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(Securities Code: 8341)

June 4, 2024

(Electronic Provision Measures Commencement Date: May 29, 2024)

To Stockholders with Voting Rights:

Hidefumi Kobayashi
President
The 77 Bank, Ltd.
3-20, Chuo 3-chome, Aoba-ku,
Sendai City, Miyagi Prefecture,
Japan

**NOTICE OF CONVOCATION OF
THE 140TH ANNUAL GENERAL MEETING OF STOCKHOLDERS**

You are hereby notified that the 140th Annual General Meeting of Stockholders of The 77 Bank, Ltd. (the “Bank”) will be held for the purposes as described below.

Measures for electronic provision are taken for information that is the contents of the Reference Documents for the General Meeting of Shareholders, etc. (Electronic Provision Measures Matters) in convening this General Meeting of Stockholders, and the Electronic Provision Measures Matters are posted as “Notice of Convocation of the 140th Annual General Meeting of Stockholders” on the websites below.

[The Bank’s website]

<https://www.77bank.co.jp/english/stockholders.htm>

- Please select “Notice of Convocation of the 140th Annual General Meeting of Stockholders”

[The Tokyo Stock Exchange’s website]

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

- Please access the above website (Listed Company Search) and enter “The 77 Bank, Ltd.” or the Bank’s securities code “8341”, then select “Basic information” and “Documents for public inspection/PR information” to review the information.

In lieu of attending the meeting, you can exercise your voting rights via the Internet, etc., or in writing via mail. If you exercise your voting rights in advance, please review the Reference Documents for the General Meeting of Stockholders described hereinafter and exercise your voting rights according to the Process of Meeting of Stockholders and Exercise of Voting Rights (Page 3) by 5:00 p.m. on Wednesday, June 26, 2024, Japan standard time.

- 1. Date and Time:** Thursday, June 27, 2024 at 10:00 a.m. Japan standard time he Bank
- 2. Place:** 4F, Conference Room, Head Office, the Bank, 3-20, Chuo 3-chome, Aoba-ku, Sendai City, Miyagi Prefecture, Japan
- 3. Meeting Agenda:**
Matters to be reported:
 1. The Business Report, Non-consolidated Financial Statements and Consolidated Financial Statements for the Bank’s 140th Fiscal Year (from April 1, 2023 to March 31, 2024)
 2. Results of audits of the Consolidated Financial Statements for the Bank’s 140th Fiscal Year (from April 1, 2023 to March 31, 2024) by the Accounting Auditor and the Audit & Supervisory Committee

Proposals to be resolved:

Proposal No. 1: Appropriation of Surplus

Proposal No. 2: Election of Eleven (11) Directors (Excluding Directors Serving as Audit & Supervisory Committee Members)

Proposal No. 3: Election of One (1) Director Serving as Audit & Supervisory Committee Member

4. Matters Determined for Convocation

Notice of inconsistent voting

If you wish to make inconsistent voting, please notify the Bank in writing of your intention of making inconsistent voting of votes and the reasons thereof at least three (3) days prior to the Annual General Meeting of Stockholders.

If no indication of your vote for or against the proposals on the Voting Rights Exercise Form in writing, it will be treated as you have indicated your vote for the proposal.

- * In the case where revisions are made to the Electronic Provision Measures Matters, the revised contents will be posted on each website of the Bank and the Tokyo Stock Exchange.

End

Process of Meeting of Stockholders and Exercise of Voting Rights

Before the Meeting of Stockholders

from the arrival of notice of convocation to Wednesday, June 26, 2024

Confirmation of Materials for the Meeting of Stockholders

Please refer to the “Notice of Convocation of the 140th Annual General Meeting of Stockholders” and other materials on the Bank’s website.
<https://www.77bank.co.jp/english/stockholders.htm>

Exercise of Voting Rights in Advance

Please exercise your voting rights either via the Internet, etc. or via mail.

Deadline:
Wednesday, June 26, 2024 at 5:00 p.m. Japan standard time

Exercise of voting rights via the Internet, etc.

Please access the website for exercising voting rights designated by the Bank using the “voting rights exercise code” and the “password” indicated on the enclosed Voting Rights Exercise Form, and follow the on-screen guidance to enter whether you are for or against each of the proposals.

Exercise of voting rights via mail

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.

<Handling of duplicated exercise>

If you vote both in writing on the Voting Rights Exercise Form and via the Bank’s designated voting website on the Internet, etc., only your vote exercised via the Internet, etc. will be deemed valid. In addition, if you submit your vote multiple times via the Internet, etc., only the most recent vote will be deemed valid.

**On the day
of the Meeting of Stockholders**

**After the Close
of the Meeting of Stockholders**

**Stockholders
who are Attending the Meeting**

- Please submit the enclosed Voting Rights Exercise Form at the reception desk.
- Sign language interpreters and wheelchairs are available at the reception desk.

**Date and
Time**

**Thursday, June 27, 2024 at 10:00 a.m.
Japan standard time**

Place

**4F, Conference Room, Head Office,
the Bank, 3-20, Chuo 3-chome,
Aoba-ku, Sendai City, Miyagi
Prefecture, Japan**

- Please note that we will not be offering any gifts for those who attend this meeting.

**Confirmation of the “Notice of Resolutions”
and “Results of Exercise of Voting Rights”
on the Bank’s Website and Other Websites**

[The Bank’s website]
<https://www.77bank.co.jp/english/top.htm>

*Other information to stockholders are also available.

