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(Securities Code: 8338)
June 3, 2022

To Shareholders with Voting Rights:

Masahiko Ikuta
President
Tsukuba Bank, Ltd.
2-11-7 Chuo, Tsuchiura City,
Ibaraki Prefecture, Japan

NOTICE OF CONVOCATION OF THE 98TH ANNUAL GENERAL MEETING OF SHAREHOLDERS

We are pleased to inform you that the 98th Annual General Meeting of Shareholders of The Tsukuba Bank, Ltd. (the "Bank") will be held for the purposes as described below.

To prevent the spread of the novel coronavirus (COVID-19) infection in light of the recent situation, the Bank has decided to hold this Annual General Meeting of Shareholders with appropriate preventive measures in place.

From the viewpoint of preventing the spread of infection, we request that you exercise your voting rights for this General Meeting in advance in writing by submitting the Voting Rights Exercise Form, or via the Internet, etc., as much as possible and kindly refrain from attending the meeting regardless of your health condition.

Please review the Reference Documents for the General Meeting of Shareholders (described hereinafter) and exercise your voting rights no later than 5:00 p.m. on Thursday, June 23, 2022 by following the instructions described below.

1. **Date and Time:** Friday, June 24, 2022 at 10 a.m. Japan time

2. **Place:** 10F, Main Conference Room, Headquarter Building of the Bank, 1-7 Takezono, Tsukuba City, Ibaraki Prefecture, Japan

3. **Meeting Agenda:**
   Matters to be reported:
   1. The Business Report and Non-consolidated Financial Statements for the Bank's 98th Fiscal Year (from April 1, 2021 to March 31, 2022)
   2. Consolidated Financial Statements for the Bank's 98th Fiscal Year (from April 1, 2021 to March 31, 2022) and results of audits of the Consolidated Financial Statements by the Accounting Auditor and the Audit and Supervisory Committee

Proposal to be resolved:

Proposal No. 1: Partial Amendments to the Articles of Incorporation

Proposal No. 2: Election of Nine (9) Directors (Excluding Directors Serving as Audit and Supervisory Committee Members)

◎ When attending the meeting, please submit the enclosed Voting Rights Exercise Form at the reception desk of the Bank's headquarter building on the day of the meeting for confirmation.

◎ The following matters 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 (https://www.tsukubabank.co.jp/) and are therefore not included with this Notice of Convocation of the Annual General Meeting of Shareholders. Therefore, the Attached Documents are part of the Non-consolidated Financial Statements and the Consolidated Financial Statements, which have been audited by Audit and Supervisory Committee andthe Accounting Auditors in preparing the Audit Report.

(1) Notes to the Non-consolidated Financial Statements

(2) Notes to the Consolidated Financial Statements

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

Exercise of Voting Rights

Exercise of Voting Rights by Attending the Meeting in Person

Please bring this "Notice of Convocation" to the meeting venue and submit the enclosed "Voting Rights Exercise Form" at the reception desk.

If you wish to exercise your voting rights by proxy, the proxy shall be limited to other shareholders with voting rights of the Bank. Only one proxy may be appointed.

Date and Time: 10 a.m., Friday, June 24, 2022, Japan Time

Exercise of Voting Rights in Writing

Please indicate your vote for or against the proposal on the enclosed Voting Rights Exercise Form and return it so that it is received by the voting deadline.

Voting Deadline: 5 p.m., Thursday, June 23, 2022, Japan Time

Exercise of Voting Rights via the Internet

Please access the Bank's designated voting website (https://soukai.mizuho-tb.co.jp/) using the "Voting Rights Exercise Code" and "Password" indicated on the Voting Rights Exercise Form, follow the instructions on the voting website, and indicate your vote for or against the proposal by the voting deadline.

Voting Deadline: 5 p.m., Thursday, June 23, 2022, Japan Time

Handling of Duplicate Voting

- 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 last vote will be valid.
- Platform for Electronic Exercise of Voting Rights
  If nominee shareholders such as trust and custody services banks, etc. (including standing proxies) make prior application to use "Electronic Voting Platform" operated by ICJ, Inc., such shareholders may use the said platform.

