

Securities Code: 8558

June 10, 2025

To our shareholders:

Hiroshi Ebara
Representative Director,
President & Chief Executive Officer
THE TOWA BANK, LTD.
12-6, Honmachi 2-chome, Maebashi, Gunma

Notice of the 120th Annual General Meeting of Shareholders

We are pleased to announce the 120th Annual General Meeting of Shareholders of THE TOWA BANK, LTD. (the “Bank”), which will be held as described below.

When convening this Annual General Meeting of Shareholders, the Bank takes measures for providing information that constitutes the content of Reference Documents for the General Meeting of Shareholders, etc. (excluding the Voting Rights Exercise Form) (the items subject to measures for electronic provision) in electronic format. Please access the Bank’s website below to refer to the information.

The Bank’s website: <https://www.towabank.co.jp>

(Please access the above website, select “To our shareholders and investors,” in the top menu and then “Stock” and “General Meeting of Shareholders” by turns.) (Available in Japanese)

The items subject to measures for electronic provision are also posted on the website of the Tokyo Stock Exchange (TSE). Please access the TSE website (Listed Company Search) below to refer to the information.

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

(Please access the above website, input “Towa Bank” in “Issue name (company name)” or the Bank’s securities code “8558” in “Code,” and click “Search.” Then, click “Basic information” and select “Documents for public inspection/PR information” to review the information.)

You may exercise your voting rights via the Internet, etc. or in writing. If you intend to exercise your voting rights using these methods, please read the attached Reference Documents for the General Meeting of Shareholders and exercise your voting rights by no later than 5:00 p.m. on Wednesday, June 25, 2025 (JST) either by entering your approval or disapproval on the Bank’s designated voting website (<https://www.e-sokai.jp>) or by returning the enclosed Voting Rights Exercise Form with indication of approval or disapproval.

1. Date and Time Thursday, June 26, 2025 at 10:00 a.m.
(The reception desk will open at 9:00 a.m.) (JST)
2. Venue: Main Conference Room, 2F, Head Office of the Bank,
12-6, Honmachi 2-chome, Maebashi, Gunma
3. Purposes of the Meeting:
Matters to be reported:
 1. Business Report and Consolidated Financial Statements for the 120th fiscal year (from April 1, 2024 to March 31, 2025) and Reports of Audit on the Consolidated Financial Statements by Financial Auditor and Audit & Supervisory Board
 2. Non-consolidated Financial Statements for the 120th fiscal year (from April 1, 2024 to March 31, 2025)
Matters to be resolved:
 - Proposal No. 1 Appropriation of Surplus
 - Proposal No. 2 Partial Amendments to the Articles of Incorporation
 - Proposal No. 3 Election of Seven Directors
 - Proposal No. 4 Election of One Audit & Supervisory Board Member
 - Proposal No. 5 Election of One Substitute Audit & Supervisory Board Member
4. Matters Determined upon the Convocation
 - (1) If you do not attend the General Meeting of Shareholders, you are entitled to attend the General Meeting of Shareholders by designating another shareholder with voting rights of the Bank as your proxy. Provided, however, a document certifying the right of proxy needs to be submitted.
 - (2) If there is no indication of approval or disapproval for each proposal on the returned Voting Rights Exercise Form, the Bank will treat the vote as an approval if it is the Bank's proposal and as a disapproval if it is shareholder's proposal.
 - (3) If you exercise your voting rights both in writing and via the Internet, etc., the vote exercised via the Internet will be deemed valid. If you exercise your voting rights more than once via the Internet, etc., only the last vote will be deemed valid.
 - (4) Among the items subject to measures for electronic provision, in accordance with the provisions of laws and regulations and Article 15 of the Articles of Incorporation of the Bank, the following items are not provided in the paper-based documents delivered to the shareholders. Accordingly, the paper-based documents delivered to the shareholders are part of the documents that have been audited by Audit & Supervisory Board Members and the Financial Auditor in preparing their Audit Reports.
 - (i) Notes to the Non-consolidated Financial Statements
 - (ii) Notes to the Consolidated Financial Statements

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- When attending the meeting, please submit the enclosed Voting Rights Exercise Form to the reception desk.
 - Please note that the staff at the venue will be dressed lightly (Cool Biz) on the day of the meeting.
 - Our officers and staff will have their health conditions fully managed and will continue to wear face masks when necessary.
 - If the items subject to measures for electronic provision require revisions, a notice of the revisions and the details of the items before and after the revisions will be posted on the Bank's website and the TSE website mentioned above on the Internet.

