Executive Officer	
		Jun. 2022	Director and Managing Executive Officer	
		Apr. 2023	Director and Managing Executive Officer (stationed in Yonago) (current position)	
	Reasons for selecting the candidate for Director Mr. Nobuhiko Maene has extensive experience serving as the General Manager of branches including a flagship branch. In addition, he has served as the General Manager of Sales Administration Department. As an Officer, he has served to be responsible for sales division and credit division, having a wealth of operational experience regarding management administration and risk management of the Bank and knowledge regarding bank management. From these points, the Bank has judged that he can continue to execute bank management administration precisely, fairly, and efficiently, and has selected him as a candidate for Director.			

No.	Name (Date of birth)	Past experience, positions, responsibilities, and significant concurrent positions		Number of shares of the Bank held
4	Toshihide Yagi (July 14, 1969)  [Reappointment] [Male]	Apr. 1992	Joined the Bank	5,875 shares of common stock
		May 2016	General Manager of Management Administration Department	
		May 2019	Executive Officer and General Manager of Osaka Branch	
		Apr. 2021	Managing Executive Officer	
		Jun. 2022	Director and Managing Executive Officer	
		Apr. 2023	Director and Managing Executive Officer (in charge of Department of Sales Administration and Regional Revitalization, New Business Development Department, Corporate Consulting Department, Retail Banking Department and IT Administration Department) (current position)	
	Reasons for selecting the candidate for Director Mr. Toshihide Yagi has served as the General Manager of a flagship branch, in addition to the General Manager of Management Administration Department. As an Officer, he has been responsible for the sales division and credit division, having a wealth of operational experience regarding management administration and risk management of the Bank and knowledge regarding bank management. From these points, the Bank has judged that he can continue to execute bank management administration precisely, fairly, and efficiently, and has selected him as a candidate for Director.			
5	Toru Ikeuchi (October 19, 1967)  [New appointment] [Male]	Apr. 1991	Joined the Bank	3,712 shares of common stock
		Sep. 2006	General Manager of Tottori-Kita Branch	
		May 2018	Executive Officer and General Manager of Regional Vitalization Division	
		Apr. 2022	Managing Executive Officer	
		Apr. 2023	Managing Executive Officer (in charge of Management Administration Department, Risk Management Department and Human Resources Department) (current position)	
	Reasons for selecting the candidate for Director Mr. Toru Ikeuchi has served as the General Manager of Regional Vitalization Division as well as a flagship branch. As an Officer, he has served to be responsible for the corporate planning division and human resources division, and has a wealth of operational experience regarding management administration and risk management of the Bank and knowledge regarding bank management. From these points, the Bank has judged that he can execute bank management administration precisely, fairly, and efficiently, and has selected him as a candidate for Director.			