Reference Documents for the General Meeting of Shareholders

Proposals and References

Proposal No. 1: Partial Amendments to the Articles of Incorporation

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

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

2. Details of the Amendments
The amendments will be as follows.

(Underlined parts indicate the amendments.)

Current Articles of Incorporation	Proposed Amendments
Chapter 3 - General Meeting of Shareholders	**Chapter 3 - General Meeting of Shareholders**
Article 13 to Article 15. (Omitted)	Article 13 to Article 15. (No changes)
(Internet Disclosure and Deemed Provision of Reference Documents for the General Meeting of Shareholders, etc.) Article 16. The Bank may, when convening a General Meeting of Shareholders, deem that it has provided information to shareholders pertaining to matters to be described or indicated in the Reference Documents for the General Meeting of Shareholders, Business Report, Non-consolidated Financial Statements, and Consolidated Financial Statements, by disclosing such information through the internet in accordance with the provisions provided in the Ordinance of the Ministry of Justice.	(Deleted)
(Newly established)	(Measures for Electronic Provision, etc.) Article 16. 1. The Bank shall, when convening a General Meeting of Shareholders, provide information contained in the Reference Documents for the General Meeting of Shareholders, etc. electronically.

Current Articles of Incorporation	Proposed Amendments
	2. Among the matters to be provided electronically, the Bank may choose not to include all or part of the matters stipulated in the Ordinance of the Ministry of Justice in the paper copy to be sent to shareholders who have requested it by the record date for voting rights.
Article 17 to Article 20. (Omitted)	Article 17 to Article 20. (No changes)
(Newly established)	Supplementary Provisions 1. The deletion of Article 16 (Internet Disclosure and Deemed Provision of Reference Documents for the General Meeting of Shareholders, etc.) of the current Articles of Incorporation and the proposed Article 16 (Measures for Electronic Provision, etc.) shall come into effect on September 1, 2022. 2. Notwithstanding the provisions of the preceding paragraph, Article 16 (Internet Disclosure and Deemed Provision of Reference Documents for the General Meeting of Shareholders, etc.) of the current Articles of Incorporation shall remain in force with respect to the General Meeting of Shareholders to be held by and at the end of February 2023. 3. These supplementary provisions shall be deleted on March 1, 2023 or after the lapse of three months from the date of the General Meeting of Shareholders set forth in the preceding paragraph, whichever is later.

Proposal No. 2: Election of Nine (9) Directors (Excluding Directors Serving as Audit and Supervisory Committee Members)

As the terms of office of all nine (9) current Directors (excluding Directors serving as Audit and Supervisory Committee Members; the same applies hereinafter in this Proposal) will expire at the conclusion of this Annual General Meeting of Shareholders, the election of nine (9) Directors is proposed.

The selection of the candidates has been determined by the Board of Directors upon hearing the opinions of the Nomination Advisory Committee, which is composed of Outside Officers.

The Audit and Supervisory Committee considered this proposal, but there were no special matters to be stated in accordance with the Companies Act.

The candidates are as follows.

No.	Name			Current positions at the Bank
1	Reappointment	Masami Fujikawa		Chairman
2	Reappointment	Masahiko Ikuta		President
3	Reappointment	Satoru Ochi		Vice-President
4	Reappointment	Satoru Shinohara		Senior Executive Managing Director
5	Reappointment	Tatsuro Seo		Executive Managing Director
6	Reappointment	Kenichi Kikuchi		Director
7	Reappointment	Akinobu Nagashima		Director
8	New candidate	Tsuyoshi Okano		Senior Executive Officer
9	Reappointment	Yuichi Nemoto	Candidate for Outside Director Independent Director	Outside Director

