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(Securities Code: 8393)
June 1, 2022

To Shareholders with Voting Rights:

Koji Sugita
President
The Miyazaki Bank, Ltd.
4-3-5, Tachibana-dori-higashi,
Miyazaki City, Miyazaki, Japan

NOTICE OF CONVOCATION OF THE 137TH ANNUAL GENERAL MEETING OF SHAREHOLDERS

We hereby notify you that the 137th Annual General Meeting of Shareholders (the “Meeting”) of The Miyazaki Bank, Ltd. (the “Bank”) will be held as described below.

In light of the impact of COVID-19 infection, the seating capacity for the venue will be limited to 100. We strongly encourage our shareholders to exercise their voting rights in writing or by electronic means (via the Internet, etc.) instead of attending the Meeting in person.

If exercising your voting rights in writing or by electronic means (via the Internet, etc.), please review the Reference Documents for the General Meeting of Shareholders (described hereinafter) and exercise your voting rights by 5:00 p.m. on Wednesday, June 22, 2022 Japan time.

Please note that the Bank will not hand out gifts to shareholders at the Meeting this year due to safety reasons. Please confirm the attached “Request for Shareholders on Prevention of COVID-19 Infection.”

- 1. Date and Time:** Thursday, June 23, 2022 at 10:00 a.m. Japan time
- 2. Place:** 3F Large banquet hall “KOYO,” East Wing, MIYAZAKI KANKO HOTEL
1-1-1, Matsuyama, Miyazaki City, Miyazaki, Japan
- 3. Meeting Agenda:**
Matters to be reported: (1) The Business Report and Non-consolidated Financial Statements for the Bank’s 137th Fiscal Year (from April 1, 2021 to March 31, 2022)
(2) Consolidated Financial Statements for the Bank’s 137th Fiscal Year (from April 1, 2021 to March 31, 2022) and results of audits of the Consolidated Financial Statements by the Accounting Auditor and the Audit & Supervisory Committee

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 five (5) Directors who are not Audit & Supervisory Committee Members
- Proposal No. 4:** Election of four (4) Directors who are Audit & Supervisory Committee Members

4. Exercise of Voting Rights:

Exercise of Voting Rights by Attending the Meeting	Exercise of Voting Rights by Mail	Exercise of Voting Rights via Electromagnetic Means (the Internet, etc.)
When attending the meeting, please submit the enclosed Voting Rights Exercise Form at the reception desk.	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 5:00 p.m. on Wednesday, June 22, 2022 Japan time.	Please access the Bank's designated voting website (https://www.e-sokai.jp), follow the instructions on the voting website, and indicate your vote for or against the proposals.
Date and time of the meeting: Thursday, June 23, 2022, at 10:00 a.m. Japan time	Deadline: To arrive by no later than Wednesday, June 22, 2022 at 5:00 p.m. Japan time	Deadline: Exercised by no later than Wednesday, June 22, 2022 at 5:00 p.m. Japan time Please confirm the "Instructions for Exercise of Voting Rights via the Internet" on pages 3 to 4 (in Japanese) when voting via the Internet.

- (1) If you vote in duplicate both by the Voting Rights Exercise Form and via electromagnetic means (the Internet, etc.), only your vote placed via electromagnetic means (the Internet, etc.) will be valid.
- (2) If you submit your vote multiple times via electromagnetic means (the Internet, etc.), only the last vote will be valid.

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- When attending the meeting, please submit the enclosed Voting Rights Exercise Form at the reception desk and bring this Notice of Convocation with you to conserve resources.
 - Of the documents that need to be attached to this notice of convocation, the matters below are posted on the Bank's website (<http://www.miyagin.co.jp/>) in accordance with laws and regulations as well as Article 16 of the Articles of Incorporation of the Bank. They are therefore not included with this Notice of Convocation.

1. Business Report

- (1) Matters related to stock acquisition rights of the Bank
- (2) Basic policy on persons who control the Bank's decisions on financial and business policies
- (3) Systems to ensure the properness of operations and operational status of said systems
- (4) Matters related to specified wholly-owned subsidiaries
- (5) Matters related to transactions with the parent company, etc.
- (6) Matters related to accounting advisors
- (7) Other

2. Financial Statements, etc.

- (1) Non-consolidated Statement of Changes in Net Assets
- (2) Notes to Non-consolidated Financial Statements
- (3) Consolidated Statement of Changes in Net Assets
- (4) Notes to Consolidated Financial Statements

Accordingly, the documents attached to this Notice of Convocation are a part of the Non-consolidated Financial Statements and the Consolidated Financial Statements audited by the Accounting Auditor for the preparation of their accounting audit reports, and also a part of the Business Report, the Non-consolidated Financial Statements and the Consolidated Financial Statements audited by the Audit & Supervisory Committee for the preparation of their audit reports.