Reference Documents for the General Meeting of Shareholders

Proposal No. 1 Appropriation of Surplus

The Bank proposes the appropriation of surplus as follows:

Matters concerning dividends of surplus (year-end dividends for the 120th fiscal year)

Regarding the dividends of surplus, the Bank's shareholder return policy is to continue stable dividends as the basic principle and aims to maintain a total payout ratio of 30% or more, including the share buybacks. As for the year-end dividend for the 120th fiscal year, in order to reflect the fact that the full-year results for the 120th fiscal year exceeded the initial forecast and to respond to the continued support of our shareholders, the Bank would like to increase the year-end dividend by 5 yen per share compared to the initial forecast (30 yen per share), resulting in a total of 35 yen per share.

1. Type of dividend property
To be paid in cash.
2. Allotment of dividend property and their aggregate amount
¥35 per common share

Total amount	¥1,286,615,610
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3. Effective date of dividends of surplus
June 27, 2025

Proposal No. 2 Partial Amendments to the Articles of Incorporation

1. Reason for the amendments

The Bank completed the acquisition and cancellation of the Bank's Class II preferred shares on May 14, 2024. Accordingly, the Bank proposes to delete the provisions pertaining to the said shares. In addition, necessary amendments will be made to the Articles of Incorporation to reflect the deletion.

2. Details of the amendments

The amendments are as follows.

(Underlines indicate amendments)	
Current Articles of Incorporation	Proposed amendments
Chapter I General Provisions Article 1. to Article 5. (Omitted) Chapter II Shares (Total Number of Authorized Shares <u>and Total</u> <u>Number of Authorized Shares for Class Shares</u>) Article 6. The total number of authorized shares of the Bank shall be 130,000,000 shares, <u>while the total number of authorized shares for class shares of the Bank shall be as follows.</u> <u>Common shares</u> <u>130,000,000 shares</u> <u>Class II preferred shares</u> <u>20,000,000 shares</u> Article 7. to Article 11. (Omitted)	Chapter I General Provisions Article 1. to Article 5. (Unchanged) Chapter II Shares (Total Number of Authorized Shares) Article 6. The total number of authorized shares of the Bank shall be 130,000,000 shares. Article 7. to Article 11. (Unchanged)

Current Articles of Incorporation	Proposed amendments
<p style="text-align: center;"><u>Chapter II-2</u> <u>Class II Preferred Shares</u></p> <p><u>(Preferred Dividend on Class II Preferred Shares)</u> <u>Article 11-2</u></p> <p>(i) <u>When paying dividends of surplus in accordance with Article 38 hereof, the Bank shall pay dividends of surplus for each Class II preferred share through a monetary amount calculated by multiplying the amount equivalent to the paid-in amount per Class II preferred share (however, if there has been stock split, gratis allotment of shares, stock consolidation or any other similar events with respect to Class II preferred shares, the amount shall be adjusted appropriately) by the annualized dividend rate determined by resolution of the Board of Directors prior to the issuance of Class II preferred shares (hereinafter, such money to be paid through dividends, “Dividends on Class II Preferred Shares”) to Class II preferred shareholders entered or recorded in the final shareholder register as of the record date of the said dividends of surplus or registered pledgees of Class II preferred shares with priority over common shareholders or registered pledgees of common shares and in the same order as Class I preferred shareholders and pledgees of Class I preferred shares. The upper limit of the annualized dividend rate shall be 8%. In the event that interim dividends on Class II preferred shares provided for in Article 11-3 hereof have been paid to Class II preferred shareholders or registered pledgees of Class II preferred shares in the fiscal year to which the said record date belongs, the amount so paid shall be deducted.</u></p> <p>(ii) <u>If the aggregate amount paid to Class II preferred shareholders or registered pledgees of Class II preferred shares as cash dividends of surplus in any particular fiscal year is less than the prescribed amount of the Dividends on Class II Preferred Shares, the unpaid amount shall not be carried over to nor cumulated in subsequent fiscal years.</u></p> <p>(iii) <u>The Bank shall not distribute any dividends of surplus to any Class II preferred shareholders or registered pledgees of Class II preferred shares in excess of the prescribed amount of the Dividends on Class II Preferred Shares; provided, however, that this does not apply to the distribution from surplus in the course of the procedures for the absorption-type company split pursuant to Article 758, item 8 (b) or Article 760, item 7 (b) of the Companies Act, or the distribution from surplus in the course of the procedures for the incorporation-type company split pursuant to Article 763, item 12 (b) or Article 765, paragraph 1, item 8 (b) of the said act.</u></p>	<p>(Deleted)</p> <p>(Deleted)</p>