No.	Name (Date of birth)	Past experience, positions, responsibilities, and significant concurrent positions	Number of common shares of the Bank held
1	Masami Fujikawa (Oct. 13, 1952) Reappointment	Apr. 1976 Joined the Kanto Bank, Limited Feb. 2002 General Manager, Hitachinaka Branch, the Kanto Bank, Limited Apr. 2003 General Manager, Hitachinaka Branch, the Kanto Tsukuba Bank, Limited Sep. 2003 General Manager, Kenkyu-gakuen-toshi Branch, General Manager, Tsukuba-asse Subbranch Office, Kenkyu-gakuen-toshi Branch, the Kanto Tsukuba Bank, Limited Jul. 2004 General Manager, General Planning Division, the Kanto Tsukuba Bank, Limited Jun. 2006 Director, General Manager, General Planning Division, the Kanto Tsukuba Bank, Limited Jun. 2007 Executive Managing Director, General Manager, General Planning Division, the Kanto Tsukuba Bank, Limited Jul. 2007 Executive Managing Director, the Kanto Tsukuba Bank, Limited Apr. 2008 Senior Executive Managing Director, the Kanto Tsukuba Bank, Limited Mar. 2010 Senior Executive Managing Director, the Bank Apr. 2011 Vice-President, the Bank Jun. 2012 President, the Bank Jun. 2019 Chairman, the Bank (current position)	176,643 shares
	[Reasons for selection as candidate for Director] After having supervised divisions such as the corporate planning division, Mr. Masami Fujikawa assumed the office as Director (the previous Kanto Tsukuba Bank) in June 2006. Since then, he has supervised divisions such as the administrative division, financial markets division, and audit division and also served in important posts including Director of Regional Banks Association of Japan, etc., possessing a wealth of experience and ample knowledge. He has executed the business management adequately, fairly, and efficiently, and fulfilled these duties and responsibilities appropriately as President of the Bank since June 2012. By utilizing these experiences and insights, he was appointed the position of Representative Director and Chairman in June 2019, then the current position of Director and Chairman in June 2020. He has been judged as a person that can continue to contribute to increasing the medium- to long-term corporate value of the Bank, and was thus selected as a candidate for Director.	

No.	Name (Date of birth)	Past experience, positions, responsibilities, and significant concurrent positions	Number of common shares of the Bank held
2	Masahiko Ikuta (Oct. 12, 1960) Reappointment	Apr. 1984 Joined the Kanto Bank, Limited Apr. 2006 General Manager, Ishioka Branch, the Kanto Tsukuba Bank, Limited Jul. 2007 Deputy General Manager, General Planning Division, the Kanto Tsukuba Bank, Limited Mar. 2010 Deputy General Manager, General Planning Division, Office Manager, Computer Systems Joint Development Office, the Bank Aug. 2010 General Manger, Kamisu Branch, Senior Chief Assistant, Business Headquarters, the Bank Jul. 2012 Executive Officer, General Manager, General Planning Division, the Bank Apr. 2014 Senior Executive Officer, General Manager, General Planning Division, the Bank Apr. 2015 Senior Executive Officer, Executive General Manager, Business Headquarters, the Bank Jun. 2015 Director, Executive General Manager, Business Headquarters, the Bank Apr. 2016 Executive Managing Director, the Bank Jun. 2017 Executive Managing Director in charge of General Planning Division, Administrative Supervisory Division, Centralized Operation Division and Secretariat, the Bank Jun. 2018 Vice-President in charge of Audit Division, the Bank Apr. 2019 Vice-President, the Bank Jun. 2019 President, the Bank (current position)	95,543 shares
	[Reasons for selection as candidate for Director] After having supervised divisions such as the corporate planning division and sales division, Mr. Masahiko Ikuta assumed the office as Director in June 2015. Since then, he has supervised divisions such as the administrative division and audit division, possessing a wealth of experience and ample knowledge. He has served as Representative Director and Deputy President of the Bank since June 2018, appropriately fulfilling these duties and responsibilities, and was appointed the current position of President in June 2019. Since the appointment, he has continued to exercise strong leadership to move the entire Bank forward, engaging in structural reform and improvement of corporate value. By continuing to utilize these experiences and knowledge, he has been judged as a person that can be expected to strengthen effectiveness of the Board of Directors' decision-making and supervisory functions, and was thus selected as a candidate for Director.	