(Reference) Response to Electronic Provision Measures for the Materials of the Meeting of Stockholders

- * The following items are not included in the paper-based documents delivered to stockholders who have requested them in accordance with laws and ordinances and the Bank’s Articles of Incorporation. For this reason, the documents that are delivered include parts of the Business Report, Non-consolidated Financial Statements, and Consolidated Financial Statements that were audited by the Accounting Auditor and Audit & Supervisory Committee when preparing the Audit Report.
 - The “System to ensure the properness of operations” and “Operational status of system to ensure the properness of operations” in the Business Report.
 - The “Non-consolidated Statement of Changes in Equity” and the “Notes to Non-consolidated Financial Statements” in the Non-consolidated Financial Statements.
 - The “Consolidated Statement of Changes in Equity” and the “Notes to Consolidated Financial Statements” in the Consolidated Financial Statements.
- * For stockholders who have not requested the delivery of paper-based documents, we have sent the Reference Documents for the General Meeting of Stockholders and part of the Business Report in a booklet form.

Reference Documents for the General Meeting of Stockholders

Proposals and References

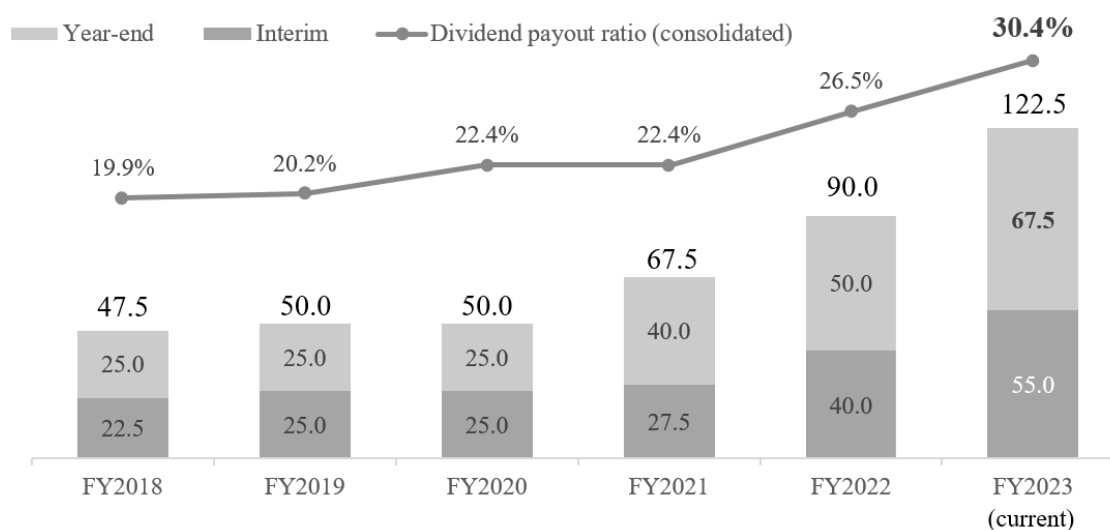
Proposal No. 1: Appropriation of Surplus

With respect to the appropriation of surplus, based on the Bank's stockholder return policy, and after comprehensive consideration of our business performance and other factors, it is proposed that the surplus be appropriated as follows:

1. Matters concerning year-end dividends
 - (1) Type of dividend property
Cash
 - (2) Matters concerning the allotment of dividend property and the total amount
67.50 yen per share of common stock, an increase of 17.50 yen from the previous fiscal year-end, for a total of 5,042,536,943 yen.
Dividends to be paid for the full year amount to 122.50 yen per share including the interim dividend paid.
 - (3) Effective date of distribution of surplus
June 28, 2024
2. Other matters concerning the appropriation of surplus
 - (1) Item and the amount of surplus to be increased
General reserve 17,000,000,000 yen
 - (2) Item and amount of surplus to be decreased
Retained earnings brought forward 17,000,000,000 yen

(Reference) Trend of Annual dividend per share and dividend payout ratio

(unit: yen)



(Note) Concerning the dividend payout ratio to the profit attributable to owners of the parent, the Bank set the target of the ratio to 30% in its policy of return of profits to stakeholders stipulated in January 2022. In addition, in November 2023, the Bank reviewed the policy and raised the target of the ratio to 35% or more by fiscal 2025. The dividend payout ratio for the current fiscal year was 30.4%, which is on track to meet the target for FY2023.

Proposal No. 2: Election of Eleven (11) Directors (Excluding Directors Serving as Audit & Supervisory Committee Members)

The terms of office of all the eleven (11) Directors (excluding Directors serving as Audit & Supervisory Committee Members; hereinafter the same applies in this Proposal) will expire at the conclusion of this Annual General Meeting of Stockholders.

Accordingly, the election of Eleven (11) Directors is proposed.

Having the Audit & Supervisory Committee to examine this proposal in advance, as the nomination of candidates was done appropriately after the deliberation by the Corporate Governance Committee in accordance with the policy and procedures on nomination of candidates specified in the basic policy on corporate governance, each candidate is suitable for the position of the Bank's Director. Therefore, with respect to the details of this proposal, there were no specific matters to be commented on at the General Meeting of Stockholders in accordance with the provisions of the Companies Act.

The candidates for Directors are as follows.