Current Articles of Incorporation	Proposed amendments
<p data-bbox="188 230 785 264"><u>(Voting Rights of Class II Preferred Shareholders)</u></p> <p data-bbox="188 264 331 297"><u>Article 11-5</u></p> <p data-bbox="231 309 826 1193"><u>Class II preferred shareholders shall not be entitled to exercise voting rights on all matters at General Meeting of Shareholders. Notwithstanding the foregoing, Class II preferred shareholders shall be entitled to exercise voting rights on all matters at General Meetings of Shareholders from the commencement of an Annual General Meeting of Shareholders in the event that no proposal to pay the entire amount of Dividends on Class II Preferred Shares (in the event that Interim Dividends on Class II Preferred Shares have been paid, the amount so paid shall be deducted accordingly) to the Class II preferred shareholders is submitted to such Annual General Meeting of Shareholders or from the conclusion of an Annual General Meeting of Shareholders in the event that a proposal to pay the entire amount of Dividends on Class II Preferred Shares (in the event that Interim Dividends on Class II Preferred Shares have been paid, the amount so paid shall be deducted accordingly) to the Class II preferred shareholders is rejected at such Annual General Meeting of Shareholders, until, in either case, a resolution is passed for payment of the entire amount of Dividends on Class II Preferred Shares (in the event that Interim Dividends on Class II Preferred Shares have been paid, the amount so paid shall be deducted accordingly).</u></p>	<p data-bbox="1114 230 1232 264">(Deleted)</p>

Current Articles of Incorporation	Proposed amendments
<p data-bbox="188 232 746 293"><u>(Right to Request Acquisition in Exchange for Common Shares)</u></p> <p data-bbox="188 297 331 327"><u>Article 11-6</u></p> <p data-bbox="188 336 826 622">(i) <u>Class II preferred shareholders may request the Bank to acquire the Class II preferred shares they own during the period specified in the following paragraph. On receiving such request for acquisition, the Bank shall deliver the property specified in paragraph (iii) to the Class II preferred shareholders in exchange for the acquisition of Class II preferred shares whose acquisition the Class II preferred shareholders have requested.</u></p> <p data-bbox="188 631 826 790">(ii) <u>The period in which a request for acquisition may be made shall be a period specified by the resolution of the Board of Directors prior to the issuance of Class II preferred shares (hereinafter, "Acquisition Request Period").</u></p> <p data-bbox="188 799 826 1406">(iii) <u>The Bank, in exchange for the acquisition of Class II preferred shares, shall deliver common shares in the number calculated by first multiplying the number of Class II preferred shares whose acquisition the Class II preferred shareholders have requested by the amount equivalent to the paid-in amount per Class II preferred share (however, if there has been stock split, gratis allotment of shares, stock consolidation or any other similar events with respect to Class II preferred shares, the amount shall be adjusted appropriately), and then dividing the resultant amount by the acquisition price specified in the following paragraph. Any fraction of less than one share in the number of common shares to be delivered in exchange for acquisition of Class II preferred shares shall be treated in accordance with Article 167, paragraph 3 of the Companies Act.</u></p> <p data-bbox="188 1415 826 1850">(iv) <u>The acquisition price shall initially be an amount calculated by the method determined by resolution of the Board of Directors prior to the issuance of Class II preferred shares, using the market price of common shares of the Bank as a reference, and the Board of Directors may, by its resolution, determine a method to revise and adjust the acquisition price. If the Bank revises the acquisition price by such resolution, it shall set the lower limit of the revised price; and, if the acquisition price falls below the amount prescribed as the lower limit, the acquisition price shall be revised to the amount prescribed as the lower limit.</u></p>	<p data-bbox="1114 232 1230 262">(Deleted)</p>