No.	Name (Date of birth)	Past experience, positions, responsibilities, and significant concurrent positions	Number of common shares of the Bank held
3	Satoru Ochi (Nov. 15, 1960) Reappointment	Apr. 1984 Joined the Ibaraki Mutual Bank, Limited Jun. 2006 General Manager, Ryugasaki Branch, the Ibaraki Bank, Limited Jun. 2008 General Manager, Operations Division, the Ibaraki Bank, Limited Mar. 2010 Senior Executive Officer in charge of Operations and Systems Administration Division and Personnel Division, the Bank Apr. 2011 Senior Executive Officer, Block Manager (in charge of Ushiku Block), the Bank Oct. 2011 Senior Executive Officer, Block Manager (in charge of Mito Block), the Bank Apr. 2012 Senior Executive Officer, General Manager, Administrative Supervisory Division, the Bank Apr. 2013 Managing Executive Officer, Executive General Manager, Business Headquarters, the Bank Apr. 2015 Managing Executive Officer in charge of Financial Markets Division and General Affairs Division, the Bank Jun. 2015 Executive Managing Director, the Bank Jun. 2017 Executive Managing Director in charge of Personnel and General Affairs Division and Financial Markets Division, the Bank Jun. 2018 Representative Director and Senior Executive Managing Director in charge of Personnel and General Affairs Divisionand Financial Markets Division, the Bank Apr. 2019 Representative Director and Senior Executive Managing Director in charge of Financial Markets Division, the Bank Jun. 2020 Vice-President in charge of Financial Markets Division, the Bank (current position)	81,443 shares
	[Reasons for selection as candidate for Director] After having supervised divisions such as the administrative division, sales division, and financial markets division, Mr. Satoru Ochi assumed the office as Director in June 2015. Since then, he has supervised divisions such as the loan supervision division and personnel and general affairs division, possessing a wealth of experience and ample knowledge. He has served as Representative Director and Senior Managing Director of the Bank since June 2018, and currently serves as the Vice-President since June 2020, appropriately fulfilling these duties and responsibilities. By utilizing these insights, he has been judged as a person that can contribute to the managerial perspective based on high managerial capability to improve the Board of Directors' decision-making and supervisory functions, and was thus reselected as a candidate for Director.		

No.	Name (Date of birth)	Past experience, positions, responsibilities, and significant concurrent positions	Number of common shares of the Bank held
4	Satoru Shinohara (Apr. 22, 1961) Reappointment	Apr. 1985 Joined the Kanto Bank, Limited Apr. 2005 General Manager, Yatabe Branch, the Kanto Tsukuba Bank, Limited Oct. 2007 Deputy General Manager, Corporate Division, the Kanto Tsukuba Bank, Limited Mar. 2010 Deputy General Manager, Business Supervisory Division and General Manager, Asset Management Office, the Bank Oct. 2010 General Manager, Chikusei Branch, the Bank Jul. 2012 Executive Officer, General Manager, Chikusei Branch, General Manager, Shimodate Branch, the Bank Nov. 2012 Executive Officer, Deputy Executive General Manager, Business Headquarters, the Bank Apr. 2014 Senior Executive Officer, Deputy Executive General Manager, Business Headquarters, the Bank Apr. 2015 Senior Executive Officer, General Manager, Marketing Promotion Division, Executive General Manager, Regional Headquarters, the Bank Jul. 2015 Managing Executive Officer, General Manager, Marketing Promotion Division, Executive General Manager, Regional Headquarters, the Bank Oct. 2015 Managing Executive Officer, General Manager, Marketing Promotion Division, the Bank Apr. 2016 Managing Executive Officer, Executive General Manager, Business Headquarters, the Bank Jun. 2016 Director, Executive General Manager, Business Headquarters, the Bank Jun. 2017 Executive Managing Director, Executive General Manager, Business Headquarters, the Bank Jun. 2018 Senior Executive Managing Director, Executive General Manager, Business Headquarters, the Bank Apr. 2019 Senior Executive Managing Director in charge of Personnel and General Affairs Division, Administrative Supervisory Division and Centralized Operation Division, the Bank Jun. 2020 Representative Director and Senior Executive Managing Director in charge of Personnel and General Affairs Division (current position)	69,543 shares
	[Reasons for selection as candidate for Director] After having supervised divisions such as the sales division, Mr. Satoru Shinohara assumed the office as Director in June 2016. Since then, he has supervised divisions such as the personnel and general affairs division and administrative division, possessing a wealth of experience and ample knowledge. He has served as Senior Executive Managing Director of the Bank since June 2018, and currently serves as the Representative Director and Senior Executive Managing Director since June 2020, fulfilling these duties and responsibilities. By utilizing these insights, he has been judged as a person that can contribute to the managerial perspective based on high managerial capability to improve the Board of Directors' decision-making and supervisory functions, and was thus reselected as a candidate for Director.		