No.	Name	Candidate attributes		Current positions at the Bank
1	Teruhiko Ujiie	Reappointment	Male	Representative Director and Chairman
2	Hidefumi Kobayashi	Reappointment	Male	Representative Director and President
3	Hiroshi Kobayashi	Reappointment	Male	Managing Director
4	Shuichi Ibuka	Reappointment	Male	Managing Director
5	Takashi Kuroda	Reappointment	Male	Managing Director
6	Yoshiyuki Odajima	New candidate	Male	Executive Officer and General Manager, Business Promotion Div.
7	Kazuhiro Aoki	New candidate	Male	Executive Officer and General Manager, Treasury Div.
8	Emiko Okuyama	Reappointment	Female	Outside Director Independent Director
9	Seiichi Ohtaki	Reappointment	Male	Outside Director Independent Director
10	Shigenori Oyama	Reappointment	Male	Outside Director Independent Director
11	Kazuo Fukuda	Reappointment	Male	Outside Director Independent Director

No.	Name (Date of birth)	Past experience, positions, and responsibilities (Significant concurrent positions), Number of shares of the Bank held
1	<div style="border: 1px solid black; padding: 2px; width: fit-content; margin-bottom: 5px;">Reappointment</div> <div style="border: 1px solid black; padding: 2px; width: fit-content; margin-bottom: 5px;">Male</div> Teruhiko Ujiie (Aug. 29, 1946)	<p>Apr. 1969 Joined The Industrial Bank of Japan, Limited</p> <p>Aug. 1992 Associate Director-General, Related Business Department, The Industrial Bank of Japan, Limited</p> <p>Jun. 1993 Director and General Manager, Business Development Div., the Bank</p> <p>Jun. 1995 Director and General Manager, Business Promotion Div., the Bank</p> <p>Jun. 1997 Director and General Manager, Head Office Business Div., the Bank</p> <p>Jun. 1998 Managing Director and General Manager, Head Office Business Div., the Bank</p> <p>Jun. 1999 Managing Director and General Manager, Investigation Div., the Bank</p> <p>Mar. 2000 Managing Director, the Bank</p> <p>Jun. 2002 Senior Managing Director, the Bank</p> <p>Jun. 2005 Representative Director and Deputy President, the Bank</p> <p>Jun. 2010 Representative Director and President, the Bank</p> <p>Jun. 2018 Representative Director and Chairman, the Bank (current position)</p> <p>(Significant concurrent positions) Outside Audit & Supervisory Board Member, TOHOKU STEEL CO., LTD. (Number of shares of the Bank held) 178,484 shares</p> <p>(Reasons for selection as a candidate for Director) Based on his long experience in financial operations and successful track record of exercising leadership in management of the Bank as a Director since June 1993 and as a Representative Director since June 2005, the Bank believes that Mr. Teruhiko Ujiie has knowledge and experience that enable him to precisely, fairly and efficiently perform management oversight and has sufficient social credibility, and thus selected him as a candidate for Director.</p>
2	<div style="border: 1px solid black; padding: 2px; width: fit-content; margin-bottom: 5px;">Reappointment</div> <div style="border: 1px solid black; padding: 2px; width: fit-content; margin-bottom: 5px;">Male</div> Hidefumi Kobayashi (Sep. 22, 1957)	<p>Apr. 1981 Joined the Bank</p> <p>Jun. 2006 General Manager, Treasury Div., the Bank</p> <p>Jun. 2008 General Manager, General Planning & Coordination Div., the Bank</p> <p>Jun. 2010 Director and General Manager, General Planning & Coordination Div., the Bank</p> <p>Jun. 2013 Director and General Manager, Head Office Business Div., the Bank</p> <p>Jun. 2014 Managing Director and General Manager, Head Office Business Div., the Bank</p> <p>Jun. 2015 Managing Director, the Bank</p> <p>May 2016 Managing Director and General Manager, Ishinomaki Branch and Minato Branch, the Bank</p> <p>Jun. 2016 Managing Director, the Bank</p> <p>Jun. 2017 Representative Director and Deputy President, the Bank</p> <p>Jun. 2018 Representative Director and President, the Bank (current position)</p> <p>(Responsibilities) Audit & Inspection Div. (Number of shares of the Bank held) 12,800 shares</p> <p>(Reasons for selection as a candidate for Director) Based on his long experience in financial operations and successful track record of exercising leadership in management of the Bank as a Director since June 2010 and as a Representative Director since June 2017, the Bank believes that Mr. Hidefumi Kobayashi has knowledge and experience that enable him to precisely, fairly and efficiently perform management oversight and has sufficient social credibility, and thus selected him as a candidate for Director.</p>

