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(Securities Code: 8562)

May 29, 2023

(Commencement Date of Electronic Provision Measures: May 25, 2023)

To Shareholders with Voting Rights:

Takahiro Kato
Director and President
THE FUKUSHIMA BANK, LTD.
2-5 Banseicho, Fukushima City,
Fukushima, Japan

**NOTICE OF CONVOCAION OF
THE 157TH ANNUAL GENERAL MEETING OF SHAREHOLDERS**

We are pleased to notify you that the 157th Annual General Meeting of Shareholders of THE FUKUSHIMA BANK, LTD. (the “Bank”) will be held for the purposes as described below.

In convening this General Meeting of Shareholders, the Bank has taken electronic measures to provide information contained in the Reference Documents for the General Meeting of Shareholders (the “Matters to be Provided Electronically”). The Matters to be Provided Electronically are posted on the Bank’s website on the Internet under the “Notice of Convocation of the 157th Annual General Meeting of Shareholders.” Please access the website to review the information.

The Bank’s website

<https://www.fukushimabank.co.jp/ir/shareholders/soukai/> (in Japanese only)

In addition to the above, the Matters to be Provided Electronically are also available on the website of the Tokyo Stock Exchange (TSE). Please access the TSE website (TSE Listed Company Search) below, enter and search for “the Fukushima Bank” in “Issue name” field or securities code “8562 (single-byte characters),” and select “Basic information” followed by “Documents for public inspection/PR information” to review.

TSE (Listed Company Search) website

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

If you do not attend the meeting, you can exercise your voting rights via the Internet or in writing. Please review the Reference Documents for the General Meeting of Shareholders stated in the Matters to be Provided Electronically. If you exercise your voting rights via the Internet, please access the website (<https://www.e-sokai.jp>) designated by the Bank and indicate your vote for or against the proposals. Or indicate your vote for or against the proposals on the enclosed Voting Rights Exercise Form and return it. Using either method, you are kindly asked to exercise your voting rights by 5:00 p.m. on Monday, June 19, 2023, Japan time.

1. Date and Time: Tuesday, June 20, 2023 at 10:00 a.m. Japan time

2. Place: Large Hall, Basement, Head Office of the Bank
2-5 Banseicho, Fukushima City, Fukushima, Japan

3. Meeting Agenda:

- Matters to be reported:**
1. The Business Report and Non-consolidated Financial Statements for the Bank’s 157th Fiscal Year (from April 1, 2022 to March 31, 2023)
 2. Consolidated Financial Statements for the Bank’s 157th Fiscal Year (from

April 1, 2022 to March 31, 2023) and results of audits of the Consolidated Financial Statements by the Accounting Auditor and the Audit & Supervisory Board

Proposals to be resolved:

- Proposal 1:** Appropriation of Surplus
- Proposal 2:** Election of Seven (7) Directors
- Proposal 3:** Election of One (1) Audit & Supervisory Board Member

4. Matters to be determined upon convocation

(1) Matters not included in the physical documents

Of the Matters to be Provided Electronically, the following matters are not included in the physical documents delivered to shareholders who made requests for provision of physical documents in accordance with the provision of laws and regulations and Article 15 of the Bank's Articles of Incorporation. Accordingly, the documents delivered to shareholders who made requests for provision of physical documents are a part of the documents audited by the Audit & Supervisory Board Members and the Accounting Auditor in preparing their audit reports.

1) Notes to the Non-consolidated Financial Statements

2) Notes to the Consolidated Financial Statements

3) The following matters in the Business Report

“Systems to Ensure the Appropriateness of Business and Operational Status of the Systems”

(2) Treatment of votes with no indication of approval or disapproval for any of the proposals on the Voting Rights Exercise Form

If your Voting Rights Exercise Form does not indicate your vote for or against each proposal, your vote will be deemed to be in favor of the proposal.

(3) Treatment of duplicate votes by writing and via electromagnetic means (the Internet, etc.)

If you cast your votes by writing and via electromagnetic means (the Internet, etc.), the Bank will consider your vote cast via the Internet to be valid.

(4) Treatment of duplicate votes cast via Electromagnetic Means (the Internet, etc.)

If you cast your votes more than once via electromagnetic means (the Internet, etc.), the Bank will consider the last vote to be valid.

(5) Information on Exercise of Voting Rights

Please refer to page 5 to 6 below.