Current Articles of Incorporation	Proposed amendments
<p><u>(Provisions for Acquisition of Shares in Exchange for Cash)</u> <u>Article 11-7</u></p> <p>(i) <u>The Bank may acquire Class II preferred shares in whole or in part, to the extent permitted by laws and regulations, on the date separately determined by the Board of Directors in the case that an event specified by resolution of the Board of Directors prior to the issuance of the Class II preferred shares occurs. In such case, the Bank shall deliver the property specified in the following paragraph to Class II preferred shareholders, in exchange for the acquisition of such Class II preferred shares. Partial acquisition of Class II preferred shares shall be done on a pro rata basis.</u></p> <p>(ii) <u>In exchange for the acquisition of Class II preferred shares, the Bank shall deliver cash for each Class II preferred share in the amount determined by resolution of the Board of Directors prior to the issuance of Class II preferred shares in light of the amount equivalent to the paid-in amount per Class II preferred share.</u></p>	<p>(Deleted)</p>
<p><u>(Provisions for Acquisition of Shares in Exchange for Common Shares)</u> <u>Article 11-8</u></p> <p><u>The Bank shall acquire all of the Class II preferred shares that it has not acquired by the last day of the Acquisition Request Period on the day following the last day of the Acquisition Request Period. In such case, the Bank shall, in exchange for the acquisition of such Class II preferred shares, deliver to each of the Class II preferred shareholders the number of common shares that is calculated by first multiplying the number of the Class II preferred shares they own by the amount equivalent to the paid-in amount per Class II preferred share (however, if there has been stock split, gratis allotment of shares, stock consolidation or any other similar events with respect to Class II preferred shares, the amount shall be adjusted appropriately), and then dividing the resultant amount by the market price of common shares; and the details thereof shall be determined by resolution of the Board of Directors prior to the issuance of Class II preferred shares. The Board of Directors may determine the method for calculating the maximum number of common shares to be delivered. Any fraction of less than one share in the number of common shares to be delivered in exchange for acquisition of Class II preferred shares shall be treated in accordance with Article 234 of the Companies Act.</u></p>	<p>(Deleted)</p>

Current Articles of Incorporation	Proposed amendments
<p><u>(Stock Split or Consolidation and Gratis Allotment of Shares)</u> <u>Article 11-9</u></p> <p>(i) <u>When the Bank conducts stock split or consolidation, it shall do so by class for common shares and Class II preferred shares in the same proportions and at the same time.</u></p> <p>(ii) <u>When the Bank conducts gratis allotment of shares, it shall do so by class for common shares and Class II preferred shares in the same proportions and at the same time.</u></p>	<p>(Deleted)</p>
<p style="text-align: center;">Chapter III General Meeting of Shareholders</p> <p>Article 12. to Article 18. (Omitted)</p> <p><u>(Provisions that apply mutatis mutandis)</u> <u>Article 18-2</u></p> <p>(i) <u>The provisions of Article 13 shall apply mutatis mutandis to the General Meeting of Class Shareholders to be held on the same day as the Annual General Meeting of Shareholders.</u></p> <p>(ii) <u>The provisions of Article 14, Article 15, Article 16, Paragraph 1 and Article 17 shall apply mutatis mutandis to the General Meeting of Class Shareholders.</u></p> <p>(iii) <u>Resolutions of a General Meeting of Class Shareholders as provided for in Article 324, paragraph 2 of the Companies Act shall be adopted by two-thirds (2/3) or more of the voting rights of the shareholders present at the meeting where the shareholders holding one-third (1/3) or more of the voting rights of shareholders entitled to exercise voting rights at the said General Meeting of Class Shareholders are present.</u></p> <p style="text-align: center;">(Omitted hereafter)</p>	<p style="text-align: center;">Chapter III General Meeting of Shareholders</p> <p>Article 12. to Article 18. (Unchanged)</p> <p style="text-align: center;">(Deleted)</p> <p style="text-align: center;">(No change hereafter)</p>

Proposal No. 3 Election of Seven Directors


The terms of office of all eight Directors will expire at the conclusion of this meeting.


Therefore, in order to enable more flexible decision-making by the Board of Directors, the Bank proposes the election of seven Directors, decreasing the number of Directors by one.


The nomination of the seven Director candidates has been deliberated by the Nomination and Remuneration Committee, which is composed of Outside Directors and Directors with representative authority, and the Nomination and Remuneration Committee provided advice and proposals to the Board of Directors.


The candidates for Director are as follows:


Candidate No.	Name	Current position in the Bank
1	Hiroshi Ebara Reelection	Representative Director, President & Chief Executive Officer
2	Isao Kitazume Reelection	Director, Senior Managing Executive Officer
3	Shinichiro Suzuki Reelection	Director, Managing Executive Officer
4	Susumu Okabe Reelection	Director, Managing Executive Officer
5	Takeshi Mizuguchi Reelection Outside Independent	Director
6	Akira Maruyama Reelection Outside Independent	Director
7	Mikiko Saito New election Outside Independent	-