No.	Name (Date of birth)	Past experience, positions, and responsibilities (Significant concurrent positions), Number of shares of the Bank held
3	<div style="border: 1px solid black; padding: 2px; width: fit-content; margin-bottom: 5px;">Reappointment</div> <div style="border: 1px solid black; padding: 2px; width: fit-content; margin-bottom: 5px;">Male</div> Hiroshi Kobayashi (May 27, 1968)	Apr. 1991 Joined the Bank Jun. 2012 General Manager, Kitahama Branch, the Bank Sep. 2014 General Manager, Morioka Branch, the Bank Jun. 2017 General Manager, Kencho Branch, the Bank Jun. 2018 General Manager, Regional Development Promotion Div., the Bank Jun. 2019 General Manager, General Planning & Coordination Div., the Bank Jun. 2021 Executive Officer and General Manager, General Planning & Coordination Div., the Bank Jun. 2023 Managing Director, the Bank (current position) (Responsibilities) Compliance Management Div., Treasury Administration & International Div., Personnel Div. (Number of shares of the Bank held) 2,600 shares
(Reasons for selection as a candidate for Director) After serving as General Manager of the Bank's branches and General Manager of the General Planning & Coordination Div., Mr. Hiroshi Kobayashi was appointed Executive Officer in June 2021 and Managing Director in June 2023. Ever since, he has been especially responsible for the Compliance Management Div. and has been performing management oversight precisely, fairly and efficiently. The Bank believes that he also has sufficient social credibility and thus selected him as a candidate for Director.		
4	<div style="border: 1px solid black; padding: 2px; width: fit-content; margin-bottom: 5px;">Reappointment</div> <div style="border: 1px solid black; padding: 2px; width: fit-content; margin-bottom: 5px;">Male</div> Shuichi Ibuka (Jan. 8, 1967)	Apr. 1989 Joined the Bank Sep. 2013 General Manager, Sendai Haranomachi Branch, the Bank Jun. 2016 General Manager, Treasury Administration & International Div., the Bank Jun. 2019 Executive Officer and General Manager, Ishinomaki Branch and Minato Branch, the Bank Feb. 2020 Executive Officer and General Manager, Ishinomaki Branch, the Bank Jan. 2021 Executive Officer and General Manager, Ishinomaki Branch and Kokucho Branch, the Bank Jun. 2021 Senior Executive Officer and General Manager, Ishinomaki Branch and Kokucho Branch, the Bank Jun. 2022 Senior Executive Officer and General Manager, Head Office Business Div., Basho no Tsuji Branch, and Minamimachi-dori Branch, the Bank Jun. 2023 Managing Director, the Bank (current position) (Responsibilities) Business Promotion Div., Consulting Promotion Div., Direct Channel Promotion Div. (Number of shares of the Bank held) 2,700 shares
(Reasons for selection as a candidate for Director) After serving as General Manager of the Bank's branches and General Manager of Treasury Administration & International Div., Mr. Shuichi Ibuka was appointed Executive Officer in June 2019, Senior Executive Officer in June 2021, and Managing Director in June 2023. Ever since, he has been especially responsible for the Business Promotion Div. and has been performing management oversight precisely, fairly and efficiently. The Bank believes that he also has sufficient social credibility and thus selected him as a candidate for Director.		

No.	Name (Date of birth)	Past experience, positions, and responsibilities (Significant concurrent positions), Number of shares of the Bank held
5	<div style="border: 1px solid black; padding: 2px; width: fit-content; margin-bottom: 5px;">Reappointment</div> <div style="border: 1px solid black; padding: 2px; width: fit-content; margin-bottom: 5px;">Male</div> Takashi Kuroda (Dec. 9, 1966)	Apr. 1990 Joined the Bank Jun. 2014 General Manager, Higashi Oroshimachi Branch, the Bank Jun. 2016 General Manager, Izumi Branch, the Bank Jun. 2018 General Manager, Furukawa Branch, the Bank Jun. 2019 General Manager, Consulting Promotion Div., the Bank Jun. 2020 Executive Officer and General Manager, Consulting Promotion Div., the Bank Jun. 2021 Executive Officer and General Manager, Personnel Div., the Bank Jun. 2022 Senior Executive Officer and General Manager, Personnel Div., the Bank Jun. 2023 Managing Director, the Bank (current position) (Responsibilities) Regional Development Promotion Div., Treasury Div., Operations Management Div. (Number of shares of the Bank held) 6,400 shares
(Reasons for selection as a candidate for Director) After serving as General Manager of the Bank's branches and General Manager of Consulting Promotion Div., Mr. Takashi Kuroda was appointed Executive Officer in June 2020, Senior Executive Officer in June 2022 and Managing Director in June 2023. Ever since, he has been especially responsible for the Regional Development Promotion Div. and has been performing management oversight precisely, fairly and efficiently. The Bank believes that he also has sufficient social credibility and thus selected him as a candidate for Director.		
6	<div style="border: 1px solid black; padding: 2px; width: fit-content; margin-bottom: 5px;">New candidate</div> <div style="border: 1px solid black; padding: 2px; width: fit-content; margin-bottom: 5px;">Male</div> Yoshiyuki Odajima (Dec. 14, 1969)	Apr. 1992 Joined the Bank Sep. 2014 General Manager, Higashi Sendai Branch, the Bank Mar. 2016 General Manager, Yoshioka Branch, the Bank Mar. 2018 General Manager, Taira Branch, the Bank Mar. 2020 General Manager, Nakakecho Branch and Sendai Ekimae Branch, the Bank Jun. 2022 Executive Officer and General Manager, Business Promotion Div., the Bank (current position) (Number of shares of the Bank held) 800 shares
(Reasons for selection as a candidate for Director) After serving as General Manager of the Bank's branches, Mr. Yoshiyuki Odajima was appointed Executive Officer in June 2022. Ever since, as General Manager of Business Promotion Div., he has been performing management oversight precisely, fairly and efficiently. The Bank believes that he also has sufficient social credibility and thus selected him as a candidate for Director.		