No.	Name (Date of birth)	Past experience, positions, responsibilities, and significant concurrent positions		Number of shares of the Bank held
6	Chitose Yabuta (November 26, 1959)  [Reappointment] [Outside Director] [Female]	Apr. 1984	Joined Tottori Prefectural Government	1,500 shares of common stock
		Apr. 2012	Director of Employment and Human Resources Office, Department of Commerce, Industry, and Labor of Tottori Prefectural Government	
		Apr. 2013	Director-General of Food and Community Safety Bureau, Department of the Environment and Consumers Affairs of Tottori Prefectural Government	
		Apr. 2016	Director-General of Department of Health and Welfare of Tottori Prefectural Government	
		Apr. 2017	Accounting Administrator of Tottori Prefectural Government	
		Mar. 2019	Retired from Tottori Prefectural Government	
		Apr. 2019	Trustee (Community Cooperation) and Vice-President of Tottori University (current position)	
		Jun. 2020	Director of the Bank (current position)	
	Reasons for selecting the candidate for Outside Director and expected roles Ms. Chitose Yabuta has served as the Director-General of the Department of Health and Welfare and the Accounting Administrator of the Tottori Prefectural Government, having a wealth of experience and deep insight gained from being involved in local administration for many years. The Bank expects that these points and her objective viewpoints can be utilized in strengthening the supervisory functions of overall management of the Bank, and has again selected her as a candidate for Outside Director. Additionally, her term of office as Outside Director of the Bank will be three years at the conclusion of this Annual General Meeting of Shareholders.			
7	Shinya Nishio (June 5, 1957)  [Reappointment] [Outside Director] [Male]	Apr. 1981	Joined Daiwa Securities Co. Ltd. (current Daiwa Securities Group Inc.)	100 shares of common stock
		Apr. 2010	Managing Director and Manager of Osaka Branch, Daiwa Securities Co., Ltd.	
		Apr. 2012	Senior Managing Director in charge of Osaka Corporate Institutions, Daiwa Securities Co., Ltd.	
		Jun. 2016	Director and Deputy President, Daiwa Securities Co., Ltd. Representative Director and Vice President, Daiwa Securities Co., Ltd.	
		Apr. 2018	President and Representative Director, Daiwa Investment Management Inc.	
		Jun. 2021	Part-time Director, Ship Healthcare Holdings, Inc. (current position)	
		Jun. 2022	Director of the Bank (current position)	
	Reasons for selecting the candidate for Outside Director and expected roles Mr. Shinya Nishio held a series of important positions at the headquarters of Daiwa Securities Group Inc. and has advanced insights and experience in the financial and securities industry. The Bank expects that these points and his objective viewpoints can be utilized in strengthening the supervisory functions of overall management of the Bank, and has again selected him as a candidate for Outside Director. Additionally, his term of office as Outside Director of the Bank will be one year at the conclusion of this Annual General Meeting of Shareholders.			

No.	Name (Date of birth)	Past experience, positions, responsibilities, and significant concurrent positions		Number of shares of the Bank held
8	Kazuhiko Fukui (March 30, 1962)  [New appointment] [Outside Director] [Male]	Apr. 1986	Joined IBM Japan Ltd.	0 share of common stock
		Jan. 2017	Joined INFORMATION DEVELOPMENT CO., LTD.	
		Jan. 2018	General Manager of Cyber Security Solutions Department, INFORMATION DEVELOPMENT CO., LTD.	
		Apr. 2021	Corporate Officer and General Manager of Enterprise Marketing Department, INFORMATION DEVELOPMENT CO., LTD.	
		Apr. 2022	Corporate Officer in Charge of Digital Solutions Division, INFORMATION DEVELOPMENT CO., LTD.	
		Apr. 2023	Senior Advisor, Digital Solutions Division, INFORMATION DEVELOPMENT CO., LTD. (current position)	
	Reasons for selecting the candidate for Outside Director and expected roles Mr. Kazuhiko Fukui has served in important posts at companies related to software development, IT infrastructure, and cyber security, having advanced insights and experience in the IT field. The Bank expects that these points and his objective viewpoints can be utilized in strengthening the supervisory functions of overall management of the Bank, and has selected him as a candidate for Outside Director.			

- (Notes)
1. The number of Directors is eight (8), the same as the previous year, of which three (3) are Outside Directors.
  2. There are no special interests between the candidates and the Bank.
  3. Ms. Chitose Yabuta, Mr. Shinya Nishio, and Mr. Kazuhiko Fukui are candidates for Outside Directors.
  4. The Bank appointed Ms. Chitose Yabuta and Mr. Shinya Nishio as Independent Directors as stipulated by the Tokyo Stock Exchange Inc. and provided notice thereof to the same Exchange. If Mr. Kazuhiko Fukui is elected as Director, the Bank plans to register him as an Independent Director with the same Exchange.
  5. The Bank has entered into agreements with Ms. Chitose Yabuta and Mr. Shinya Nishio to limit their liabilities in accordance with Article 27 of the Articles of Incorporation of the Bank. If their reappointment is approved, the Bank intends to renew the liability limitation agreements with them. Further, if the election of Mr. Kazuhiko Fukui is approved, the Bank plans to sign the said agreement newly with him. The outline of the agreement is as described in 2. Matters related to the Corporate Officers, (3) Liability limitation agreements in the Business Report (provided in Japanese only).
  6. The Bank has entered into a directors and officers liability insurance contract that insures all Directors, and intends to renew the contract in October 2023. The insurance premiums are fully borne by the Bank and the contract will cover damages and legal expenses in the event that a claim for damages is made during the insurance period due to the execution of duties by directors and officers. In addition, if the election of Messrs. Toru Ikeuchi and Kazuhiko Fukui is approved, they will be included in the insured under the insurance contract.