Information Related to the Convocation

- When attending the meeting, please submit the enclosed Voting Rights Exercise Form at the reception desk of the Bank's head office on the day of the meeting for confirmation.
- Any updates to the Matters to be Provided Electronically will be posted on the Bank and TSE websites above.
- If you exercise your voting rights by proxy, you may appoint as a proxy one of the shareholders holding voting rights to attend the meeting. In such a case, a document evidencing the authority of proxy must be submitted.
- Other information for shareholders will be posted on the Bank's website on the Internet. Please check the Bank's website for the latest information.
- In this General Meeting of Shareholders, regardless of whether a request for physical documents is made, the Bank has delivered physical documents to all shareholders as before.
- The Bank will again refrain from the distribution of souvenirs.

Information on Exercise of Voting Rights

The right to vote at the General Meeting of Shareholders is vital for shareholders. Please review the Reference Documents for the General Meeting of Shareholders stated in the Matters to be Provided Electronically and exercise your voting rights. You can exercise your voting right through either of the following methods:

- (1) If you plan to attend the Meeting, please submit the enclosed voting form to the receptionist at the Meeting.
Date/time: Tuesday, June 20, 2023 at 10:00 a.m. Japan time (Reception starts at 9:00 a.m.)
- (2) Exercise of Voting Rights in Writing
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 Monday, June 19, 2023 Japan time.
- (3) Exercise of Voting Rights via Electromagnetic Means (the Internet, etc.)
Please access the Bank's designated voting website, follow the instructions on the voting website, and indicate your vote for or against the proposals by 5:00 p.m. on Monday, June 19, 2023 Japan time.

Reference Documents for the General Meeting of Shareholders

Proposal 1: Appropriation of Surplus

Due to the income earned for the fiscal year under review exceeding the initial forecast, and in order to fulfill its mandate from shareholders, the Bank proposes that year-end dividends for the 157th fiscal year be as follows.

Matters regarding year-end dividends

(1) Type of dividend property

Cash

(2) Matters related to the allocation of dividend property to shareholders and the total amount

Amount per share of common stock of the Bank: ¥5

Total amount: ¥139,871,655

(3) Effective date of dividends of surplus

June 21, 2023

Proposal 2: Election of Seven (7) Directors

To clarify management responsibility for each fiscal year, the Articles of Incorporation of the Bank specify that the terms of office of Directors shall be one year. Therefore, the terms of office of all current seven (7) Directors will expire at the conclusion of this Annual General Meeting of Shareholders, and the election of seven (7) Directors is proposed.

The Board of Directors resolved the nomination of the candidates for Directors upon deliberation of the Nomination and Compensation Advisory Committee, which consists of a majority of Outside Directors.

The candidates for Director are as follows:

No.	Name	Current positions and responsibilities at the Bank	Attendance at Board of Directors meetings
1	[Reappointment] [Male] Takahiro Kato	Director and President (Representative Director)	100% (19/19)
2	[Reappointment] [Male] Akinori Sato	Managing Director (Representative Director)	100% (19/19)
3	[Reappointment] [Male] Takenori Suzuki	Managing Director and General Manager, Planning Headquarters	100% (19/19)
4	[Reappointment] [Male] Toshihiko Sato	Director, General Manager, Operations Headquarters, General Manager, Credit Department and General Manager, Credit Control Department	100% (19/19)
5	[Reappointment] [Outside Director] [Independent Director] [Female] Yumiko Nihei	Director	100% (19/19)
6	[New appointment] [Outside Director] [Independent Director] [Male] Hiroshi Ishii	—	—
7	[New appointment] [Outside Director] [Male] Hidenori Shinohara	—	—

[Outside Director]: Candidate for Outside Director

[Independent Director]: Candidate for Independent Director as prescribed by the Tokyo Stock Exchange, Inc.