Candidate No.	Name (Date of birth)	Career summary, position and responsibility in the Bank, and significant concurrent positions outside the Bank		Class and number of Bank shares owned
1	 Hiroshi Ebara (April 16, 1956)	April 1980 July 2007 February 2009 June 2011 June 2013 June 2014 June 2017 June 2019 June 2020	Joined the Bank Deputy General Manager of Secretarial Office General Manager of Kawagoe Branch Executive Officer, General Manager of Takasaki Branch Managing Executive Officer, General Manager of Takasaki Branch Director, Managing Executive Officer Director, Senior Managing Executive Officer Director, Vice President & Executive Officer Representative Director, President & Chief Executive Officer (current position)	Common shares 25,500 shares
<p>Reasons for nomination as a candidate for Director</p> <p>He has extensive operational experience not only in the integrated planning division but also in the risk management division, credit administration division, finance and accounting division, human resources division, and general affairs division, and he also has exceptional front line awareness, having served as General Manager of the Takasaki Branch and Kawagoe Branch, giving him a thorough knowledge of the overall banking operations. Furthermore, he served as Director from June 2014, Director and Vice President from June 2019, and Representative Director and President from June 2020, and has performed those duties and responsibilities appropriately. Judging that he can draw on this experience and knowledge to contribute to the Bank's management, we have nominated him as a candidate for Director.</p>				


Candidate No.	Name (Date of birth)	Career summary, position and responsibility in the Bank, and significant concurrent positions outside the Bank		Class and number of Bank shares owned
2	 Isao Kitazume (July 16, 1964)	April 1987	Joined the Bank	Common shares 15,500 shares
		October 2008	General Manager of Kagohara Branch	
		April 2013	General Manager of Isesaki Branch	
		April 2016	Executive Officer, General Manager of Isesaki Branch	
		June 2016	Executive Officer, General Manager of Relationship Banking Promotion Department	
		June 2019	Director, Executive Officer, General Manager of Relationship Banking Promotion Department General Manager of Relationship Banking Strategy Department	
		June 2020	Director, Senior Managing Executive Officer (current position)	
		In charge of: Credit Administration Department, Credit Management Department, Human Resources Department, Integrated Risk Management Department		
Reasons for nomination as a candidate for Director He has exceptional frontline awareness, having served as the General Manager of the Kagohara Branch and Isesaki Branch, as well as extensive operational experience in the relationship banking promotion division, integrated planning division, credit administration division, human resources division, and integrated risk management division. Furthermore, he served as Executive Officer from April 2016, Director from June 2019, and Director and Senior Managing Executive Officer from June 2020, and has performed those duties and responsibilities appropriately. Judging that he can draw on this experience and knowledge to contribute to the Bank’s management, we have nominated him as a candidate for Director.				

Candidate No.	Name (Date of birth)	Career summary, position and responsibility in the Bank, and significant concurrent positions outside the Bank	Class and number of Bank shares owned
3	 <p>Shinichiro Suzuki (April 22, 1962)</p>	<p>April 1985 Joined The Nippon Credit Bank, Ltd. (currently Aozora Bank, Ltd.)</p> <p>June 2017 Joined the Bank</p> <p>June 2017 General Manager of International Department</p> <p>June 2018 Executive Officer, General Manager of International Department and Joint Co-General Manager of Business Administration and System Department</p> <p>June 2020 Director, Managing Executive Officer (current position)</p> <p>In charge of: Securities Investment Department, Business Administration and System Department, Operation Department, Consulting Department (deputy in charge)</p>	Common shares 12,400 shares
<p>Reasons for nomination as a candidate for Director</p> <p>He has extensive operational experience in the relationship banking strategy division, international division, asset management division, business administration and system division, and operation division. Furthermore, he served as Executive Officer from June 2018 and as Director and Managing Executive Officer from June 2020, and has performed those duties and responsibilities appropriately. Judging that he can draw on this experience and knowledge to contribute to the Bank's management, we have nominated him as a candidate for Director.</p>			

Candidate No.	Name (Date of birth)	Career summary, position and responsibility in the Bank, and significant concurrent positions outside the Bank	Class and number of Bank shares owned
4	 <p>Susumu Okabe (November 15, 1962)</p>	<p>April 1985 Joined the Bank</p> <p>October 2008 General Manager of Hasuda Branch</p> <p>July 2014 Deputy General Manager of Integrated Planning Department</p> <p>February 2018 General Manager of Integrated Planning Department</p> <p>January 2020 Executive Officer, General Manager of Integrated Planning Department</p> <p>June 2022 Managing Executive Officer, General Manager of Integrated Planning Department, Director of Towa Bank Economic Research Center</p> <p>June 2024 Director Managing Executive Officer (current position)</p> <p>In charge of: Integrated Planning Department, General Affairs Department, Finance and Accounting Department</p>	Common shares 15,300 shares
<p>Reasons for nomination as a candidate for Director</p> <p>He has extensive operational experience in the integrated planning division, general affairs division, and finance and accounting division. Furthermore, he served as the General Manager of the Hasuda Branch and is well-versed in overall banking operations. He has also performed his duties and responsibilities appropriately as Executive Officer from January 2020, as Managing Executive Officer from June 2022, and as Director and Managing Executive Officer from June 2024. Judging that he can draw on this experience and knowledge to contribute to the Bank's management, we have nominated him as a candidate for Director.</p>			

