These documents are partial translations of the Japanese originals for reference purposes only.
In the event of any discrepancy between these translated documents and the Japanese originals, the originals shall prevail. The Bank assumes no responsibility for this translation or for direct, indirect or any other forms of damages arising from the translations.

(Securities Code: 8346)
June 1, 2021

To Shareholders with Voting Rights:

Minoru Sato
President
The Toho Bank, Ltd.
3-25, Ohmachi, Fukushima City,
Fukushima, Japan

NOTICE OF CONVOCATION OF THE 118TH ANNUAL GENERAL MEETING OF SHAREHOLDERS

We are pleased to announce that the 118th Annual General Meeting of Shareholders of The Toho Bank, Ltd. (hereinafter the "Bank") will be held for the purposes as described below.

As a result of careful consideration to prevent the spread of COVID-19the Bank has decided to hold this General Meeting of Shareholders by implementing appropriate measures.

Taking the situation of continuous concern of the spread of COVID-19, we ask that you take the highest priority over your safety, and if you are not feeling well, please do not exert yourself and consider not physically attending the General Meeting of Shareholders in person.

We are planning to provide the contents of this General Meeting of Shareholders via live streaming. Please check the enclosed guide for your participation.

If you choose not to physically attend the meeting, you can exercise your voting rights in writing (via mail), or via electromagnetic means (the Internet, etc.) (page 3 to page5). Please review the Reference Documents for the General Meeting of Shareholders (described hereinafter) and exercise your voting rights in advance by Tuesday, June 22, 2021 at 5:30 p.m. Japan time.

1. Date and Time: Wednesday, June 23, 2021 at 10:00 a.m. Japan Standard Time (reception begins at 9:00 a.m.)

2. Place: 8F, Main Conference Room, Head Office of the Bank, 3-25, Ohmachi, Fukushima City, Fukushima, Japan
(Congestion is expected immediately before the meeting begins. It is requested to arrive early.)

3. Meeting Agenda:

Matters to be reported:

1. The Business Report and Non-consolidated Financial Statements for the Bank's 118th Fiscal Year (from April 1, 2020 to March 31, 2021)
2. Consolidated Financial Statements for the Bank's 118th Fiscal Year (from April 1, 2020 to March 31, 2021) and results of audits of the Consolidated Financial Statements by the Accounting Auditor and the Audit and Supervisory Committee

Proposals to be resolved:

Proposal No. 1: Appropriation of Surplus

Proposal No. 2: Election of Five (5) Directors other than Directors serving as Audit and Supervisory Committee Members

End

Disclosure via the Internet

◎Of the documents required to be attached to this notice of convocation, the following are, in accordance with laws and regulations as well as Article 16 of the Articles of Incorporation of the Bank, posted on the Bank's website and are therefore not included with this document.

1. The Non-consolidated Statements of Changes in Net Assets
2. The Notes to the Non-consolidated Financial Statements
3. The Consolidated Statements of Changes in Net Assets
4. The Notes to the Consolidated Financial Statements

(http://www.tohobank.co.jp/ir/stocks/sokai.html)

◎Any updates to the Reference Documents, Business Report, Non-consolidated Financial Statements and Consolidated Financial Statements will be posted on the Bank's website.
(http://www.tohobank.co.jp/ir/stocks/sokai.html)

◎The notice of convocation of the Bank is posted on the Bank's website and the website of the Tokyo Stock Exchange (http://www.jpx.co.jp/) (in Japanese and an English translation of the particulars of the notice of convocation and the Reference Documents).

Exercise of Voting Rights

If you decide not to physically attend the meeting, you can exercise your voting rights in writing or via the Internet, etc. Please review the Reference Documents for the General Meeting of Shareholders and exercise your voting rights.

If physically attending the General Meeting of Shareholders

Exercise by physically attending the meeting
Please submit the enclosed Voting Rights Exercise Form to the receptionist at the venue of the General Meeting of Shareholders.
On the day of the meeting, please bring this notice of convocation with you.

Date and time of General Meeting of Shareholders: Wednesday, June 23, 2021 at 10:00 a.m. Japan Standard Time

If exercising your voting rights in advance
***This year, we highly recommend you this way.**

Exercise in writing (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 exercise deadline.