No.	Name (Date of birth)	Past experience, positions and responsibilities at the Bank	Number of common shares of the Bank held
1	<p>Takahiro Kato (Dec. 2, 1956)</p> <p>[Reappointment]</p>	<p>Apr. 1980 Joined THE TOHO BANK, LTD.</p> <p>Mar. 2000 Branch Manager, Koriyama-higashi Branch</p> <p>Oct. 2003 Branch Manager, Sukagawa Branch</p> <p>Jun. 2006 General Manager, Financial Markets Department</p> <p>Jun. 2007 General Manager, General Planning Department</p> <p>Jun. 2008 Director and General Manager, General Planning Department</p> <p>Jun. 2009 Managing Director</p> <p>Jun. 2012 Managing Director (Representative Director)</p> <p>Jun. 2013 Senior Managing Director (Representative Director)</p> <p>Jun. 2015 Retired Director Chairman, Fukushima Corporation</p> <p>Aug. 2015 Representative Director and President, Toho Securities Co., Ltd.</p> <p>May 2018 Retired Chairman, Fukushima Corporation Retired Representative Director and President, Toho Securities Co., Ltd.</p> <p>Jun. 2018 Advisor, the Bank</p> <p>Jun. 2018 Director and President (Representative Director) (to the present)</p> <p>(Significant concurrent positions) —</p>	<p>42,200 shares</p>
<p>[Reasons for nomination as a candidate for Director]</p> <p>At regional financial institutions, Mr. Takahiro Kato held important positions, such as manager of core branches and the planning department, and gained essential management experience as Representative Director. Further, he has extensive experience through his work as President at a securities company affiliated with the Bank. Since June 2018, he has served as the Bank's Director and President, and as a top executive, he has appropriately fulfilled his responsibilities in making decisions on important matters and supervising the execution of business operations. The Bank has thus judged that Mr. Kato is capable of contributing to the Bank's management and therefore continues to nominate him as a candidate for Director.</p>			

No.	Name (Date of birth)	Past experience, positions and responsibilities at the Bank	Number of common shares of the Bank held
2	<p>Akinori Sato (Apr. 19, 1956)</p> <p>[Reappointment]</p>	<p>Apr. 1980 Joined the Bank</p> <p>Mar. 2000 General Manager, Taira-higashi Branch</p> <p>Jun. 2001 General Manager, Tanagura Branch</p> <p>May 2002 General Manager, Public Relations Section, Corporate Planning Department</p> <p>May 2003 General Manager, Corporate Sales Department, Main Office Sales Department</p> <p>Apr. 2005 General Manager, Corporate Relations Department, Main Office Sales Department</p> <p>Oct. 2005 General Manager, Soma Branch</p> <p>Jul. 2007 General Manager, Nihonmatsu Branch</p> <p>Jul. 2009 General Manager, Aizu Branch</p> <p>Jun. 2012 General Manager, Taira Branch</p> <p>Jun. 2014 Executive Officer and General Manager, Planning Headquarters</p> <p>Jun. 2015 Director and General Manager, Planning Headquarters</p> <p>Jun. 2019 Managing Director and General Manager, Planning Headquarters (Representative Director)</p> <p>May 2023 Managing Director (Representative Director) (to the present)</p> <p>(Significant concurrent positions)</p> <p>—</p>	23,100 shares
<p>[Reasons for nomination as a candidate for Director]</p> <p>Mr. Akinori Sato has extensive business experience in the areas of sales and branch management as a manager of core branches and Executive Officer and Director of the Planning Department of the Bank, as well as risk management and human resources as General Manager of the Planning Headquarters. Based on his background, he is well-versed in the business operations of the Bank. Since June 2015, he has served as the Bank's Director, and appropriately fulfilled his responsibilities in making decisions on important matters and supervising the execution of business operations. The Bank has thus judged that Mr. Sato is capable of contributing to the Bank's management and therefore continues to nominate him as a candidate for Director.</p>			

No.	Name (Date of birth)	Past experience, positions and responsibilities at the Bank	Number of common shares of the Bank held
3	<p>Takenori Suzuki (Jun. 17, 1966)</p> <p>[Reappointment]</p>	<p>Apr. 1992 Joined the Bank</p> <p>Oct. 2009 Branch Manager, Arai Branch</p> <p>Jun. 2011 Vice General Manager, Koriyama Sales Department</p> <p>Apr. 2014 General Manager, Organization Development Office</p> <p>Aug. 2015 General Manager, Organization Development Department</p> <p>Apr. 2017 General Manager, Taira Branch</p> <p>Jun. 2018 Executive Officer and Vice General Manager, Sales Headquarters and General Manager, Sales Planning Department</p> <p>Jun. 2020 Director and General Manager, Koriyama Sales Department</p> <p>May 2023 Managing Director and General Manager, Planning Headquarters (to the present)</p> <p>(Significant concurrent positions)</p> <p>—</p>	8,400 shares
<p>[Reasons for nomination as a candidate for Director]</p> <p>Mr. Takenori Suzuki has a wealth of experience in the areas of sales, branch management, and planning of the Bank as a manager of core branches and Executive Officer. Based on his background, he is well-versed in the business operations of the Bank. Since June 2020, he has served as the Bank's Director and appropriately fulfilled his responsibilities in making decisions on important matters and supervising the execution of business operations. The Bank has thus judged that Mr. Suzuki is capable of contributing to the Bank's management and therefore continues to nominate him as a candidate for Director.</p>			