Candidate No.	Name (Date of birth)	Career summary, position and responsibility in the Bank, and significant concurrent positions outside the Bank	Class and number of Bank shares owned
5	 <p>Takeshi Mizuguchi (January 14, 1962)</p>	<p>April 1984 Joined Nichimen Corporation</p> <p>October 1989 Joined Eiwa Audit Corporation</p> <p>September 1990 Joined TAC CO., Ltd.</p> <p>April 1997 Lecturer of Faculty of Economics, Takasaki City University of Economics</p> <p>April 2000 Associate Professor of Faculty of Economics, Takasaki City University of Economics</p> <p>October 2001 Ph.D. (Business Administration), Meiji University</p> <p>April 2008 Professor of Faculty of Economics, Takasaki City University of Economics</p> <p>April 2017 Vice President and Trustee of Takasaki City University of Economics</p> <p>June 2019 Outside Director of the Bank (current position)</p> <p>April 2021 President of Takasaki City University of Economics (current position) Vice Chairman of Takasaki City University of Economics (current position)</p>	Common shares 5,500 shares
<p>Reasons for nomination as a candidate for outside Director and outline of expected roles</p> <p>He has extensive experience and broad insight, having served as the President of the Takasaki City University of Economics, as a member of the High-Level Panel on ESG Finance, as the Chair of the Positive Impact Finance Task Force, as the Chairman of the Green Finance Study Group of the Ministry of the Environment; as the Chairman of the Expert Panel on Sustainable Finance of the Financial Services Agency; and as the Chairman of the Impact Consortium. The Bank deems that he can provide suggestions and raise issues based on his specialized experience and knowledge and contribute to enhancing the effectiveness of the decision-making function and supervisory function of the Board of Directors, and that he can appropriately fulfill his role, and has nominated him as a candidate for outside Director. He has never in the past been directly involved in the management of a company, except as an outside director. However, the Bank judges he will appropriately fulfill his duties as an outside Director based on the above reason.</p>			

Candidate No.	Name (Date of birth)	Career summary, position and responsibility in the Bank, and significant concurrent positions outside the Bank	Class and number of Bank shares owned
6	 <p>Akira Maruyama (December 26, 1985)</p>	<p>December 2016 Completed training at the Legal Training and Research Institute of Japan, the Supreme Court of Japan Joined Maruyama Law Office Senior Partner (current position)</p> <p>September 2023 Completed the Executive MBA essence (Global) program at Institute for Business and Finance, Waseda University</p> <p>June 2024 Outside Director of the Bank (current position)</p>	Common shares 300 shares
<p>Reasons for nomination as a candidate for outside Director and outline of expected roles As a lawyer, he has high insight and specialized knowledge regarding legal affairs in general, and he is widely active in corporate and financial legal matters with particular expertise. The Bank deems that he can provide suggestions and raise issues using this specialized knowledge and contribute to enhancing the effectiveness of the decision-making function and supervisory function of the Board of Directors, and that he can appropriately fulfill his role. Therefore, the Bank has nominated him as a candidate for outside Director. Although he has never been directly involved in the management of a company, the Bank judges that he will appropriately fulfill his duties as an outside Director based on the above reasons.</p>			

Candidate No.	Name (Date of birth)	Career summary, position and responsibility in the Bank, and significant concurrent positions outside the Bank	Class and number of Bank shares owned
7	 <p>*Mikiko Saito (August 10, 1975)</p>	<p>April 1998 Joined DENTSU INC.</p> <p>March 2005 Established Saito & Co. (currently SMO Inc.) CEO (current position)</p> <p>June 2021 Outside Director of VALQUA, LTD. (current position)</p> <p>May 2025 Outside Director of HIDAY HIDAKA Corp. (current position)</p>	—
	<p>Reasons for nomination as a candidate for outside Director and outline of expected roles</p> <p>She has extensive business experience as the manager of a consulting company specialized in branding and has particular expertise in “purpose branding,” which starts from defining the “purpose.” The Bank deems that she can use this knowledge to provide suggestions and raise issues from a viewpoint as a corporate manager and contribute to enhancing the effectiveness of the decision making function and supervisory function of the Board of Directors, and that she can appropriately fulfill her role, and has nominated her as a candidate for outside Director.</p>		