- If there is no indication for or against the proposals, your vote will be deemed to be for the proposals.

Exercise deadline: Tuesday, June 22, 2021, at 5:30 p.m. Japan Standard Time

How to fill in the Voting Rights Exercise Form
Please detach this section and return it by mail.
Please indicate your vote for or against each proposal.

Proposal No. 1

- In case of approval: Draw a circle in the “賛” section.
- In case of disapproval: Draw a circle in the “否” section.

Proposals No. 2

- In case of approval of all candidates: Draw a circle in the “賛” section.
- In case of disapproval of all candidates: Draw a circle in the “否” section.

* In case of indicating approval or disapproval of only some candidates, please enter the candidate number of the candidate(s).

If you submit the form without indicating your vote for or against the proposals, your vote will be deemed to be for the proposals.

Login ID / Temporary Password
The “Login ID” and “Temporary Password” required for exercising voting rights via the Internet are indicated here.

Exercise via the Internet, etc.
Please access the voting website to exercise your voting rights.

- Please refer to the following page for details.

Exercise deadline: Tuesday, June 22, 2021, at 5:30 p.m. Japan Standard Time

If you physically attend the meeting on the day of the meeting, please note that the content of your advance exercise will be considered withdrawn.

Guidance for the Exercise of Voting Rights via the Internet

If you exercise your voting rights via the Internet, please access the Bank's designated voting website using a smartphone or personal computer, etc., and exercise your voting rights by following the guidance on the screen.

Exercise deadline: Votes received by Tuesday, June 22, 2021, at 5:30 p.m. Japan Standard Time

If using a smartphone: Method by scanning the QR Code

You can log into the voting website by scanning the "Login QR Code" without entering the "Login ID" and "Temporary Password."
You can exercise your voting rights by the following method only once.

1 Scan the QR Code.
With your smartphone, please scan the "Login QR Code" printed on the side slip (right side) of the enclosed Voting Rights Exercise Form.

2 Select the method to exercise your voting rights.
The exercise method selection screen is displayed. Please select a method to exercise your voting rights.

3 Select approval or disapproval for each proposal.
Please select your vote for or against each of the proposals by following the on-screen instructions.
Exercise is completed by following the on-screen instructions.
If you log into the voting website a second time and for subsequent logins, please log in by following the guidance provided on the following page.

For institutional investors
If you have registered ahead of time to utilize the Electronic Voting Rights Platform operated by ICJ, Inc., voting rights may be exercised via said Electronic Voting Rights Platform.

Duplicate Exercise of Voting Rights

- If you vote both in writing and via the Internet, only your vote placed via the Internet will be valid.
- If you submit your vote multiple times via the Internet, only the most recent vote will be valid.
- If you submit in duplicate via computer, smartphone, and mobile phone, only the most recent vote will be valid.

Method by entering Login ID and Temporary Password

1 Access the voting rights exercise website.
Voting rights exercise website: https://evote.tr.mufg.jp/

Click “Next screen”

2 Enter the “Login ID” and “Temporary Password” indicated on the side slip (right side) of your enclosed Voting Rights Exercise Form.

Click “Login”

3 Enter a new password in both “New password” and “New password (confirmation).”

Click “Send”

From here, please vote for or against the proposals by following the on-screen instructions.

Notes on use

1. Voting rights exercise website
   (1) You can exercise your voting rights via the Internet by accessing the voting rights exercise website (https://evote.tr.mufg.jp/) with your personal computer, smartphone, or mobile phone (except between 2:00 a.m. and 5:00 a.m.).
   (2) Depending on your Internet use environment, subscribed service, or device, it may not be possible to utilize the voting rights exercise website.
   (3) Costs incurred for accessing the voting rights exercise website with a personal computer, smartphone, or mobile phone, such as connection fees to the Internet and communication fees, shall be borne by the shareholder.
   (4) Votes via the Internet will be accepted by 5:30 p.m. on Tuesday, June 22, 2021; however, you are cordially requested to exercise your voting rights ahead of time, and contact the Help Desk as mentioned below should you have any inquiries.