No.	Name (Date of birth)	Past experience, positions and responsibilities at the Bank	Number of common shares of the Bank held
4	Toshihiko Sato (Jul. 30, 1968) [Reappointment]	Apr. 1991 Joined the Bank Oct. 2008 General Manager, Corporate Support Office, Corporate Sales Team Apr. 2010 Senior Vice President, Corporate Support Office Mar. 2011 General Manager, Revitalization Support Office Apr. 2013 General Manager, Credit Management Office Aug. 2015 General Manager, Credit Control Department Jun. 2016 Executive Officer and General Manager, Credit Department and General Manager, Credit Control Department Jun. 2018 Director, General Manager, Operations Headquarters, General Manager, Credit Department and General Manager, Credit Control Department Jun. 2019 Director and General Manager, Main Office Sales Department June 2022 Director, General Manager, Operations Headquarters and General Manager, Credit Department Aug. 2022 Director, General Manager, Operations Headquarters, General Manager, Credit Department and General Manager, Credit Control Department (to the present) (Significant concurrent positions) —	10,000 shares
<p>[Reasons for nomination as a candidate for Director]</p> <p>Mr. Toshihiko Sato has a wealth of business experience in the areas of credit management and business revitalization support as Executive Officer of the Credit Department and the Credit Control Department of the Bank and is well-versed in the business operations of the Bank. Since June 2018, he has served as the Bank's Director and appropriately fulfilled his responsibilities in making decisions on important matters and supervising the execution of business operations. The Bank has thus judged that Mr. Sato is capable of contributing to the Bank's management and therefore continues to nominate him as a candidate for Director.</p>			

No.	Name (Date of birth)	Past experience, positions and responsibilities at the Bank	Number of common shares of the Bank held
5	<p data-bbox="204 546 389 607">Yumiko Nihei (Aug. 31, 1950)</p> <p data-bbox="204 645 389 728">[Reappointment] [Outside Director] [Independent Director]</p>	<p data-bbox="432 300 1299 331">Apr. 2000 Full-time Instructor, Sakura no Seibo Junior College</p> <p data-bbox="432 331 1299 398">Apr. 2004 Chairperson, Fukushima Prefecture Joint Male-Female Committee (until February 2015)</p> <p data-bbox="432 398 1299 430">Apr. 2006 Associate Professor, Sakura no Seibo Junior College</p> <p data-bbox="432 430 1299 586">Apr. 2013 Professor, Sakura no Seibo Junior College (Gave lectures on the Japanese Constitution, Legal, Labour Laws, Human Rights, international pacifism, etc., while serving as Heads of the Volunteer Center, Career Department, and Library Information Center, etc.)</p> <p data-bbox="432 586 1299 654">Oct. 2013 Committee Member, Fukushima Regional Labour Committee (until June 2016)</p> <p data-bbox="432 654 1299 685">Mar. 2016 Retired Sakura no Seibo Junior College</p> <p data-bbox="432 685 1299 716">Jun. 2016 Director, the Bank (to the present)</p> <p data-bbox="432 716 1299 784">Apr. 2017 Part-time Instructor, Faculty of Administration and Social Sciences, Fukushima University (to the present)</p> <p data-bbox="432 784 1299 851">Jun. 2019 Member of Fukushima Medical University Certified Review Board (to the present)</p> <p data-bbox="432 851 1299 918">Nov. 2021 Member of Fukushima Medical University Specialized Surgical Skills Training Board (to the present)</p> <p data-bbox="432 918 1299 949">(Significant concurrent positions)</p> <p data-bbox="432 949 1299 972">—</p>	12,500 shares
<p data-bbox="188 978 1222 1010">[Reasons for nomination as a candidate for Outside Director and outline of expected duties]</p> <p data-bbox="188 1010 1461 1274">Ms. Yumiko Nihei has specialized knowledge regarding legal studies and gender studies, etc., through many years of instruction at Sakura no Seibo Junior College, etc. and has also served in many public positions such as Committee Member, Fukushima Regional Labour Committee. Ms. Nihei has appropriately supervised the management of the Bank as an Outside Director since June 2016. Accordingly, the Bank has again appointed Ms. Nihei as a candidate for Outside Director and expects that after her election, she will continue to provide appropriate supervision and advice on business execution based on her specialized knowledge. In addition, although Ms. Nihei has no experience in corporate management other than serving as Outside Director, the Bank has judged that she will be able to fulfill duties of Outside Director in an appropriate manner based on the above reasons.</p>			