- Any updates to the Reference Documents for the General Meeting of Shareholders, the Business Report, the Non-consolidated Financial Statements and the Consolidated Financial Statements will be posted on the Bank's website (<http://www.miyagin.co.jp/>).

Reference Documents for the General Meeting of Shareholders

Proposals and References

Proposal No. 1: Appropriation of surplus

The Bank's basic policy on appropriation of surplus is to continue paying stable dividends while securing internal reserves in order to strengthen and enhance our management structure.

Upon comprehensively assessing its performance and the business environment, the Bank proposes the following. Accordingly, the annual dividend for this fiscal year including the interim dividend will be 100 yen per share.

1. Matters concerning year-end dividends
 - (1) Matters concerning the allotment of dividend property to shareholders and the total amount
50 yen per share of common stock, for a total of 862,426,600 yen
 - (2) Effective date of distribution of surplus
June 24, 2022
2. Matters concerning appropriation of surplus
 - (1) Item and amount of surplus to be increased
General reserve 4,700,000,000 yen
 - (2) Item and amount of surplus to be decreased
Retained earnings brought forward 4,700,000,000 yen

Proposal No. 2: Partial amendments to the Articles of Incorporation

1. Reasons for amendments

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

- (1) The proposed Article 16, Paragraph 1 provides that information contained in the Reference Documents for the General Meeting of Shareholders, etc. shall be provided electronically.
- (2) The purpose of the proposed Article 16, Paragraph 2 is to establish a provision to limit the scope of matters to be included in the paper copy to be sent to shareholders who have requested it.
- (3) The provisions related to the Internet disclosure and deemed provision of the Reference Documents for the General Meeting of Shareholders, etc. (Article 16 of the current Articles of Incorporation) will become unnecessary and will therefore be deleted.
- (4) In line with the above establishment and deletion of the provisions, supplementary provisions related to the effective date, etc. shall be established.

2. Details of amendments

The details of the amendments are as follows.

(Amended parts are underlined.)

Current Articles of Incorporation	Proposed Amendments
<p><u>(Internet Disclosure and Deemed Provision of Reference Documents for the General Meeting of Shareholders, Etc.)</u></p> <p><u>Article 16 The Bank may, when convening a General Meeting of Shareholders, deem that it has provided information to shareholders pertaining to matters to be described or indicated in the Reference Documents for the General Meeting of Shareholders, Business Report, Non-consolidated Financial Statements, and Consolidated Financial Statements, by disclosing such information through the Internet in accordance with the provisions provided in the Ordinance of the Ministry of Justice.</u></p>	<p><Deleted></p>



Current Articles of Incorporation	Proposed Amendments
<p><Newly established></p>	<p>(Measures for Electronic Provision, Etc.)</p> <p><u>Article 16 The Bank shall, when convening a General Meeting of Shareholders, provide information contained in the Reference Documents for the General Meeting of Shareholders, etc. electronically.</u></p> <p><u>2. Among the matters to be provided electronically, the Bank may choose not to include all or part of the matters stipulated in the Ordinance of the Ministry of Justice in the paper copy to be sent to shareholders who have requested it by the record date for voting rights.</u></p>
<p><Newly established></p>	<p><u>(Supplementary provisions)</u></p> <p><u>1. The amendments to Article 16 of the Articles of Incorporation shall come into effect on September 1, 2022, the date of enforcement of the amended provisions stipulated in the proviso of Article 1 of the supplementary provisions of the Act Partially Amending the Companies Act (Act No. 70 of 2019) (the “Effective Date”).</u></p> <p><u>2. Notwithstanding the provisions of the preceding paragraph, Article 16 of the Articles of Incorporation before the amendments (Internet Disclosure and Deemed Provision of Reference Documents for the General Meeting of Shareholders, Etc.) shall remain in force with respect to a General Meeting of Shareholders to be held on a date within six months from the Effective Date.</u></p> <p><u>3. These supplementary provisions shall be deleted after the lapse of six months from the Effective Date or the lapse of three months from the date of the General Meeting of Shareholders set forth in the preceding paragraph, whichever is later.</u></p>

Proposal No. 3: Election of five (5) Directors who are not Audit & Supervisory Committee Members



Mr. Kazuhiro Hoshihara is scheduled to resign from office as Director at the conclusion of this Meeting, and the terms of office of the other four (4) Directors (excluding Directors who are Audit & Supervisory Committee Members, hereinafter the same shall apply in this Proposal) will expire at the conclusion of this Meeting. Accordingly, the election of five (5) Directors is proposed.