**Proposal No. 4:** Election of Four (4) Corporate Auditors

The terms of office of all the four (4) Corporate Auditors will expire at the conclusion of this Annual General Meeting of Shareholders.

Accordingly, the election of four (4) Corporate Auditors is proposed.

The Board of Corporate Auditors has previously given its approval to this proposal.

The candidates are as follows:

No.	Name (Date of birth)	Past experience, positions, and significant concurrent positions		Number of shares of the Bank held
1	Masahiro Taguchi (February 2, 1965)  [Reappointment] [Male]	Apr. 1987 Sep. 2006 Feb. 2010 May 2014  Jun. 2019	Joined the Bank General Manager of Gosengoku Branch General Manager of Sumiyoshi Branch General Manager of Audit Department and General Manager of Asset Audit Office Full-time Corporate Auditor (current position)	3,138 shares of common stock
	Reasons for selecting the candidate for Corporate Auditor Mr. Masahiro Taguchi has served as the General Manager of branches and the General Manager of Audit Department of the Bank. He is a Certified Internal Auditor and has a wealth of operational experience and a wide range of knowledge in the sales division and the audit division of the Bank. From these points, the Bank has judged that he can audit the execution of duties of Directors precisely, fairly, and efficiently, and has selected him as a candidate for Corporate Auditor.			
2	Keiichi Takahashi (August 25, 1946)  [Reappointment] [Outside Corporate Auditor] [Male]	Sep. 1970 Aug. 1982 Mar. 1983 Feb. 1991 Nov. 1997  Jul. 2001  Jun. 2005 Jun. 2017	Joined Showa Audit Corporation Registered as Tax Accountant Registered as Certified Public Accountant Partner of Showa Ota & Co. Representative Director of Takahashi Accounting Office LLC (current position) Representative Partner of Century Ota Showa & Co. (currently Ernst & Young ShinNihon LLC) Retired from Ernst & Young ShinNihon Corporate Auditor of the Bank (current position)	12,966 shares of common stock
	Reasons for selecting the candidate for Outside Corporate Auditor and expected roles Mr. Keiichi Takahashi has professional knowledge and a wealth of experience regarding accounting, taxation, and finance cultivated through working as a certified public accountant and a tax accountant. From these points, the Bank expects that he will audit the execution of duties of Directors precisely, fairly, and efficiently from an objective and professional perspective, and has again selected him as a candidate for Outside Corporate Auditor. Additionally, his term of office as Outside Corporate Auditor of the Bank will be six years at the conclusion of this Annual General Meeting of Shareholders.			

No.	Name (Date of birth)	Past experience, positions, and significant concurrent positions		Number of shares of the Bank held
3	Hiroo Nakayama (June 30, 1974)  [Reappointment] [Outside Corporate Auditor] [Male]	Oct. 2004 Oct. 2004 Dec. 2008 Jan. 2009 Jun. 2019	Joined Osaka Bar Association Joined Nishimura Law and Accounting Office Resigned from Nishimura Law and Accounting Office Joined Nakayama Law Office (current position) Corporate Auditor of the Bank (current position)	0 share of common stock
	Reasons for selecting the candidate for Outside Corporate Auditor and expected roles Mr. Hiroo Nakayama has advanced legal knowledge and a wealth of experience cultivated as a lawyer. From these points, the Bank expects that he will audit the execution of duties of Directors precisely, fairly, and efficiently from an objective and professional perspective, and has again selected him as a candidate for Outside Corporate Auditor. Additionally, his term of office as Outside Corporate Auditor of the Bank will be four years at the conclusion of this Annual General Meeting of Shareholders.			
4	Masanori Yamasaki (May 5, 1953)  [New appointment] [Outside Corporate Auditor] [Male]	Jul. 1980 Dec. 2002 Apr. 2006  Apr. 2013 Mar. 2022	Joined Kurayoshi City Government Manager of Personnel Section, Kurayoshi City Government Senior manager of General Affairs Department, Kurayoshi City Government  Assumed office as Deputy Mayor of Kurayoshi City Retired from Kurayoshi City Government	0 share of common stock
	Reasons for selecting the candidate for Outside Corporate Auditor and expected roles Mr. Masanori Yamasaki has served as the Deputy Mayor of Kurayoshi City, having a wealth of experience and deep insight gained from being involved in local administration for many years. From these points, the Bank expects that he will audit the execution of duties of Directors precisely, fairly, and efficiently from an objective and professional perspective, and has selected him as a candidate for Outside Corporate Auditor.			