No.	Name (Date of birth)	Past experience, positions and responsibilities at the Bank	Number of common shares of the Bank held
6	<p style="text-align: center;">Hiroshi Ishii (Sep. 1, 1955)</p> <p>[New appointment] [Outside Director] [Independent Director]</p>	<p>Apr. 1978 Joined Fukushima Prefectural Police Headquarters</p> <p>Apr. 2005 Senior Director, Commerce Community Development Group, Commerce, Industry and Labour Department, Fukushima Prefectural Government</p> <p>Apr. 2007 Seconded as Board Member, Fukushima Center For Industrial Promotion (Director, Big Palette Fukushima)</p> <p>Apr. 2008 Policy Administrator, Tokyo Office, Fukushima Prefectural Government</p> <p>Apr. 2010 Senior Policy Administrator, Commerce, Industry and Labour Department, Fukushima Prefectural Government</p> <p>Apr. 2012 Director General, Aizu Development Bureau</p> <p>Oct. 2013 Retired from Fukushima Prefectural Government Office</p> <p>Nov. 2013 Permanent Secretary, Fukushima Federation of Societies of Commerce and Industry and Managing Director, The Fukushima Chamber of Commerce & Industry (until May 2022)</p> <p>(Significant concurrent positions)</p> <p>—</p>	—
<p>[Reasons for nomination as a candidate for Outside Director and outline of expected duties] Mr. Hiroshi Ishii has held several important positions in Fukushima Prefecture for years, including Senior Policy Administrator, Commerce, Industry and Labour Department and Director General, Aizu Development Bureau, and Managing Director of the Chamber of Commerce & Industry. He has contributed to the development of the business community in the prefecture. The Bank expects Mr. Ishii to provide supervision and advice on business execution based on his knowledge and experience and therefore nominates him as a candidate for Outside Director. Accordingly, the Bank expects that after his election, he will provide supervision and advice on business execution based on his specialized knowledge. In addition, although Mr. Ishii has no experience in corporate management other than serving as Outside Director, the Bank has judged that he will be able to fulfill duties of Outside Director in an appropriate manner based on the above reasons.</p>			

No.	Name (Date of birth)	Past experience, positions and responsibilities at the Bank	Number of common shares of the Bank held
7	Hidenori Shinohara (Dec. 3, 1958) [New appointment] [Outside Director]	<p>Apr. 1981 Joined SUMITOMO LIFE INSURANCE COMPANY</p> <p>Oct. 1999 General Manager, HANSHIN Branch Office</p> <p>Oct. 2005 General Manager, FUKUOKA Branch Office</p> <p>Apr. 2008 Executive Officer and General Manager, Compliance Control Department</p> <p>Apr. 2010 Managing Executive Officer and General Manager, Accounting Department in charge of Medicare Life</p> <p>Jul. 2012 Director and Managing Executive Officer in charge of Agency Marketing Department, Agency Sales Support Department, Agency Administration Department, and Financial Institutions Relationships Department</p> <p>Apr. 2015 Director and Senior Managing Executive Officer in charge of Agency Marketing Department, Agency Sales Support Department, Agency Administration Department, Financial Institutions Relationships Department, and Information Systems Department</p> <p>Jul. 2015 Senior Managing Executive Officer in charge of Agency Marketing Department, Agency Sales Support Department, Agency Administration Department, Financial Institutions Relationships Department, and Information Systems Department</p> <p>Jul. 2017 Director, Senior Managing Executive Officer, and Representative Executive Officer in charge of Corporate Planning Department, Product Department, Personnel Planning Department, and Information Systems Department</p> <p>Apr. 2019 Director and Deputy President & Executive Officer (Representative Executive Officer) in charge of Corporate Planning Department, Personnel Planning Department, Next Business Planning Department, and Information Systems Department</p> <p>Jul. 2021 Special Advisor (until Dec. 2022)</p> <p>Dec. 2022 Director, Advance Create Co., Ltd. (to the present)</p> <p>Jan. 2023 Chairman, SBI NEO FINANCIAL SERVICES Co., Ltd. (to the present)</p> <p>(Significant concurrent positions) Director, Advance Create Co., Ltd. Chairman, SBI NEO FINANCIAL SERVICES Co., Ltd.</p>	—
<p>[Reasons for nomination as a candidate for Outside Director and outline of expected duties] After joining SUMITOMO LIFE INSURANCE COMPANY, Mr. Hidenori Shinohara served as an executive officer overseeing agency sales-related departments for many years. Moreover, as Director, he has extensive knowledge and experience in corporate management, responsible for Corporate Planning Department, Next Business Planning Department, and Information Systems Department. The Bank expects Mr. Shinohara to provide supervision and advice on business execution based on his knowledge and experience and therefore nominates him as a candidate for Outside Director. Accordingly, the Bank expects that after his election, he will provide supervision and advice on business execution based on his specialized knowledge.</p>			