No.	Name (Date of birth)	Past experience, positions, responsibilities, and significant concurrent positions	Number of common shares of the Bank held
5	Tatsuro Seo (Aug. 28, 1963) Reappointment	Apr. 1986 Joined the Kanto Bank, Limited Jul. 2005 General Manager, Omika Branch, the Kanto Tsukuba Bank, Limited Oct. 2007 General Manager, Hitachinaka Branch, the Kanto Tsukuba Bank, Limited Mar. 2010 General Manager, Hitachinaka Branch, the Bank Oct. 2011 General Manager, Hitachi Branch, the Bank Apr. 2013 General Manager, Loan Business Division, the Bank Apr. 2014 Executive Officer, General Manager, Loan Supervision Division, the Bank Oct. 2015 Executive Officer, Area Manager Tsuchiura, General Manager, Business Department, Honten Branch, and GeneralManager, Tsuchiura-ekimae Branch, the Bank Apr. 2016 Senior Executive Officer, Area Manager Tsuchiura, General Manager, Business Department, Honten Branch, and General Manager, Tsuchiura-ekimae Branch, the Bank Jun. 2017 Director, Area Manager Tsuchiura, General Manager, Business Department, Honten Branch, and General Manager,Tsuchiura-ekimae Branch, the Bank Jun. 2018 Executive Managing Director in charge of General Planning Division and Secretariat, the Bank Apr. 2022 Executive Managing Director in charge of General Planning Division, the Bank (current position)	52,243 shares
	[Reasons for selection as candidate for Director] After having supervised divisions such as the loan supervision division, Mr. Tatsuro Seo has assumed the office as Director in June 2017. Since then, he has supervised divisions such as the corporate planning division, possessing a wealth of experience and ample knowledge. By utilizing these insights, he has been judged as a person that can contribute to the managerial perspective as a member of the Board of Directors with diverse specialty and competence for the management of the Bank, and was thus reselected as a candidate for Director.		

No.	Name (Date of birth)	Past experience, positions, responsibilities, and significant concurrent positions	Number of common shares of the Bank held
6	Kenichi Kikuchi (Oct. 8, 1962) Reappointment	Apr. 1985 Joined the Kanto Bank, Limited Jul. 2005 Senior Assistant Manager, General Planning Division, the Kanto Tsukuba Bank, Limited Apr. 2008 Assistant General Manager, General Planning Division, the Kanto Tsukuba Bank, Limited Mar. 2010 Deputy General Manager, General Planning Division, the Bank Apr. 2013 General Manager, Systems Supervisory Division, the Bank Apr. 2015 General Manager, Administrative Supervisory Division, the Bank Apr. 2017 Executive Officer, General Manager, Administrative Supervisory Division, the Bank Apr. 2019 Senior Executive Officer, General Manager, Administrative Supervisory Division, the Bank Jun. 2020 Director in charge of Administrative Supervisory Division, Centralized Operation Division, the Bank Apr. 2022 Director, Appointed as Executive General Manager, Administrative Headquarters, the Bank (current position)	30,343 shares
	[Reasons for selection as candidate for Director] Mr. Kenichi Kikuchi has a track record of supervising systems and administrative affairs before being appointed as Director in June 2020. In addition, he possesses a wealth of experience and broad knowledge in the area of budgetary accounting, which he gained through his earlier career in the corporate planning division. By utilizing these insights, especially high levels of expertise and knowledge related to advancing financial information technology, he has been judged as a person that can contribute to the managerial perspective as a member of the Board ofDirectors, and was thus reselected as a candidate for Director.		