The candidates are as follows:

No.	Name	Current positions at the Bank, etc.
1	Nobuya Hirano [Reappointment]	Chairperson and Representative Director
2	Koji Sugita [Reappointment]	President and Representative Director
3	Katsunori Kawachi [Reappointment]	Senior Executive Director (Executive Officer)
4	Tomoki Yamada [Reappointment]	Executive Director (Executive Officer)
5	Yoshihisa Nishikawa [New]	Senior Executive Officer, General Manager, Kagoshima Business Division

No.	Name (Date of birth)	Past experience, positions, responsibilities, and significant concurrent positions	Number of shares of the Bank held
1	 Nobuya Hirano (Jun. 12, 1952) [Reappointment]	Apr. 1975 Joined the Bank Jun. 2004 Deputy General Manager, Credit Division Jun. 2005 General Manager, Nobeoka Branch Jun. 2007 Director, General Manager, Corporate Planning Division, General Manager, Revenue Management Office Jun. 2010 Executive Director, General Manager, Head Office Business Division Jun. 2011 Executive Director Jun. 2012 Senior Executive Director Jun. 2013 Senior Executive Director and Representative Director Jun. 2015 President and Representative Director Jun. 2020 Chairperson and Representative Director to present (Period in office as Director) 15 years (at the close of this meeting)	7,637 shares
Reasons for nomination as a candidate for Director Mr. Nobuya Hirano has accumulated abundant business experience in the Bank and a wealth of expertise in bank management through his career in the international division, the credit division, and the corporate planning division of the Bank and as Senior Executive Director from 2012 and President from 2015. The Bank has thus nominated him as a candidate for Director.			
2	 Koji Sugita (Oct. 22, 1958) [Reappointment]	Apr. 1981 Joined the Bank Feb. 2000 General Manager, Tsumagaoka Branch Jun. 2000 General Manager, Tsumagaoka Branch and General Manager, Ichimanjo Branch Jun. 2003 Branch Advisor, Business Management Division Jun. 2006 General Manager, Kagoshima-minami Branch Jun. 2008 General Manager, Business Support Division Jun. 2010 General Manager, Business Management Division and General Manager, Business Support Division Apr. 2011 General Manager, Business Management Division Jun. 2012 Director, General Manager, Corporate Planning Division and General Manager, Revenue Management Office Jun. 2014 Director, General Manager, Head Office Business Division and General Manager, Ehira Branch Jun. 2015 Executive Director Jun. 2019 Executive Director (Executive Officer) Apr. 2020 Executive Director, General Manager, Risk Management Division (Executive Officer) Jun. 2020 President and Representative Director to present (Responsibilities) Secretary Office (Significant concurrent positions) President, Miyagin Economic Research Institute (Period in office as Director) 10 years (at the close of this meeting)	3,684 shares
Reasons for nomination as a candidate for Director Mr. Koji Sugita has accumulated a wealth of operational experience and expertise in bank management through his career in the international division, the business strategy division, and the corporate planning division, and as supervisor of Miyazaki area, the most strategically important area of the Bank, and as President from 2020. The Bank has thus nominated 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
3	 Katsunori Kawachi (May 21, 1960) [Reappointment]	Apr. 1983 Joined the Bank Jan. 2004 Company Secretary, Secretary Office Jan. 2006 Assistant Manager, Securities International Division Apr. 2007 General Manager, Showamachi Branch Jun. 2008 Senior Assistant Manager, Corporate Planning Division Jun. 2011 General Manager, Personal Finance Division Apr. 2013 General Manager, Securities International Division Apr. 2014 General Manager, Market Finance Division Jun. 2015 Director, General Manager, Corporate Planning Division and General Manager, Revenue Management Office Apr. 2017 Director, General Manager, Corporate Planning Division and General Manager, Revenue Management Office and General Manager, Information System Strategy Office Apr. 2018 Executive Director Jun. 2019 Executive Director (Executive Officer) Jun. 2021 Senior Executive Director (Executive Officer) to present (Responsibilities) Credit Division, Risk Management Division, Operation Management Division, General Affairs Division (Period in office as Director) 7 years (at the close of this meeting)	2,848 shares
Reasons for nomination as a candidate for Director The Bank has nominated Mr. Katsunori Kawachi as a candidate for Director in the expectation that he can play a leading role toward sophisticated management and administration of the Bank by utilizing his experience in the market division and the corporate planning division.			