(Notes)

1. There are no special interest relationships between each candidate and the Bank.
2. The Bank has concluded an agreement with the candidate for Outside Director, Ms. Yumiko Nihei, in accordance with Article 427, Paragraph 1 of the Companies Act and the Bank's Articles of Incorporation to limit her liability specified in Article 423, Paragraph 1 of the Companies Act at 15 million yen or the minimum amount of liability as stipulated in Article 425, Paragraph 1 of the Companies Act, whichever is higher. If she is reappointed and assumes office as Director, the Bank is scheduled to continue the agreement with her. If Mr. Hiroshi Ishii and Mr. Hidenori Shinohara are appointed and assume office as Director, the Bank is scheduled to conclude a limited liability agreement with them.
3. The Bank has concluded a directors and officers liability insurance contract with an insurance company as stipulated in Article 430-3, Paragraph 1 of the Companies Act. The insurance contract will cover any damages that may arise due to the insured assuming liability for the execution of duties or receiving a claim for pursuing such liability. All candidates

will be included as the insured under the said directors and officers liability insurance contract. In addition, the Bank plans to renew the contract with the same contents.

4. Ms. Yumiko Nihei, Mr. Hiroshi Ishii, and Mr. Hidenori Shinohara are candidates for Outside Director. Ms. Yumiko Nihei has been submitted to the Tokyo Stock Exchange as an Independent Director based on the definitions of said Exchange. If she is elected at this General Meeting, she is scheduled to continue to be an Independent Director. If Mr. Hiroshi Ishii is elected at this General Meeting, he is scheduled to be an Independent Director based on the definitions of said Exchange.
5. The term of office of Ms. Yumiko Nihei as Outside Director of the Bank will be seven years at the conclusion of this General Meeting.
6. Ms. Yumiko Nihei, Mr. Hiroshi Ishii, and Mr. Hidenori Shinohara have not been business executors or executives of the Bank or its subsidiaries.
7. Ms. Yumiko Nihei, Mr. Hiroshi Ishii, and Mr. Hidenori Shinohara are not parent companies, etc., of the Bank, and were not parent companies, etc., of the Bank within the past 10 years.
8. Ms. Yumiko Nihei, Mr. Hiroshi Ishii, and Mr. Hidenori Shinohara are not business executors or executives of designated affiliated companies of the Bank, and were not business executors or executives of designated affiliated companies of the Bank within the past 10 years.
9. Ms. Yumiko Nihei, Mr. Hiroshi Ishii, and Mr. Hidenori Shinohara are not scheduled to receive a significant amount of cash or other property from the Bank or a designated affiliated company of the Bank, and have not received any within the past two years.
10. Ms. Yumiko Nihei, Mr. Hiroshi Ishii, and Mr. Hidenori Shinohara are not spouses, relatives within the third degree, or equivalent persons of a business executor or executive of the parent company, etc., of the Bank, the Bank, or a designated affiliated company of the Bank.
11. Ms. Yumiko Nihei, Mr. Hiroshi Ishii and Mr. Hidenori Shinohara were not business executors at a stock company for which the Bank succeeded rights and obligations via a merger, absorption-type split, incorporation-type demerger, or transfer of business directly before said merger, etc., within the past two years.