No.	Name (Date of birth)	Past experience, positions, responsibilities, and significant concurrent positions	Number of common shares of the Bank held
7	Akinobu Nagashima (Jun. 28, 1965) Reappointment	Apr. 1990 Joined the Kanto Bank, Limited Jul. 2005 Assistant General Manager, Personnel Division, the Kanto Tsukuba Bank, Limited Apr. 2008 General Manager, Tokyo Branch and Head of Tokyo Office, General Planning Division, the Kanto Tsukuba Bank, Limited Mar. 2010 General Manager, Tokyo Branch and Head of Tokyo Office, General Planning Division, the Bank Aug. 2010 Deputy General Manager, General Planning Division andOffice Manager, Computer Systems Joint Development Office, and Head of Tokyo Office, the Bank May 2011 Deputy General Manager, General Planning Division and Chief of Sharing Promotion Office, the Bank Apr. 2014 Area Manager, Chikusei Area, General Manager, Chikusei Branch, and General Manager, Shimodate Branch, the Bank Apr. 2016 Executive Officer, Area Manager, Chikusei Area, General Manager, Chikusei Branch, and General Manager, Shimodate Branch, the Bank Apr. 2017 Executive Officer, General Manager, Personnel and General Affairs Division, the Bank Apr. 2018 Senior Executive Officer, General Manager, Personnel and General Affairs Division, the Bank Apr. 2019 Senior Executive Officer, Area Manager, Business Department, Tsuchiura, General Manager, Business Department, Honten Branch, and General Manager, Tsuchiura-ekimae Branch, the Bank Sep. 2019 Senior Executive Officer, Area Manager, Business Department, Tsuchiura, General Manager, Business Department, Honten Branch, and General Manager, Tsuchiura-ekimae Branch, and General Manager, Kasumigaoka Branch, the Bank Mar. 2020 Senior Executive Officer, Area Manager, Business Department, Tsuchiura, General Manager, Business Department, Honten Branch, and General Manager, Tsuchiura-ekimae Branch, General Manager, Kasumigaoka Branch, General Manager, Sakuramachi Branch, and General Manager, Manabe Branch, the Bank Apr. 2021 Senior Executive Officer, Deputy General Manager, Business Headquarters, the Bank Jun. 2021 Director, Appointed as Executive General Manager, Business Headquarters, the Bank (current position)	30,943 shares
	[Reasons for selection as candidate for Director] Mr. Akinobu Nagashima has a track record of supervising the corporate planning division and personnel and general affairs division before being appointed as Director in June 2021. Since then, he has supervised divisions such as the sales division, possessing remarkably well-balanced broad-based knowledge and abundant business experience between branch operation and the operation of the corporate planning division. By utilizing these broad insights, he has been judged as a person that can contribute to the managerial perspective as a member of the Board of Directors with diverse specialty and competence for the management of the Bank, and was thus reselected as a candidate for 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 common shares of the Bank held</th></tr>
<tr><td rowspan="2">8</td><td>Tsuyoshi Okano
(Feb. 21, 1966)