(Notes)

- Asterisk(*) denotes a new candidate for Director.
- There is no special interest between any of the candidates and the Bank.
- Mr. Takeshi Mizuguchi, Mr. Akira Maruyama and Ms. Mikiko Saito are candidates for outside Directors.
At the conclusion of this meeting, the tenure of Mr. Takeshi Mizuguchi as outside Director of the Bank will have been six years.
At the conclusion of this meeting, the tenure of Mr. Akira Maruyama as outside Director of the Bank will have been one year.
- Pursuant to the provisions of Article 427, paragraph (1) of the Companies Act, the Bank has entered into agreements with Mr. Takeshi Mizuguchi and Mr. Akira Maruyama to limit their liability for damages under Article 423, paragraph (1) of the same Act. If their elections are approved, the Bank plans to renew the respective agreements with each one of them. The maximum amount of liability for damages under this agreement is the minimum liability amount provided for by Article 425, paragraph (1) of the same Act.
If the election of Ms. Mikiko Saito is approved, the Bank plans to enter into the above-mentioned agreement with her.
- The Bank has entered into a directors and officers liability insurance (“D&O insurance”) policy as provided for in Article 430-3, paragraph (1) of the Companies Act with an insurance company, thereby covering losses and costs incurred by insureds including Directors of the Bank in cases where they are liable for damages arising from their performance of duties (unless a coverage exclusion in the insurance policy is applied). If the candidates are elected and appointed as Directors, they will become insureds in the policy. Furthermore, the Bank plans to renew the policy at the time of the next renewal based on a resolution at the Board of Directors.
- The Bank has submitted notification to the Tokyo Stock Exchange that Mr. Takeshi Mizuguchi and Mr. Akira Maruyama have been designated as independent officers as provided for by the aforementioned exchange. If the election of Ms. Mikiko Saito is approved, the Bank plans to designate her as an independent officer as provided for by the aforementioned exchange.
- Ms. Mikiko Saito’s name on the family register is Mikiko Aoyama.

Proposal No. 4 Election of One Audit & Supervisory Board Member

At the conclusion of this meeting, Audit & Supervisory Board Member Masami Hashimoto will resign. Therefore, the Bank proposes the election of one Audit & Supervisory Board Member.

Because the candidate for Audit & Supervisory Board Member will be selected as a replacement for a retiring Audit & Supervisory Board Member, his term will be until the conclusion of the term of the retiring Audit & Supervisory Board Member, as provided by the Bank's Articles of Incorporation. The consent of the Audit & Supervisory Board has been obtained for this proposal.

The candidate for Audit & Supervisory Board Member is as follows:

Name (Date of birth)	Career summary, position in the Bank, and significant concurrent positions outside the Bank		Class and number of Bank shares owned
 *Hiroyuki Sakurai (December 26, 1957)	April 1980 June 2007 June 2008 October 2009 June 2011 June 2013 June 2014 June 2017 June 2020 September 2020	Joined the Bank Deputy General Manager of Integrated Planning Department General Manager of Credit Administration Department General Manager of Integrated Planning Department Executive Officer, General Manager of Integrated Planning Department Managing Executive Officer, General Manager of Tokyo Branch Director, Managing Executive Officer Director, Senior Managing Executive Officer Director, Vice President & Executive Officer Representative Director, Vice President & Executive Officer (current position)	Common shares 24,300 shares
Reasons for nomination as a candidate for Audit & Supervisory Board Member He has extensive operational experience in the integrated planning division, credit administration division, relationship banking promotion division, human resources division, general affairs division, auditing division, and compliance division, and he also has exceptional frontline awareness, having served as the General Manager of the Tokyo Branch, giving him thorough knowledge of the overall banking operations. Furthermore, he served as Director from June 2014 and as Representative Director and Vice President from September 2020, and has performed those duties and responsibilities appropriately. Judging that he can draw on this experience and knowledge to contribute to audit of the Bank's management, we have nominated him as a candidate for Audit & Supervisory Board Member.			

(Notes)

1. Asterisk(*) denotes a new candidate for Audit & Supervisory Board Member
2. There is no special interest between the candidate and the Bank.
3. The Bank has entered into a directors and officers liability insurance ("D&O insurance") policy as provided for in Article 430-3, paragraph (1) of the Companies Act with an insurance company, thereby covering losses and costs incurred by insureds including Audit & Supervisory Board Members of the Bank in cases where they are liable for damages arising from their performance of duties (unless a coverage exclusion in the insurance policy is applied). If the candidate is elected and appointed as Audit & Supervisory Board Member, he will be included as an insured in the policy. Furthermore, the Bank plans to renew the policy at the time of the next renewal based on a resolution at the Board of Directors.