(Reference)

Director Skill Matrix at the Conclusion of this General Meeting

The following illustrates the composition of the Directors of the Bank subject to shareholder approval of Proposal 2 in this General Meeting of Shareholders.

[Director]

Name	Current position	Corporate management/ Management strategy	Sales/ Marketing	Legal affairs/ Compliance	Human resources development/ Diversity	Corporate examination/ Corporate support	DX/IT
Takahiro Kato	Director and President	●	●	●	●	●	●
Akinori Sato	Managing Director	●	●	●	●	●	●
Takenori Suzuki	Managing Director		●	●	●	●	
Toshihiko Sato	Director		●	●	●	●	

[Outside Director]

Name	Corporate management/ Management strategy	Sales/Marketing	Legal affairs/ Compliance	Human resources development/ Diversity	Local economy
Yumiko Nihei			●	●	●
Hiroshi Ishii	●		●		●
Hidenori Shinohara	●	●	●		

(Note) The charts above do not indicate all of the skills and areas of expertise possessed by each Director.

Proposal 3: Election of One (1) Audit & Supervisory Board Member

The term of office of Audit & Supervisory Board Member, Mr. Fumio Shinkai, will expire at the conclusion of this Annual General Meeting of Shareholders. Accordingly, the election of one (1) Audit & Supervisory Board Member is proposed.

The Audit & Supervisory Board has approved this Proposal.

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

No.	Name (Date of birth)	Past experience and positions at the Bank	Number of common shares of the Bank held
1	Akihiro Konno (Oct. 8, 1975) [New appointment] [Outside Director] [Independent Director]	<p>Oct. 2004 Registered as an attorney (Fukushima Bar Association)</p> <p>Apr. 2008 Opened Konno Law Office</p> <p>Feb. 2009 Committee Member, Fukushima Prefectural Joint Male-Female Committee (until February 2013)</p> <p>Jul. 2012 Council Member, Fukushima Prefectural Consumer Affairs Council (until May 2015)</p> <p>Oct. 2015 Chairman, Fukushima Dispute Coordinating Committee (Fukushima Labour Bureau) (until March 2021)</p> <p>Apr. 2016 Committee Member (Acting Chairman), Date City Bid System Supervision Committee (to the present)</p> <p>Apr. 2016 Vice President, Fukushima Bar Association and General Manager of Fukushima Branch Director, Tohoku Federation of Bar Associations (until March 2017)</p> <p>Apr. 2019 Committee Member, Fukushima City Medical Safety Promotion Committee (until March 2023)</p> <p>Jul. 2019 Human Rights Volunteer (Fukushima District Legal Affairs Bureau) (to the present)</p> <p>Jul. 2020 Chairman, Fukushima Prefectural Construction Dispute Review Board (until June 2022)</p> <p>Apr. 2022 President, Fukushima Bar Association and Governor, Japan Federation of Bar Associations (until March 2023)</p> <p>(Significant concurrent positions) General Manager and attorney, Konno Law Office</p>	—
	<p>[Reasons for nomination as a candidate for Audit & Supervisory Board Member] In addition to his legal expertise and experience as an attorney, Mr. Akihiro Konno has held several public positions, including Chairman of the Fukushima Dispute Coordinating Committee and President of the Fukushima Bar Association. The Bank expects that he will utilize his knowledge and experience in auditing and therefore nominates him as a candidate for Outside Audit & Supervisory Board Member. In addition, although Mr. Konno has no experience in corporate management other than serving as Outside Director or Outside Audit and Supervisory Board Member, the Bank has judged that he will be able to fulfill duties of Outside Audit & Supervisory Member in an appropriate manner based on the above reasons.</p>		

(Notes)