No.	Name (Date of birth)	Past experience, positions, responsibilities, and significant concurrent positions	Number of shares of the Bank held
4	 Tomoki Yamada (Apr. 30, 1960) [Reappointment]	Apr. 1983 Joined the Bank Apr. 2004 General Manager, Chuo-ichiba Branch Apr. 2006 Deputy General Manager, Tokyo Branch Jun. 2009 General Manager, Sadowara Branch Jun. 2011 General Manager, Fukuoka Branch Jun. 2012 General Manager, Business Management Division Apr. 2014 General Manager, Business Management Division and General Manager, Personal Loan Promotion Office and General Manager, Business Succession/M&A Support Office Jun. 2015 Director, General Manager, Head Office Business Division and General Manager, Ehira Branch Apr. 2017 Director, General Manager, Miyakonojo Business Division Jun. 2019 Senior Executive Officer, General Manager, Miyakonojo Business Division Jun. 2020 Executive Director, General Manager, Head Office Business Division and General Manager, Ehira Branch (Executive Officer) Apr. 2021 Executive Director (Executive Officer) to present (Responsibilities) Business Headquarters (Business Management Division, Business Solution Division, Financial Consulting Division, International Division), Quality Improvement Promotion Office (Period in office as Director) 2 years (at the close of this meeting)	2,270 shares
Reasons for nomination as a candidate for Director Mr. Tomoki Yamada served as General Manager of branches in the Bank's strategically important areas and has abundant business experience. In addition, he has accumulated a wealth of expertise and experience in enhancing profitability through his career as supervisor of the business strategy division. The Bank has thus nominated him as a candidate for Director.			
5	 Yoshihisa Nishikawa (Feb. 13, 1965) [New]	Apr. 1987 Joined the Bank Jan. 2012 General Manager, Daikumachi Branch Jun. 2013 Deputy General Manager, Credit Division Apr. 2014 Vice General Manager, Credit Division Jun. 2015 General Manager, Fukuoka Branch Apr. 2017 General Manager, Human Resources Division Jun. 2018 Director, General Manager, Human Resources Division Apr. 2019 Director, General Manager, Audit & Supervisory Division Jun. 2019 Senior Executive Officer, General Manager, Audit & Supervisory Division Jun. 2020 Senior Executive Officer, General Manager, Kagoshima Business Division to present	1,539 shares
Reasons for nomination as a candidate for Director Mr. Yoshihisa Nishikawa served as General Manager of Human Resources Division and Audit & Supervisory Division, and has a wealth of expertise in human resource development and business quality management. In addition, he served as General Manager of branches in the Bank's strategically important areas, and has accumulated expertise and experience in enhancing profitability through his career. The Bank has thus nominated him as a candidate for Director.			

- (Notes)
1. Mr. Koji Sugita also serves as President of the Miyagin Economic Research Institute. There are transactions between the Bank and the Miyagin Economic Research Institute, such as the purchase of magazines regarding economic trends, etc.
 2. There are no special interest relationships between the other candidates and the Bank.
 3. The summary of the opinion of the Audit & Supervisory Committee about this Proposal is as follows:
The Audit & Supervisory Committee conducted careful consideration on each of the candidates for Director who are not Audit & Supervisory Committee Members in light of the effectiveness of the Board of Directors as a whole, after deliberation at the voluntary Nomination and Remuneration Committee where Outside Directors account for a majority. As a result, the Audit & Supervisory Committee judged that the candidate selection had been conducted appropriately and each of the candidates is qualified for the duty and role as Director of the Bank.
 4. The Bank has concluded a directors and officers liability insurance contract with an insurance company, to cover any damages that may be borne by the insured in the event that a claim for damages is made against the insured due to an act conducted by the insured in his/her capacity as the Bank's officer. The insurance contract, however, has some exclusions and does not cover, for example, any losses or damages caused by their act in violation of laws. The insurance premiums are fully borne by the Bank. In addition, if candidates are appointed as Directors, they will be insured under the insurance contract and the Bank will update such insurance contract while they remain in office.