2. Method for exercising voting rights via the Internet
   (1) At the voting rights exercise website (https://evote.tr.mufg.jp/), please use the “Login ID” and “Temporary Password” printed on the Voting Right Exercise Form to enter your vote for or against proposals by following the on-screen instructions.
   (2) To prevent unauthorized access by parties other than shareholders or alterations of the content of the votes cast, shareholders using the voting rights exercise website will be requested to change the “Temporary Password” on the website.

Inquiries regarding Exercise of Voting Rights
Mitsubishi UFJ Trust and Banking Corporation, Stock Transfer Agency Division (Help desk)
Toll free (within Japan) 0120-173-027 (Hours of operation: 9:00 a.m. to 9:00 p.m. or 21:00, free of charge)

Proposal No. 1: Appropriation of Surplus

The Bank proposes the appropriation of surplus as follows.

1. Matters concerning year-end dividends

The dividend policy of the Bank is, in principle, to aim for further soundness of management by enhancing the amount of its internal reserves while continuing to provide stable dividends. To that end, the Bank works to provide returns of profits to shareholders in a flexible manner according to its business results. Under this policy, while comprehensively considering the business results, the Bank proposes 2 yen per share of common stock. As a result, combined with the interim dividend of 3 yen per share that has been paid out, full-year dividends will amount to 5 yen per share.

(1) Matters concerning the allotment of dividend property to shareholders and the total amount
2 yen per share of common stock, for a total of 504,113,554 yen

(2) Effective date of distribution of surplus
June 24, 2021

2. Other matters concerning the appropriation of surplus

Concerning other appropriation of surplus, the Bank proposes the following.

(1) Item and the amount of surplus to be decreased
General reserve 6,000,000,000 yen

(2) Item and the amount of surplus to be increased
Retained earnings brought forward 6,000,000,000 yen

Proposal No. 2: Election of Five (5) Directors other than Directors serving as Audit and Supervisory Committee Members

The terms of office of all six (6) Directors (excluding Directors serving as Audit and Supervisory Committee Members; hereinafter the same applies in this Proposal) will expire at the conclusion of this Annual General Meeting of Shareholders.

Accordingly, by reducing one (1) Director with the aim of enhancing management efficiently, the election of five (5) Directors is proposed.

The Audit and Supervisory Committee has carefully examined if the selection of the candidates for Directors had gone through appropriate procedures including discussions at the Nomination and Remuneration Committee in accordance with Corporate Governance Regulations and other regulations, and as to the insight, qualities and experiences, etc., of each candidate, from the viewpoint of the effectiveness of the Board of Directors as a whole. As a result, the Committee deemed the candidates for Directors proposed in this Proposal qualified and appropriate.

The names, etc. of the candidates for Directors are as follows and matters concerning the candidates for Directors are described on page 49 to page 53

No.	Name (Gender) (Age)	Current positions and responsibilities at the Bank	Attendance Rate to Board of Directors meetings (Attendance Status)
1	Minoru Sato (Male) (60) Reelection Inside	President (Representative Director) [Responsibilities] Audit Department (Main)	100% (22 out of 22)
2	Hideho Suto (Male) (59) New Inside	Managing Executive Officer and General Manager, Head Office [Responsibilities] Business Promotion Headquarters (Sub)	—
3	Michio Sakai (Male) (61) Reelection Inside	Managing Director and Head of Business Operations Headquarters [Responsibilities] Business Operation Headquarters (Main), Compliance and Risk Management Department (Main), and General Planning Department (Sub)	100% (22 out of 22)
4	Kiichi Yokoyama (Male) (60) New Inside	—	—
5	Shigeki Nanaumi (Male) (59) New Inside	Senior Executive Officer and General Manager, Koriyama Main Office	—

(Note) The age of the candidates is as of the end of the fiscal year.
New New candidate for Director
Reelection Candidate for Director to be reelected
Inside Inside Director