No.	Name (Date of birth)	Past experience, positions, and responsibilities (Significant concurrent positions), Number of shares of the Bank held
7	<div style="border: 1px solid black; padding: 2px; width: fit-content; margin-bottom: 5px;">New candidate</div> <div style="border: 1px solid black; padding: 2px; width: fit-content; margin-bottom: 5px;">Male</div> Kazuhiro Aoki (Mar. 25, 1970)	Apr. 1992 Joined the Bank Sep. 2014 General Manager, Kitahama Branch, the Bank Jan. 2017 General Manager, Head Office Business Div., 77 Securities Co., Ltd. Jun. 2019 General Manager, Treasury Administration & International Div., the Bank Jun. 2021 General Manager, Treasury Div., the Bank Jun. 2022 Executive Officer and General Manager, Treasury Div., the Bank (current position) (Number of shares of the Bank held) 1,100 shares
<p>(Reasons for selection as a candidate for Director)</p> <p>After serving as General Manager of the Bank's branches and General Manager of Treasury Div., Mr. Kazuhiro Aoki was appointed Executive Officer in June 2022. Ever since, as General Manager of Treasury Div., he has been performing management oversight precisely, fairly and efficiently. The Bank believes that he also has sufficient social credibility and thus selected him as a candidate for Director.</p>		
8	<div style="border: 1px solid black; padding: 2px; width: fit-content; margin-bottom: 5px;">Reappointment</div> <div style="border: 1px solid black; padding: 2px; width: fit-content; margin-bottom: 5px;">Female</div> <div style="border: 1px solid black; padding: 2px; width: fit-content; margin-bottom: 5px;">Outside Director</div> <div style="border: 1px solid black; padding: 2px; width: fit-content; margin-bottom: 5px;">Independent Director</div> Emiko Okuyama (Jun. 23, 1951)	Apr. 1975 Joined the Sendai City Government Aug. 2009 Mayor, Sendai City Jun. 2018 Director, the Bank (current position) (Number of shares of the Bank held) 1,700 shares
<p>(Reasons for selection as a candidate for Outside Director and expected roles)</p> <p>As Ms. Emiko Okuyama has a wealth of experience and wide-ranging knowledge gained through her career as an administrative executive, such as Mayor of Sendai City, involved in local administration for many years, the Bank believes that she is suitable for the position of Outside Director of the Bank and selected her as a candidate for Director. After her election, she is expected to provide advice and supervision, especially on regional revitalization and contribution, for the Bank.</p>		

No.	Name (Date of birth)	Past experience, positions, and responsibilities (Significant concurrent positions), Number of shares of the Bank held
9	<div style="border: 1px solid black; padding: 2px; margin-bottom: 2px;">Reappointment</div> <div style="border: 1px solid black; padding: 2px; margin-bottom: 2px;">Male</div> <div style="border: 1px solid black; padding: 2px; margin-bottom: 2px;">Outside Director</div> <div style="border: 1px solid black; padding: 2px; margin-bottom: 2px;">Independent Director</div> Seiichi Ohtaki (Sep. 8, 1952)	Oct. 1987 Assistant Professor, Faculty of Economics, Tohoku University Apr. 1992 Professor, Faculty of Economics, Tohoku University Apr. 1999 Professor, Graduate School of Economics and Management, Tohoku University Apr. 2011 Dean, Graduate School of Economics and Management/Faculty of Economics, Tohoku University Jul. 2014 President, The Sanaburi Foundation (current position) Jun. 2016 Auditor, Yurtec Corporation Nov. 2016 President, Organization for Creating Local Good (current position) Apr. 2018 Vice-President, Shizenkan University (current position) Jun. 2020 Director, the Bank (current position) (Number of shares of the Bank held) 800 shares
(Reasons for selection as a candidate for Outside Director and expected roles) As Mr. Seiichi Ohtaki has a wealth of experience gained through his involvement in university education for many years and advanced specialized knowledge about economics and management, the Bank believes that he is suitable for the position of Outside Director of the Bank and selected him as a candidate for Director. After his election, especially as an expert of regional economics and management, he is expected to provide advice and supervision for the Bank.		
10	<div style="border: 1px solid black; padding: 2px; margin-bottom: 2px;">Reappointment</div> <div style="border: 1px solid black; padding: 2px; margin-bottom: 2px;">Male</div> <div style="border: 1px solid black; padding: 2px; margin-bottom: 2px;">Outside Director</div> <div style="border: 1px solid black; padding: 2px; margin-bottom: 2px;">Independent Director</div> Shigenori Oyama (Feb. 28, 1957)	Apr. 1982 Joined Tohoku Kinzoku Kogyo Co., Ltd. (currently TOKIN Corporation) Apr. 2007 Executive Officer and General Manager, EMC Business Div., TOKIN Corporation Jun. 2010 Director and Executive Officer, TOKIN Corporation Jun. 2011 Director and Managing Executive Officer, TOKIN Corporation Feb. 2012 Representative Director and CEO, TOKIN Corporation Apr. 2017 Executive vice president, KEMET Corporation Jul. 2020 Special Advisor for the Board of Directors, TOKIN Corporation Jul. 2021 President, TOKIN Foundation for Advancement of Science and Technology (current position) Jun. 2022 Director, the Bank (current position) Jun. 2023 Director, Hakuto Co., Ltd. (current position) (Significant concurrent position) Outside Director, Hakuto Co., Ltd. (Number of shares of the Bank held) 100 shares
(Reasons for selection as a candidate for Outside Director and expected roles) As Mr. Shigenori Oyama has a wealth of experience and international wide-ranging knowledge gained through his career as a corporate manager of a global manufacturing company, the Bank believes that he is suitable for the position of Outside Director of the Bank and selected him as a candidate for Director. After his election, he is expected to provide advice and supervision, especially on corporate management and regional revitalization, for the Bank.		