- (Notes)
1. The number of Corporate Auditors is four (4), the same as the previous year, of which three (3) are Outside Corporate Auditors.
  2. There are no special interests between the candidates and the Bank.
  3. Messrs. Keiichi Takahashi, Hiroo Nakayama and Masanori Yamasaki are candidates for Outside Corporate Auditors.
  4. The Bank appointed Messrs. Keiichi Takahashi and Hiroo Nakayama as Independent Auditors as stipulated by the Tokyo Stock Exchange Inc. and provided notice thereof to the same Exchange. If Mr. Masanori Yamasaki is elected as Auditor, the Bank plans to register him as an Independent Auditor with the same Exchange.
  5. The Bank has entered into agreements with Messrs. Keiichi Takahashi and Hiroo Nakayama to limit their liabilities in accordance with Article 39 of the Articles of Incorporation of the Bank. If their reappointment is approved, the Bank intends to renew the liability limitation agreements with them. Further, if the election of Mr. Masanori Yamasaki is approved, the Bank plans to sign the said agreement newly with him. The outline of the agreement is as described in 2. Matters related to the Corporate Officers, (3) Liability limitation agreements in the Business Report (provided in Japanese only).
  6. The Bank has entered into a directors and officers liability insurance contract that insures all Corporate Auditors, and intends to renew the contract in October 2023. The insurance premiums are fully borne by the Bank and the contract will cover damages and legal expenses in the event that a claim for damages is made during the insurance period due to the execution of duties by directors and officers. In addition, if the election of Mr. Masanori Yamasaki is approved, he will be included in the insured under the insurance contract.

## (Reference) [Expertise and experience of Directors and Corporate Auditors (skills matrix)]

		Position	Directors and Corporate Auditors						Outside Directors and Corporate Auditors			
			Management strategy	Risk management	Human resource management	Sales	Screening	IT	Management	Financial, IT	Legal affairs, finance	Local governmental administration
Kouji Hirai	(Male)	Representative Director and Chairman	●	●	●	●	●					
Itaru Irie	(Male)	Representative Director and President	●	●	●	●		●				
Nobuhiko Maene	(Male)	Director	●	●		●	●					
Toshihide Yagi	(Male)	Director	●	●		●	●	●				
Toru Ikeuchi	(Male)	Director	●	●	●	●						
Chitose Yabuta	(Female)	Outside Independent Director							●			●
Shinya Nishio	(Male)	Outside Independent Director							●	●		
Kazuhiko Fukui	(Male)	Outside Independent Director								●		
Masahiro Taguchi	(Male)	Corporate Auditor		●								
Keiichi Takahashi	(Male)	Outside Independent Director							●		●	
Hiroo Nakayama	(Male)	Outside Independent Director									●	
Masanori Yamasaki	(Male)	Outside Independent Director										●

- (Notes) 1. The “Position” in the above table shows the positions of the candidates when Proposals No. 3 and No. 4 are approved as originally proposed.
2. The above table does not represent all expertise, experience, and knowledge of the Director candidates and Corporate Auditor candidates.

**Proposal No. 5:** Election of One (1) Substitute Corporate Auditor

In order to ensure that the number of incumbent Corporate Auditors does not fall short of that required by laws and regulations, pursuant to the Article 329, Paragraph 3 of the Companies Act, the Bank proposes to elect one (1) substitute Corporate Auditor.

The Board of Corporate Auditors has previously given its approval to this proposal.