<table>
<tr><th>No.</th><th>Name
(Date of birth)</th><th>Past experience, positions, responsibilities,
and significant concurrent positions</th><th>Number of shares of the Bank held</th></tr>
<tr><td rowspan="2">1</td><td rowspan="2">Minoru Sato
(Nov. 27, 1960)
(Male) (Age: 60)
Reelection Inside</td><td>Apr. 1983 Joined the Bank
Oct. 2003 Section Manager, Planning Section, General Planning Department
Mar. 2006 Branch Manager, Hokida Branch and Omori Branch
Oct. 2007 Branch Manager, Hokida Branch
Jun. 2008 Branch Manager, Sukagawa Branch
Jun. 2010 General Manager, Financial Markets Department
Jun. 2012 Director and General Manager, General Planning Department, and Manager, Management Strategy Coordination Office
May. 2014 Director and General Manager, Head Office
Jun. 2014 Managing Director and General Manager, Head Office
Jun. 2016 Senior Managing Director (Representative Director) and Head of Business Operations Headquarters
Jun. 2020 President (Representative Director)
[Responsibilities]
Audit Department (Main)
(To the present)</td><td>83,300 shares</td></tr>
<tr><td>Reasons for selection as candidate for Director
Mr. Minoru Sato was appointed as Director in June, 2012, after serving as Branch Managers and General Manager, Head Office, as described in above brief biography. Being highly trusted, and having outstanding corporate planning abilities and sense of management balance, he has appropriately and sincerely executed his duties. After assuming the position of President in June, 2020, in order to satisfy expectations by our shareholders, he has been steering the company’s management in the environment with great changes which are dealing with various structural matters such as shrinking local economies due to population decline and the progress of digitalization, and the novel coronavirus.
Under these circumstances, the Bank launched “Toho ‘Kagayaki’ Plan”, the medium-term management plan, in April, 2021. Considering the ability of leading businesses with his great leadership even in the management environment with increasing uncertainty of the future, the Bank thus decided to designate Mr. Minoru Sato as a candidate for Director again for the further growth of the Group.</td><td>Attendance Rate to Board of Directors meetings (Attendance Status): 100% (22 out of 22)</td></tr>
</table>

No.	Name (Date of birth)	Past experience, positions, responsibilities, and significant concurrent positions	Number of shares of the Bank held
2	Hideho Suto (Jun. 5, 1961) (Male) (Age: 59) New Inside	Apr. 1984 Joined the Bank Jun. 2003 Deputy General Manager, Head Office, and Section Manager, Credit Section I Oct. 2006 Deputy General Manager, Personnel Department Mar. 2008 Branch Manager, Koriyama-minami Branch Jun. 2010 Deputy General Manager, Corporate Banking Department, and Section Manager, Public Relations Section Apr. 2011 General Manager, Corporate Banking Department, and Section Manager, Public Relations Section Sep. 2012 Deputy Head, Business Promotion Headquarters, and General Manager, Corporate Banking Department Jun. 2013 Deputy Head, Business Promotion Headquarters Mar. 2014 Deputy Head, Business Promotion Headquarters, and Joint General Manager, General Planning Department May. 2014 General Manager, General Planning Department, and Manager, Management Strategy Coordination Office Jun. 2014 Director and General Manager, General Planning Department, and Manager, Management Strategy Coordination Office Jun. 2015 Director and General Manager, Koriyama Main Office Jun. 2016 Managing Director, stationed to Koriyama Jun. 2017 Managing Director and General Manager, Koriyama Main Office Jun. 2018 Managing Director and General Manager, Head Office Jun. 2020 Resigned from the position as Director Jun. 2020 Managing Executive Officer and General Manager, Head Office [Responsibilities] Business Promotion Headquarters (Sub) (To the present)	30,200 shares
		Reasons for selection as candidate for Director Mr. Hideho Suto has a wealth of business experience and wide knowledge, including serving as Branch Manager and being involved with overseeing the planning of sales strategies, and investigation, research and planning of important management matters. Since June, 2014, being as Director, he has appropriately and sincerely executed his duties, such as overseeing the planning of management policies and management plans, and overseeing sales branches in Koriyama and Fukushima districts. Considering these facts and expecting his future contribution to make the most of his experience and knowledge in business management from a standpoint of Director, the Bank thus decided to designate Mr. Hideho Sutoa as a candidate for Director for the further growth of the Group.	Attendance Rate to Board of Directors meetings (－)