No.	Name (Date of birth)	Past experience, positions, and responsibilities (Significant concurrent positions), Number of shares of the Bank held
11	<div style="border: 1px solid black; padding: 2px; margin-bottom: 2px;">Reappointment</div> <div style="border: 1px solid black; padding: 2px; margin-bottom: 2px;">Male</div> <div style="border: 1px solid black; padding: 2px; margin-bottom: 2px;">Outside Director</div> <div style="border: 1px solid black; padding: 2px; margin-bottom: 2px;">Independent Director</div> Kazuo Fukuda (Feb. 24, 1957)	Apr. 1981 Joined the Bank of Japan
		May 2003 General Manager, Maebashi Branch, the Bank of Japan
		Dec. 2005 Associate Director-General, Financial System and Bank Examination Department, the Bank of Japan
		Jun. 2007 Associate Director-General, Institute for Monetary and Economic Studies, the Bank of Japan
		Jul. 2008 General Manager, Sendai Branch, the Bank of Japan
		May 2012 Director-General, Administration Department, the Bank of Japan
		Jun. 2013 Audit & Supervisory Board Member, The Chiba Bank, Ltd.
		Jun. 2017 Senior Executive Officer, Osaka Exchange, Inc.
		Apr. 2018 Director and Senior Executive Officer, Osaka Exchange, Inc.
		Apr. 2019 Managing Governor, Japan Exchange Regulation
		Jun. 2023 Director, the Bank (current position)
	(Number of shares of the Bank held) 100 shares	
(Reasons for selection as a candidate for Outside Director and expected roles) As Mr. Kazuo Fukuda has a wealth of experience and wide-ranging knowledge about financial markets and financial systems gained through his career in important positions at the Bank of Japan, the Bank believes that he is suitable for the position of Outside Director of the Bank and selected him as a candidate for Director. After his election, he is expected to provide advice and supervision, especially on risk management and market operation based on monetary policy, as well as management strategy and corporate management, for the Bank.		

Outside Director	Candidate for Outside Director provided for in Article 2, Paragraph 3, Item 7 of the Ordinance for Enforcement of the Companies Act
Independent Director	Candidate for Director whom the Bank intends to designate as an independent director as defined by the Tokyo Stock Exchange and the Sapporo Securities Exchange and notify them of the designation

- (Notes)
- There is no special interest between the candidates and the Bank.
 - Ms. Emiko Okuyama, Mr. Seiichi Ohtaki, Mr. Shigenori Oyama, and Mr. Kazuo Fukuda are candidates for Outside Director. The Bank designated Ms. Emiko Okuyama, Mr. Seiichi Ohtaki, Mr. Shigenori Oyama, and Mr. Kazuo Fukuda as Independent Directors as defined by the Tokyo Stock Exchange and the Sapporo Securities Exchange and notified them of the designation.
 - The number of years Ms. Emiko Okuyama, Mr. Seiichi Ohtaki, Mr. Shigenori Oyama, and Mr. Kazuo Fukuda will have served as Outside Director, respectively, at the conclusion of this Annual General Meeting of Stockholders is as follows.
 Ms. Emiko Okuyama: 6 years
 Mr. Seiichi Ohtaki: 4 years
 Mr. Shigenori Oyama: 2 years
 Mr. Kazuo Fukuda: 1 year
 - Ms. Emiko Okuyama, Mr. Seiichi Ohtaki, Mr. Shigenori Oyama, and Mr. Kazuo Fukuda are business partners of the Bank. The nature of the transactions is ordinary banking transactions as an individual depositor and it is deemed not to have any impact on the decisions of stockholders and investors, and thus, description of the outline of the transactions is omitted.
 - The Sanaburi Foundation, at which Mr. Seiichi Ohtaki serves as the President, is a business partner of the Bank. The Sanaburi Foundation has transactions with the Bank, including deposits. However, the nature of transactions between The Sanaburi Foundation and the Bank is ordinary banking transactions and it is deemed not to have any impact on the decisions of stockholders and investors, and thus, description of the outline of the transactions is omitted.
 - TOKIN Science and Technology Foundation, at which Mr. Shigenori Oyama serves as President, is a business partner of the Bank. TOKIN Science and Technology Foundation has transactions with the Bank, including deposits. However, the nature of the transactions between TOKIN Science and Technology Foundation and the Bank is ordinary banking transactions and it is deemed not to have any impact on the decisions of stockholders and investors, and thus, description of the outline of the transactions is omitted.
 - At TOKIN Science and Technology Foundation, Mr. Hidefumi Kobayashi, a candidate for one of Directors (excluding Directors serving as Audit & Supervisory Committee Members), serves as an auditor. The Bank and TOKIN Science and Technology Foundation have relationships of interlocking outside officers. However, this does not affect the independence of Mr. Shigenori Oyama as an Outside Director.
 - Ms. Emiko Okuyama used to work for Sendai City which is a business partner of the Bank. The Bank is a financial institution designated by Sendai City and handles administrative tasks of collection and payment of public funds and the

transactions of Sendai City with the Bank include deposits and loans. In light of the nature of the transactions, it is deemed not to have any impact on the decisions of stockholders and investors, and thus, description of the outline of the transactions is omitted.