The candidate is as follows:

Name (Date of birth)	Past experience, positions, and significant concurrent positions		Number of shares of the Bank held
Ryozo Hosokawa (May 22, 1978)  [Outside Corporate Auditor] [Male]	Dec. 2007 Jan. 2008 Mar. 2019 Apr. 2019	Joined Osaka Bar Association Joined KUBOI & PARTNERS LAW OFFICE Resigned from KUBOI & PARTNERS LAW OFFICE Joined Hosokawa Sogo Law Office (current position)	0 share of common stock
Reasons for selecting the candidate for substitute Outside Corporate Auditor Mr. Ryozo Hosokawa has advanced legal knowledge and a wealth of experience cultivated as a lawyer. From these points, the Bank has judged that he can audit the execution of duties of Directors precisely, fairly, and efficiently from an objective and professional perspective, and has selected him as a candidate for substitute Outside Corporate Auditor.			

- (Notes)
1. Mr. Ryozo Hosokawa is a candidate for substitute Outside Corporate Auditor.
  2. There are no special interests between the candidate and the Bank.
  3. If Mr. Ryozo Hosokawa is appointed as Outside Corporate Auditor, the Bank plans to register him as an Independent Auditor with the Tokyo Stock Exchange Inc. and provide notice thereof to the same Exchange.
  4. If Mr. Ryozo Hosokawa is appointed as Outside Corporate Auditor, the Bank plans to enter into a liability limitation agreement with him in accordance with Article 39 of the Articles of Incorporation of the Bank. The outline of the agreement is as described in 2. Matters related to the Corporate Officers, (3) Liability limitation agreements in the Business Report (provided in Japanese only).
  5. The effectiveness of the election of the substitute Corporate Auditor shall be until the start of the Annual General Meeting of Shareholders pertaining to the last fiscal year ending within four (4) fiscal years after his election, in accordance with Article 35, Paragraph 2 of the Articles of Incorporation of the Bank.

**(Reference) Criteria for judging independence**

The Bank judges the independence of candidates for Outside Directors and Outside Corporate Auditors based on the criteria as follows:

1. (1) A person is not a Director, an Executive Officer or other employee (hereinafter “Business Executive”) of the Bank or its subsidiaries, nor has served as a Business Executive thereof in the past ten years prior to his/her assumption of office.  
(2) For a person who had served as a Director or a Corporate Auditor (excluding a person who had been a Business Executive) of the Bank or its subsidiaries at any point in time during the ten years prior to his/her assumption of office, that person shall not have served as a Business Executive of the Bank or its subsidiaries in the ten years prior to his/her assumption of office as a Director or a Corporate Auditor.
  2. A person is not a current major shareholder (\*1) of the Bank nor a Business Executive thereof.
  3. (1) A person does not have the Bank or its subsidiaries as its major business partner (\*2), nor a Business Executive thereof currently and in the past three years.  
(2) A person is not a major business partner of the Bank or its subsidiaries, nor a Business Executive thereof currently and in the past three years.
  4. In the case of a consultant, accounting professional, and legal professional, a person does not receive over 10 million yen in monetary or other compensation from the Bank in a year on average over the past five years as non-officer compensation, nor is an employee, etc. of the accounting and/or law office, etc. which has the Bank as a major business partner.
  5. A person is not an auditing firm or an employee, etc. of an auditing firm of the Bank or its subsidiaries, nor a person who had been engaged in the auditing of the Bank or its subsidiaries as their employee, etc. in the past three years.
  6. A person is not a Business Executive of an organization which receives a certain amount (a yearly average over the past three years of 10 million yen or 30% of said organization's total annual costs, whichever is greater) of donations, etc. from the Bank or its subsidiaries.
  7. A person is not a spouse or a close relative within the second degree of kinship of a Director, an Executive Officer, or other important employee such as a manager position employee of the Bank or its subsidiaries, or an individual whose independence from the Bank is not ensured based on the requirements as mentioned above.
- \*1 Major shareholder: a shareholder holding 10% or more of the total voting rights  
\*2 Major business partner: judged based on the criteria of 2% or more of annual consolidated net sales (annual consolidated gross operating profit in the case of the Bank)

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