Proposal No. 4: Election of four (4) Directors who are Audit & Supervisory Committee Members

Ms. Junko Yamauchi and Mr. Hiromi Inamochi are scheduled to resign from offices as Directors who are Audit & Supervisory Committee Members at the conclusion of this Meeting, and the terms of office of the other two (2) Directors, Mr. Tetsuji Haraguchi and Mr. Hisatomo Shimazu will expire at the conclusion of this Meeting. Accordingly, the election of four (4) Directors who are Audit & Supervisory Committee Members is proposed.



We have obtained the approval of the Audit & Supervisory Committee for this Proposal.

The candidates for Directors who are Audit & Supervisory Committee Members are as follows:

No.	Name	Current positions at the Bank, etc.
1	Tetsuji Haraguchi [Reappointment]	Director who is an Audit & Supervisory Committee Member (full-time)
2	Hisatomo Shimazu [Reappointment] [Outside Director]	Outside Director who is an Audit & Supervisory Committee Member
3	Rie Asayama [New] [Outside Director]	
4	Kazuhiro Kouzuma [New] [Outside Director]	

No.	Name (Date of birth)	Past experience, positions, responsibilities, and significant concurrent positions	Number of shares of the Bank held
1	 <p data-bbox="209 869 421 931">Tetsuji Haraguchi (Aug. 13, 1956)</p> <p data-bbox="209 958 421 992">[Reappointment]</p>	<p data-bbox="464 304 1214 389">Apr. 1979 Joined the Bank Jun. 2006 Senior Assistant Manager, Business Management Division</p> <p data-bbox="464 394 1206 517">Jun. 2008 General Manager, Saito Branch Jun. 2010 General Manager, Oyodo Branch Jun. 2011 Director, General Manager, Kagoshima Business Division</p> <p data-bbox="464 521 1206 607">Oct. 2011 Director, General Manager, Kagoshima Business Division and General Manager, Kokubu Branch Preparatory Office</p> <p data-bbox="464 611 1206 674">Apr. 2012 Director, General Manager, Kagoshima Business Division</p> <p data-bbox="464 678 1283 824">Jun. 2014 Executive Director Jun. 2015 Executive Director, General Manager, Business Management Division and General Manager, Personal Loan Promotion Office and General Manager, Business Succession/M&A Support Office</p> <p data-bbox="464 828 1273 952">Jun. 2016 Executive Director Apr. 2017 Senior Executive Director Jun. 2018 Senior Executive Director and Representative Director Jun. 2019 Senior Executive Director and Representative Director (Executive Officer)</p> <p data-bbox="464 969 1238 1055">Jun. 2020 Director (Audit & Supervisory Committee Member (full-time)) to present</p> <p data-bbox="464 1066 1273 1223">(Period in office as Director) 11 years (at the close of this meeting) (Period in office as Director who is an Audit & Supervisory Committee Member) 2 years (at the close of this meeting)</p>	17,109 shares
Reasons for nomination as a candidate for Director		<p data-bbox="177 1256 1289 1408">Mr. Tetsuji Haraguchi has played a key role in the management of the Bank as Senior Executive Director and Representative Director and has abundant experience at branches. The Bank has nominated him as a candidate for Director who is an Audit & Supervisory Committee Member, in expectation of active exertion of authority toward the Board of Directors and the management team by leveraging his experience.</p>	