9. Mr. Seiichi Ohtaki used to work for Tohoku University which is a business partner of the Bank. Tohoku University has transactions with the Bank, including deposits. However, the nature of transactions between the Bank and Tohoku University is ordinary banking transactions and it is deemed not to have any impact on the decisions of stockholders and investors, and thus, description of the outline of the transactions is omitted.
10. Mr. Shigenori Oyama used to work for TOKIN Corporation which is a business partner of the Bank. TOKIN Corporation has transactions with the Bank, including deposits and loans. However, the nature of the transactions between the Bank and TOKIN Corporation is ordinary banking transactions and it is deemed not to have any impact on the decisions of stockholders and investors, and thus, description of the outline of their transactions is omitted.
11. Although Ms. Emiko Okuyama has never been directly involved in corporate management, she has a wealth of experience and wide-ranging knowledge gained through her career as an administrative executive such as Mayor of Sendai City, involved in local administration for many years. Therefore, it is the Bank's judgment that she is suitable for the position of Outside Director of the Bank and capable of appropriately fulfilling her duties as an Outside Director of the Bank.
12. Although Mr. Seiichi Ohtaki has never been directly involved in corporate management, he has a wealth of experience gained through his involvement in university education for many years and advanced specialized knowledge about economics and management. Therefore, it is the Bank's judgment that he is suitable for the position of Outside Director of the Bank and capable of appropriately fulfilling his duties as an Outside Director of the Bank.
13. If the election of Outside Director is approved as proposed, pursuant to the provisions of Article 427, Paragraph 1 of the Companies Act, the Bank plans to continue with the liability limitation agreements that have been concluded with Ms. Emiko Okuyama, Mr. Seiichi Ohtaki, Mr. Shigenori Oyama, and Mr. Kazuo Fukuda, whereby limit their liability as Outside Director of the Bank for damages arising from neglect of their duties to the minimum liability amount stipulated by laws and regulations.
14. The Bank has entered into a directors and officers liability insurance contract stipulated in Article 430-3, Paragraph 1 of the Companies Act with Directors and Executive Officers as the insured. The insurance premiums are fully borne by the Bank. The insurance policy covers liability of Directors and Executive Officers arising in the performance of their duties or damage claims received pertaining to the pursuit of said liability. However, damages caused as a result of any conduct committed while knowing that the conduct is in violation of laws and regulations shall not be covered, and a coverage limit and a deductible are set under the insurance contract as a measure to ensure that the insured perform their duties appropriately.

Each of the candidates has been covered by the insurance policy. If this proposal is approved, they will continue to be covered by the insurance policy. The Bank will renew the contract in July 2024.

Proposal No. 3: Election of One (1) Director Serving as Audit & Supervisory Committee Member

Director Koichi Suzuki, serving as an Audit & Supervisory Committee Member, will resign at the conclusion of this Annual General Meeting of Stockholders. Accordingly, the election of one (1) Director serving as an Audit & Supervisory Committee Member is proposed.

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

The candidate for Director serving as Audit & Supervisory Committee Member is as follows.

Name (Date of birth)	Past experience, positions, and responsibilities (Significant concurrent positions), Number of shares of the Bank held		
<div style="border: 1px solid black; padding: 2px; width: fit-content; margin: 0 auto;">New candidate</div> <div style="border: 1px solid black; padding: 2px; width: fit-content; margin: 2px auto;">Male</div> <p>Masanori Muranushi (Dec. 30, 1964)</p>	Apr.	1988	Joined the Bank
	Mar.	2010	General Manager, Sendai Higashiguchi Branch, the Bank
	Sep.	2011	General Manager, Sapporo Branch, the Bank
	Jun.	2013	General Manager, Kencho Branch, the Bank
	Jun.	2015	General Manager, Corporate & Retail Banking Div., the Bank
	Apr.	2018	General Manager, Consulting Promotion Div., the Bank
	Jun.	2018	Executive Officer and General Manager, Consulting Promotion Div., the Bank
	Jun.	2019	Executive Officer and General Manager, Tokyo Branch, the Bank
	Jun.	2020	Senior Executive Officer and General Manager, Tokyo Branch, the Bank
	Jun.	2021	Senior Executive Officer and General Manager, Head Office Business Div. and Basho no Tsuji Branch, the Bank
	Dec.	2021	Senior Executive Officer and General Manager, Head Office Business Div., Basho no Tsuji Branch, and Minamimachi-dori Branch, the Bank
Jun.	2022	Managing Director, the Bank (current position)	
			(Number of shares of the Bank held) 3,900 shares
(Reasons for selection as a candidate for Director)			
Mr. Masanori Muranushi has many years of experience in the banking operations and a wealth of successful track record gained through his involvement in management as Director. The Bank believes that he has knowledge and experience that enable him to precisely, fairly and efficiently audit the performance of duties by Directors of the Bank, as well as sufficient social credibility, and thus selected him as a candidate for Director serving as an Audit & Supervisory Committee Member.			

- (Notes)
1. There is no special interest between the candidate and the Bank.
 2. The Bank has entered into a directors and officers liability insurance contract stipulated in Article 430-3, Paragraph 1 of the Companies Act with Directors and Executive Officers as the insured. The insurance premiums are fully borne by the Bank. The insurance policy covers liability of Directors and Executive Officers arising in the performance of their duties or damage claims received pertaining to the pursuit of said liability. However, damages caused as a result of any conduct committed while knowing that the conduct is in violation of laws and regulations shall not be covered, and a coverage limit and a deductible are set under the insurance contract as a measure to ensure that the insured perform their duties appropriately.
The candidate has been covered by the insurance policy. If this proposal is approved, he will continue to be covered by the insurance policy. The Bank will renew the contract in July 2024.

(Reference)

[Criteria for Independence of Outside Directors]

The criteria of the Bank for judging independence of Outside Directors are as follows.