(Reference)

Skills matrix of Directors and Audit & Supervisory Board Members (if the candidates are elected at this General Meeting of Shareholders)

	Name			Experience and expertise									
				Corporate management and management strategy	Legal affairs and compliance	Risk management	Finance and accounting	Sales	Corporate credit administration and management improvement	Market operations	Human resources, general affairs, and human resource development	IT and digital	ESG and sustainability
Director	Hiroshi Ebara			•	•	•	•	•	•		•		
	Isao Kitazume			•		•		•	•		•		•
	Shinichiro Suzuki			•				•		•		•	
	Susumu Okabe			•		•	•	•			•		•
	Takeshi Mizuguchi	Outside	Independent	•	•		•				•		•
	Akira Maruyama	Outside	Independent	•	•	•			•				
	Mikiko Saito	Outside	Independent	•		•		•			•		•
Audit & Supervisory Board Member	Hiroyuki Sakurai			•	•	•		•	•		•	•	
	Nobuyuki Sakurada			•	•	•		•	•				
	Shinichi Kato	Outside	Independent	•			•		•		•		
	Junko Saito	Outside	Independent	•			•		•		•		


* The above list does not show all the experience or expertise possessed by Directors or Audit & Supervisory Board Members.

Proposal No. 5 Election of One Substitute Audit & Supervisory Board Member

To prepare for cases in which the number of Audit & Supervisory Board Members (including outside Audit & Supervisory Board Members) falls short of the number prescribed by laws and regulations, based on Article 329, paragraph (3) of the Companies Act, the Bank proposes the election of one substitute Audit & Supervisory Board Member.

The consent of the Audit & Supervisory Board has been obtained for this proposal.

The candidate for substitute Audit & Supervisory Board Member is as follows:

Name (Date of birth)	Career summary, position in the Bank, and significant concurrent positions outside the Bank	Class and number of Bank shares owned
 Shu Hamba (August 21, 1965)	April 1993 Registered with Dai-ichi Tokyo Bar Association April 1993 Joined Iwata Godo February 2004 Registered as an attorney-at-law admitted in New York, United States of America March 2010 Outside Auditor of Caterpillar Japan Ltd. June 2010 Outside Director of SMBC Servicer Co., Ltd. August 2010 Joined Shimada Hamba & Osajima (current position) March 2012 Outside Director of Shoei Co., Ltd. June 2012 Substitute Audit & Supervisory Board Member of the Bank (current position) June 2024 Outside Director (Audit and Supervisory Committee Member) of TSUGAMI CORPORATION (current position)	—
Reasons for nomination as a candidate for substitute outside Audit & Supervisory Board Member He has extensive experience and broad insight in the legal field as an attorney. So that he can use this experience and insight in auditing the Bank's management, the Bank has nominated him as a candidate for substitute outside Audit & Supervisory Board Member. He has never in the past been directly involved in the management of a company, except as an outside director. However, the Bank judges that he will appropriately fulfill his duties as an outside Audit & Supervisory Board Member based on the above reasons.		

- (Notes)
1. There is no special interest between the candidate and the Bank.
 2. Mr. Shu Hamba is a candidate for substitute outside Audit & Supervisory Board Member.
 3. If Mr. Shu Hamba assumes the office of Audit & Supervisory Board Member, pursuant to the provisions of Article 427, paragraph (1) of the Companies Act, the Bank plans to enter into an agreement with him to limit his liability for damages under Article 423, paragraph (1) of the same Act.
The maximum amount of liability for damages under this agreement is the minimum liability amount provided for by Article 425, paragraph (1) of the same Act.
 4. The Bank has entered into a directors and officers liability insurance ("D&O insurance") policy as provided for in Article 430-3, paragraph (1) of the Companies Act with an insurance company, thereby covering losses and costs incurred by insureds including Audit & Supervisory Board Members of the Bank in cases where they are liable for damages arising from their performance of duties (unless a coverage exclusion in the insurance policy is applied). If Mr. Shu Hamba assumes the office of Audit & Supervisory Board Member, he will be included as an insured in the policy.
 5. If Mr. Shu Hamba assumes the office of Audit & Supervisory Board Member, the Bank plans to submit notification to the Tokyo Stock Exchange concerning his designation as an independent officer as provided for by the aforementioned exchange.