No.	Name (Date of birth)	Past experience, positions, responsibilities, and significant concurrent positions	Number of shares of the Bank held
2	 <p data-bbox="209 790 421 853">Hisatomo Shimazu (Sep. 26, 1958)</p> <p data-bbox="209 887 421 949">[Reappointment] [Outside Director]</p>	<p data-bbox="464 304 1291 819"> Apr. 1981 Joined the Norinchukin Bank Jul. 2002 Seconded from the Norinchukin Bank to Norinchukin Zenkyoren Asset Management Co., Ltd. Apr. 2007 Resigned from the Norinchukin Bank May 2007 Appointed Executive Director of Shimazu Forestry Co., Ltd. and Shimazu Chaen Co., Ltd. Sep. 2009 Appointed Representative Director of Shimazu Forestry Co., Ltd. (current) Sep. 2011 Appointed Outside Audit & Supervisory Board Member of Handsman Co., Ltd. (current) Jun. 2013 Appointed Representative Director of Shimazu Chaen Co., Ltd. (current) Jun. 2015 Appointed Outside Audit & Supervisory Board Member of the Bank Jun. 2016 Outside Director (Audit & Supervisory Committee Member) to present (Significant concurrent positions) Representative Director of Shimazu Forestry Co., Ltd. Representative Director of Shimazu Chaen Co., Ltd. Outside Audit & Supervisory Board Member, Handsman Co., Ltd. (Period in office as Outside Director) 6 years (at the close of this meeting) (Period in office as Director who is an Audit & Supervisory Committee Member) 6 years (at the close of this meeting) </p> <p data-bbox="193 1099 1291 1285"> Reasons for nomination as a candidate for Outside Director and expected roles Mr. Hisatomo Shimazu has wide-ranging experience and achievements in financial institutions, etc., and has expertise regarding corporate management as a representative. In order for him to provide advice regarding management in general from an external perspective, the Bank has nominated him as a candidate for Director who is an Audit & Supervisory Committee Member. </p>	4,364 shares

No.	Name (Date of birth)	Past experience, positions, responsibilities, and significant concurrent positions	Number of shares of the Bank held
3	 Rie Asayama (Aug. 11, 1963) [New] [Outside Director]	Apr. 1987 Joined The Sumitomo Bank (Currently Sumitomo Mitsui Banking Corporation) Apr. 2008 General Manager of Diversity and Inclusion Dept., Human Resources Dept. of Sumitomo Mitsui Banking Corporation Apr. 2013 General Manager of Denenchoufu Block Division of Sumitomo Mitsui Banking Corporation Apr. 2014 General Manager of Quality Management Dept. of Sumitomo Mitsui Banking Corporation Apr. 2015 Executive Officer, General Manager of Quality Management Dept. of Sumitomo Mitsui Banking Corporation Apr. 2018 Executive Officer, Deputy Head of Retail Banking Unit, Quality Management Dept. of Sumitomo Mitsui Banking Corporation Jun. 2021 Vice President, SMBC OPERATION SERVICE CO., LTD. (current) to present (Significant concurrent positions) Vice President, SMBC OPERATION SERVICE CO., LTD.	0 shares
Reasons for nomination as a candidate for Outside Director and expected roles Ms. Rie Asayama has been in charge of diversity promotion and quality management in Sumitomo Mitsui Banking Corporation over a long period of time, and has abundant expertise and experience. The Company believes that she may provide appropriate advice and opinions on the management of the Bank. The Bank has thus nominated her as a candidate for Director who is an Audit & Supervisory Committee Member.			
4	 Kazuhiro Kouzuma (Sep. 30, 1964) [New] [Outside Director]	Apr. 1993 Registered as Certified Public Accountant Apr. 1996 Opened Kouzuma Certified Public Accountant Office Aug. 1999 Registered as Tax Accountant Opened Kouzuma Kazuhiro Tax Accountant Office to present (Significant concurrent positions) President, Kouzuma Certified Public Accountant Office President, Kouzuma Kazuhiro Tax Accountant Office	36 shares
Reasons for nomination as a candidate for Outside Director and expected roles Mr. Kazuhiro Kouzuma has specialist expertise regarding accounting and taxation, as a Certified Public Accountant and Tax Accountant. In order to utilize his experience and insight in the management of the Bank, the Bank has nominated him as a candidate for Director who is an Audit & Supervisory Committee Member.			