No.	Name (Date of birth)	Past experience, positions, responsibilities, and significant concurrent positions	Number of shares of the Bank held
3	Michio Sakai (May 5, 1959) (Male) (Age: 61) Reelection Inside	Apr. 1983 Joined the Bank Mar. 2002 Deputy General Manager, General Planning Department, and Section Manager, ALM Section Oct. 2006 Deputy General Manager, General Planning Department Mar. 2008 Joint General Manager, General Planning Department Apr. 2011 Joint General Manager, General Planning Department, and Manager, Compliance Administration Office Nov. 2011 Joint General Manager, General Planning Department Jun. 2012 Joint General Manager, General Planning Department; Section Manager, Risk Administration Section; and Joint General Manager, Personnel Department Sep. 2012 General Manager, General Management Department Jun. 2013 Director and General Manager, General Management Department May. 2016 Director and General Manager, General Management Department, Manager, Compliance Administration Office Jun. 2016 Managing Director and General Manager, General Planning Department and General Manager, General Management Department Mar. 2018 Managing Director and General Manager, General Management Department Jun. 2018 Managing Director and General Manager, Compliance and Risk Management Department Jun. 2020 Managing Director and Head of Business Operations Headquarters [Responsibilities] Business Operations Headquarters (Main), Compliance and Risk Management Department (Main), and General Planning Department (Sub) (To the present)	49,900 shares
		Reasons for selection as candidate for Director Mr. Michio Sakai has a wealth of business experience and wide knowledge, including being involved with overseeing general risk management and revenue management. Since assuming the position of Director in June, 2013, he has appropriately and sincerely executed his duties, such as overseeing systems for compliance with law and regulations, overseeing the planning of capital policy and the establishment of internal control system, and overseeing making management more rationalized and efficient, and making general businesses and systems more efficient. Considering these facts, the Bank thus decided to designate Mr. Michio Sakai as a candidate for Director again for the further growth of the Group.	Attendance Rate to Board of Directors meetings (Attendance Status): 100% (22 out of 22)

No.	Name (Date of birth)	Past experience, positions, responsibilities, and significant concurrent positions	Number of shares of the Bank held
4	Kiichi Yokoyama (Jul. 20, 1960) (Male) (Age: 60) New Inside	Apr. 1983 Joined the Bank Mar. 2003 Branch Manager, Takizawa Branch Mar. 2005 Branch Manager, Asaka Branch Jun. 2007 Branch Manager, Sendai Branch Mar. 2010 Branch Manager, Kencho (Prefectural Government) Branch Sep. 2011 Joint General Manager, Personal Finance Department Jun. 2012 Branch Manager, Kitakata Branch Mar. 2014 Joint General Manager, Personnel Department, and Section Manager, Personnel Section May. 2015 General Manager, Personnel Department Jun. 2015 Executive Officer and General Manager, Personnel Department Jun. 2016 Director and General Manager, Personnel Department Jun. 2017 Managing Director and General Manager, Personnel Department Jun. 2018 Managing Director Mar. 2019 Managing Director and General Manager, Personnel Department Sep. 2019 Managing Director Jun. 2020 Resigned from the position as Director Jun. 2020 President, Toho Information System CO.,LTD (To the present)	36,600 shares
		Reasons for selection as candidate for Director Mr. Kiichi Yokoyama has a wealth of business experience and wide knowledge, including serving as Branch Manager of sales branches, and being involved in the management of personnel, the education and skill development of employees. Since June, 2016, being as Director, he has appropriately and sincerely executed his duties, such as overseeing support for a diverse work styles for employees, overseeing various measures in market-related departments, and overseeing the management of chattel, real estate, and general expenses. Considering the experience of serving as President of the Group and expecting his future contribution to make the most of his experience and knowledge from a standpoint of Director, the Bank thus decided to designate Mr. Kiichi Yokoyama as a candidate for Director for the further growth of the Group.	Attendance Rate to Board of Directors meetings (－)