- There are no special interest relationships between the candidate and the Bank.
- Mr. Akihiro Konno is a candidate for Outside Audit & Supervisory Board Member and is a candidate for Independent Auditor that will not have conflicts of interest with general shareholders as required by the Tokyo Stock Exchange.
- To allow for Outside Audit & Supervisory Board Members to adequately exercise their abilities during the course of executing their expected duties, the Bank has defined in its Articles of Incorporation the ability to conclude agreements to limit the liability for damages to the Bank to within a certain limit. The outline of the agreement is that when they, as Outside Audit and Supervisory Board Members, become liable as stipulated in Article 423, Paragraph 1 of the Companies Act, the maximum amount of liability for damages is 10 million yen or the minimum amount of limit for liability as stipulated in Article 425, Paragraph 1 of the Companies Act, whichever is greater, if they act in good faith and are in the absence of gross negligence.
If Mr. Akihiro Konno's election is approved at this General Meeting, the Bank is scheduled to conclude the above liability limitation agreement with him.
- The Bank has concluded a directors and officers liability insurance contract with an insurance company as stipulated in Article 430-3, Paragraph 1 of the Companies Act. The insurance contract will cover any damages that may arise due to the insured assuming liability for the execution of duties or receiving a claim for pursuing such liability. The candidate

will be included as the insured under the said directors and officers liability insurance contract. In addition, the Bank plans to renew the contract with the same contents.

5. Mr. Akihiro Konno has not been a business executor or executive of the Bank or its subsidiaries.
6. Mr. Akihiro Konno is not a parent company, etc., of the Bank, and was not a parent company, etc., of the Bank within the past 10 years.
7. Mr. Akihiro Konno is not a business executor or executive of designated affiliated companies of the Bank, and was not a business executor or executive of designated affiliated companies of the Bank within the past 10 years.
8. Mr. Akihiro Konno is not scheduled to receive a significant amount of cash or other property from the Bank or a designated affiliated company of the Bank, and has not received any within the past two years.
9. Mr. Akihiro Konno is not a spouse, relative within the third degree, or an equivalent person of a business executor or executive of the parent company, etc., of the Bank, the Bank, or a designated affiliated company of the Bank.
10. Mr. Akihiro Konno was not a business executor at a stock company for which the Bank succeeded rights and obligations via a merger, absorption-type split, incorporation-type demerger, or transfer of business directly before said merger, etc., within the past two years.

(Reference)

Standards for Determining Independence of Outside Officers

The Bank shall determine that a person is eligible to be an outside officer if the person satisfies the independence requirements prescribed by the Tokyo Stock Exchange, Inc. and does not fall under any of the following categories currently or recently.

1. A party for which the Bank is a major business partner or a business executor of such party.
2. A party who is a major business partner of the Bank or a business executor of such party.
3. A consultant, accounting specialist, or legal specialist who receives a significant amount of cash or other property from the Bank, aside from executive remuneration.
4. A party who receives more than a certain amount of donations or subsidies from the Bank, or a business executor of such party.
5. A major shareholder of the Bank or a business executor of such shareholder.
6. A spouse or a relative within the second degree of a party who falls under any of the following categories (excluding parties who are not significant):
 - (1) A party to whom 1 to 5 above applies.
 - (2) A business executor of the Bank or its subsidiaries.
7. A party who might potentially pose a continual and substantial conflict of interest with overall general shareholders of the Bank due to reasons not provided in 1 to 6 above.

[Definitions]

- * “Recently” is used for cases that are considered effectively equivalent to the current condition, such as cases where any of the categories listed above applied to a person at the time that content of the proposal for election as an Outside Director or Outside Audit & Supervisory Board Member at a General Meeting of Shareholders was determined.
- * “A party for which the Bank is a major business partner” refers to:
 - In ordinary transactions, a counterparty whose transactions with the Bank accounted for 2% or more of the counterparty’s consolidated net sales for the latest fiscal year.
 - In financial transactions, a counterparty whose most significant debtor is the Bank and the changes in the Bank’s financing policies will have a serious impact on the counterparty’s business.
- * “A party who is a major business partner of the Bank” refers to:
 - In financial transactions, a major counterparty to which the Bank has loaned 1% or more of the Bank’s total amount of assets.
 - In deposit transactions, a major counterparty whose deposits in the Bank account for 1% or more of the Bank’s total amount of deposits.
- * “A significant amount” refers to an amount of 10 million yen or more on average for the past three years.
- * “More than a certain amount” refers to an amount of more than 10 million yen on average for the past three years.
- * “A major shareholder” refers to a person or corporation, etc., which holds, either directly or indirectly, voting rights of 10% or more of total voting rights at the end of the latest fiscal year.
- * “Significant” refers to persons who are at the executive or managerial level at a company.