- (Notes)
1. There are no special interest relationships between each candidate and the Bank.
 2. Mr. Hisatomo Shimazu, Ms. Rie Asayama and Mr. Kazuhiro Kouzuma are candidates for Outside Directors who are an Audit & Supervisory Committee Members.
 3. The Bank has concluded an agreement with Mr. Hisatomo Shimazu to limit his liability pursuant to Article 427, paragraph 1 of the Companies Act. If Mr. Hisatomo Shimazu, Ms. Rie Asayama and Mr. Kazuhiro Kouzuma are appointed as Directors who are Audit & Supervisory Committee Members, the Bank intends to newly conclude liability limitation agreements with them. The maximum amount of the liability of Director who is an Audit & Supervisory Committee Member pursuant to such agreement shall be the minimum amount of liability as set forth in laws and regulations.
 4. The Bank has registered Mr. Hisatomo Shimazu as an Independent Officer (Outside Director) with the Tokyo Stock Exchange. If this proposal is approved, the Bank will register Ms. Rie Asayama and Mr. Kazuhiro Kouzuma as Independent Officers (Outside Directors) with the Tokyo Stock Exchange.
 5. The name of Ms. Rie Asayama, a candidate for Outside Director, on the family register is Ms. Rie Kubo.
 6. The Bank has concluded a directors and officers liability insurance contract with an insurance company, to cover any damages that may be borne by the insured in the event that a claim for damages is made against the insured due to an act conducted by the insured in his/her capacity as the Bank's officer. The insurance contract, however, has some exclusions and does not cover, for example, any losses or damages caused by their act in violation of laws. The insurance premiums are fully borne by the Bank. In addition, if candidates are appointed as Directors, they will be insured under the insurance contract and the Bank will update such insurance contract while they remain in office.

(Reference)

Composition of the Audit & Supervisory Committee upon election (planned)

Name	Positions at the Bank and significant concurrent positions
Tetsuji Haraguchi [Reappointment]	Director who is an Audit & Supervisory Committee Member (full-time)
Koji Yamashita	Director who is an Audit & Supervisory Committee Member (full-time)
Hisatomo Shimazu [Reappointment] [Outside] [Independent]	Director who is an Audit & Supervisory Committee Member Representative Director, Shimazu Forestry Co., Ltd. Representative Director, Shimazu Chaen Co., Ltd. Outside Audit & Supervisory Board Member, Handsman Co., Ltd.
Yoshinori Kashiwada [Outside] [Independent]	Director who is an Audit & Supervisory Committee Member President, Kashiwada Law Office
Rie Asayama [New] [Outside] [Independent]	Director who is an Audit & Supervisory Committee Member Vice President, SMBC OPERATION SERVICE CO., LTD.
Kazuhiro Kouzuma [New] [Outside] [Independent]	Director who is an Audit & Supervisory Committee Member President, Kouzuma Certified Public Accountant Office President, Kouzuma Kazuhiro Tax Accountant Office

[Outside]: Outside Directors

[Independent]: Independent directors registered with the Stock Exchange

* Directors who are Audit & Supervisory Committee Members are appointed for two-year terms. Mr. Koji Yamashita and Mr. Yoshinori Kashiwada were elected and assumed their positions at the 136th Annual General Meeting of Shareholders, held in June 2021.

<Reference>

Independence Standards for Independent Outside Directors

Outside Directors for whom the items below do not apply are determined to be independent.

1. A person that is a business executive or employee of the Bank or the Bank's Group companies or has been so within the last 10 years.
2. A person holding the Bank as a major customer or their business executives, or a major customer of the Bank or their business executives. However, a "customer" does not include countries, prefectures, cities or related public institutions.
3. A person that has received an average of 10 million yen or more (including donations) per year over the past three years from the Bank or the Bank's Group (e.g. consultants, accounting or legal specialists, etc.), apart from directors' compensation.
4. A person to whom items 2 and 3 above are presently applicable or have been applicable in the past year.
5. A person whom their spouse, relative within the second degree of kinship, or person in the same residence apply to items 1 to 4 above.

(Reference) Skills matrix of the Board of Directors

If the candidates listed in the “NOTICE OF CONVOCATION OF THE 137TH ANNUAL GENERAL MEETING OF SHAREHOLDERS” are approved as originally proposed, the skills matrix of the Board of Directors will be as follows:

Name	Position	Skill					
		Corporate management	Financial Economy	Finance/Accounting	Legal Affairs/Risk Management	Human Resources Development	
Directors who are not Audit & Supervisory Committee Members	Nobuya Hirano	Chairperson					
	Koji Sugita	President					
	Katsunori Kawachi	Senior Executive Director					
	Tomoki Yamada	Executive Director					
	Yoshihisa Nishikawa	Executive Director					
Directors who are Audit & Supervisory Committee Members	Tetsuji Haraguchi	Director					
	Koji Yamashita	Director					
	Hisatomo Shimazu	Director (Outside)					
	Yoshinori Kashiwada	Director (Outside)					
	Rie Asayama	Director (Outside)					
	Kazuhiro Kouzuma	Director (Outside)					

*The above list does not represent all the expertise and experience possessed by each candidate.