No.	Name (Date of birth)	Past experience, positions, responsibilities, and significant concurrent positions	Number of shares of the Bank held
5	Shigeki Nanaumi (May 30, 1961) (Male) (Age: 59) New Inside	Apr. 1984 Joined the Bank Oct. 2003 Section Manager, Credit Section, Koriyama Branch Mar. 2006 Branch Manager, Fukushima-nishi chuo Branch Jun. 2008 Branch Manager, Yabuki Branch Sep. 2009 Deputy General Manager, Head Office, and Section Manager, Credit Section Oct. 2010 Senior Deputy General Manager, Head Office, and Section Manager, Credit Section Mar. 2012 General Manager, Credit Management Department May. 2013 General Manager, Credit Management Department, and General Manager, Credit Department Sep. 2014 Branch Manager, Shirakawa Branch Jun. 2015 Executive Officer and Branch Manager, Shirakawa Branch May. 2016 Executive Officer and Branch Manager, Tokyo Branch Jun. 2019 Senior Executive Officer and Branch Manager, Tokyo Branch May. 2021 Senior Executive Officer and General Manager, Koriyama Main Office (To the present)	22,300 shares
		Reasons for selection as candidate for Director Mr. Shigeki Nanaumi has a wealth of business experience and wide knowledge, including serving as Branch Manager of sales branches, and being involved in overseeing planning, managing and supervising related to general credit businesses. Since June, 2015, being as Executive Officer, he has appropriately and sincerely executed his duties, such as overseeing the sales branches in the jurisdiction of the core branches. Considering these facts and expecting his future contribution to make the most of his experience and knowledge in the management from the viewpoint of Director, the Bank thus decided to newly designate Mr. Shigeki Nanaumi as a candidate for Director for the further growth of the Group.	Attendance Rate to Board of Directors meetings (－)

(Notes) 1. There are no special interest relationships between the candidates and the Bank.
2. The Bank will conclude the Directors and Officers Liability Insurance Contract with an insurance company, and has agreed that the contract will cover damages that may be incurred by the insured as a result of his/her assuming responsibility for the performance of his/her duties or receiving a claim related to the pursuit of such responsibility. All candidates for the position of Director shall be covered by the insurance policy. The policy is scheduled to be renewed with the same contents at the next renewal.

(Reference) Criteria of independence for Outside Directors

If a candidate for Outside Director satisfies the conditions for independence defined by the Tokyo Stock Exchange and none of the following conditions apply either currently or recently (Note 1), the candidate will be deemed as possessing independence.

(1) A party that holds the Bank as a major transaction partner (Note 2), or if the party is a corporation, etc. (Note 3), a business executor thereof.

(2) A major transaction partner of the Bank, or if the party is a corporation, etc., a business executor thereof.

(3) A consultant, accounting specialist, or legal specialist that receives a significant amount (Note 4) of cash or other properties from the Bank other than officer compensation (if the party receiving said properties is a corporation, etc., persons affiliated with said corporation, etc.).

(4) A party receiving a significant amount of donations, etc., from the Bank, or if the party is a corporation, etc., a business executor thereof.

(5) A major shareholder (Note 5) of the Bank, or if the party is a corporation, etc., a business executor thereof.

(6) A relative (Note 7) of a party listed below (excluding parties that are not significant (Note 6)).

A. A party to which (1) to (5) above applies

B. Director, Audit and Supervisory Board Member, Executive Officer, or business executor of the Bank or its subsidiaries

(Note 1) "Recent" refers to cases that are essentially equivalent to the present, and includes, for example, cases where the classification applied when the content of a proposal for election as an Outside Director at a General Meeting of Shareholders was determined.

(Note 2) A "major transaction partner" is evaluated based on a standard of 2% or more of consolidated net sales (for the Bank, consolidated ordinary revenue) for a fiscal year. Additionally, for financing transactions, if changes in the credit policies of the Bank would have a significant effect on the transaction partner, such as in cases where the amount of financing provided by the Bank is the top transaction amount and if immediate collection of said financing would cause critical issues with business continuity, the party shall be deemed a major transaction partner.

(Note 3) A "corporation, etc.," includes organizations other than corporations.

(Note 4) A "significant amount" refers to an amount of 10 million yen or more on average for the past three years.

(Note 5) 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.

(Note 6) "Significant" refers to persons who are at the executive or managerial level at a company, or for accounting specialists and legal specialists, persons holding specialized licenses, such as certified public accountant and attorney at law.

(Note 7) A "relative" refers to relatives to within the second degree of kinship.