<Criteria for Judging Independence>

An Independent Director of the Bank shall satisfy requirements for Outside Directors as defined by laws and regulations and the independence standards stipulated in the “Guidelines for Listing Management, etc.” set forth by the Tokyo Stock Exchange, and does not fall under any of the items below currently or recently (Note 1), without having a risk of conflict of interest with stockholders of the Bank.

- A. A party who has the Bank as a major business partner (Note 2), or an executive person thereof if the party is a corporation, etc.
- B. A party who is a major business partner of the Bank (Note 3), or an executive person thereof if the party is a corporation, etc.
- C. A consultant, accounting specialist or legal professional who has received money and other benefits from the Bank for an average of more than 10 million yen annually for the last three years other than remuneration for Director
- D. An employee, etc. of a consulting firm, accounting firm, or legal firm that has the Bank as a major business partner (Note 2)
- E. A major stockholder (Note 4) of the Bank, or an executive person thereof if the party is a corporation, etc.
- F. A party who has received donations from the Bank for an average of more than 10 million yen annually for the last three years, or an executive person thereof if the party is a corporation, etc.
- G. A relative within the second degree of the following individual (limited to significant person (Note 5))
 - a. An individual who falls under any of the above A. to F.
 - b. Director, Audit & Supervisory Board Member, Executive Officer and major employee of the Bank or its subsidiary

Note 1: “Recently” is defined as the time that is practically equivalent to the present, such as when the contents of proposal(s) are finalized for submission to an annual general meeting of stockholders where Outside Director shall be elected.

Note 2: “A party who has the Bank as a major business partner” is defined as that transaction amount between the Bank and such party accounts for 2% or more of the total consolidated sales for the most recent fiscal year of the said party.

Note 3: “A major business partner of the Bank” is defined as that such party pays the Bank the amount equivalent to 2% or more of the total gross profit on a consolidated basis for the most recent fiscal year of the Bank.

Note 4: “A major stockholder” is defined as that such party that holds 10% or more of the total voting rights of the Bank.

Note 5: “Significant person” is defined as a person who is in the post of executive or general manager of a company, or equivalent level thereto, or a person who is a certified public accountant or an attorney-at-law, if such person belongs to an accounting firm or legal firm, etc.

[Skills Matrix]

The Board of Directors of the Bank has identified skills and other qualities each of Directors shall possess, which are necessary for the Bank to pursue sustainable growth and improvement in corporate value over a medium to long term, as well as to achieve its “target form” set in “Vision 2030.” With In-house Directors who are well-versed in the banking operation and several Outside Directors with a wealth of experience and wide-ranging knowledge outside the Bank, the Board of Directors is in a balanced and diverse composition of knowledge, experience, and abilities as a whole.

The table shown below has been prepared based on the assumption that “Election of Eleven (11) Directors (Excluding Directors Serving as Audit & Supervisory Committee Members)” and “Election of One (1) Director Serving as Audit & Supervisory Committee Member” are approved as originally proposed at this Annual General Meeting of Stockholders.

		In-house	Outside	Management strategy / Corporate management / Sustainability	Compliance / Risk management	Sales / Regional revitalization	International / Market operation	DX	Human resource development
Directors not serving as Audit & Supervisory Committee Members	Teruhiko Ujiie	○		◎	●	●	●		●
	Hidefumi Kobayashi	○		◎	●	●	●	●	●
	Hiroshi Kobayashi	○		●	◎	●	●		◎
	Shuichi Ibuka	○				◎	●	●	
	Takashi Kuroda	○		●		◎	●	●	●
	Yoshiyuki Odajima	○			●	●		◎	
	Kazuhiro Aoki	○				●	◎		
	Emiko Okuyama		○			◎			●
	Seiichi Ohtaki		○	◎		●			
	Shigenori Oyama		○	◎			●	●	
	Kazuo Fukuda		○	◎	●		●		
Directors serving as Audit & Supervisory Committee Members	Masanori Muranushi	○		●	●	●	●	●	
	Masai Yamaura		○	●	●	●			
	Yoko Ushio		○	●					●
	Naoto Miura		○	●				●	
	Shinya Endo		○	●		●			

(Note) “◎” is marked for the skills and other qualities especially expected from Directors not serving as Audit & Supervisory Committee Members.

[Matters related to cross-shareholdings]

The Bank has established a “Policy on Cross-shareholdings” and discloses it on the Bank’s website as follows.

<Policy on Cross-shareholdings>

- As a general rule, the Bank’s policy is to reduce cross-shareholdings. As a regional financial institution, the Bank will hold cross-shareholdings only when it is judged that maintaining and strengthening business and cooperative relationships with the client will contribute to enhanced corporate value of both the client and the Bank.
- With regard to cross-shareholdings, the Bank will make regular decisions on whether or not to hold particular shares by comprehensively examining their profitability based on the Bank’s cost of capital, etc., as well as the medium- to long-term economic rationale for such holdings, future outlook, the purpose of holding, and other relevant factors.

Based on the above policy, the Bank has been reducing our cross-shareholdings as follows. The book value balance of cross-shareholdings as of March 31, 2024 was 18.5 billion yen, a reduction of 1.5 billion yen from the previous fiscal year. The Bank will continue to reduce cross-shareholdings, with the goal of reducing the “ratio to consolidated net assets basis (market value basis) of the cross-shareholdings” to less than 10% by the end of March 2025.

<Trend of reducing cross-shareholdings>