New candidate</td><td>Apr. 1988 Joined the Ibaraki Mutual Bank, Limited
Mar. 2010 Assistant General Manager, Personnel Division, the Bank
Apr. 2011 Deputy General Manager, Personnel Division, the Bank
Oct. 2011 General Manager, Omika Branch, and General Manager, Omika Ekimae Branch, the Bank
Jul. 2013 Senior Chief Assistant, General Planning Division, the Bank
Apr. 2014 Office Manager, Public Relations Office, General Planning Division, the Bank
Apr. 2016 Deputy General Manager, General Planning Division, the Bank
Apr. 2017 General Manager, General Planning Division, the Bank
Jul. 2018 Executive Officer, General Manager, General Planning Division, the Bank
Jul. 2020 Senior Executive Officer, General Manager, General Planning Division, the Bank (current position)</td><td>14,900 shares</td></tr>
<tr><td colspan="2">[Reasons for selection as candidate for Director]
Mr. Tsuyoshi Okano has a track record in the positions including Deputy General Manager of Personnel Division, General Manager of Omika Branch and General Manager of Omika-ekimae Branch, Deputy General Manager of General Planning Division, Senior Executive Officer and General Manager of General Planning Division, from which he gained abundant business experience and broad-based capabilities. He has been judged as a person that can contribute to the managerial perspective as a member of the Board of Directors by utilizing his knowledge and experience such as in the corporate planning division over a number of years, and as a necessary talent like no other for the Board of Directors, and was thus selected as a candidate for Director.</td></tr>
</table>

No.	Name (Date of birth)	Past experience, positions, responsibilities, and significant concurrent positions	Number of common shares of the Bank held
9	Yuichi Nemoto (Sep. 30, 1952) Reappointment Candidate for Outside Independent Director	Apr. 1976 Joined Credit Guarantee Corporation of Ibaraki Prefecture Apr. 2006 General Manager, Sales Division, Head Office, Credit Guarantee Corporation of Ibaraki Prefecture Apr. 2008 General Manager, Tsuchiura Branch, Credit Guarantee Corporation of Ibaraki Prefecture Apr. 2011 Auditor, Credit Guarantee Corporation of Ibaraki Prefecture Mar. 2015 Resigned as Auditor, Credit Guarantee Corporation of Ibaraki Prefecture Apr. 2015 Director, Credit Guarantee Corporation of Ibaraki Prefecture Mar. 2016 Resigned as Director, Credit Guarantee Corporation of Ibaraki Prefecture Apr. 2016 Councilor, Appointed as Head of Instruction and Inspection Office, Credit Guarantee Corporation of Ibaraki Prefecture Mar. 2018 Resigned from Credit Guarantee Corporation of Ibaraki Prefecture Jun. 2019 Director, the Bank (part-time) (current position)	5,100 shares
	[Reasons for selection as candidate for Outside Director and overview of roles expected to fulfill] Mr. Yuichi Nemoto worked for Credit Guarantee Corporation of Ibaraki Prefecture over many years, serving as Director and in other positions consecutively. He facilitated financing to small and medium enterprises/small-scale business operator in the prefecture and contributed to the local economic development. Since assuming the office as Outside Director in June 2019, he has fulfilled these duties and responsibilities by utilizing these experiences and knowledge. He has been judged as a person that can be expected to continue to provide precise advice and checking functions, etc. on regional economic trends and overall management of the Bank from a neutral perspective capitalizing on his experience as Chairman of the Remuneration Advisory Committee, and was thus reselected as a candidate for Outside Director.		

(Notes) 1. There is no special interest between the candidates and the Bank.
2. Mr. Yuichi Nemoto is a candidate for Outside Director.
3. Mr. Yuichi Nemoto has been registered as Independent Director with the Tokyo Stock Exchange, pursuant to the provisions stipulated by the Tokyo Stock Exchange. If his reelection is approved as proposed, he will continue to be registered as Independent Director.
4. Mr. Yuichi Nemoto is currently Outside Director of the Bank, and his term of office will be three (3) years as of the conclusion of this Annual General Meeting of Shareholders.
5. About liability limitation agreements with Outside Directors
With respect to the liability provided for in Article 423, Paragraph 1 of the Companies Act, the Bank stipulates that Outside Directors shall be liable for damages caused in the course of their duties up to the minimum liability amount as stipulated by Article 425, Paragraph 1 of the Companies Act in the event that the their actions are in good faith and without gross negligence.
If the election of the Outside Director is approved at this General Meeting, the Bank plans to continue such agreements with the Outside Director.
6. Directors and officers liability insurance for Directors (including Outside Directors and Directors serving as Audit and SupervisoryCommittee Members)
The Bank has, for the benefit of its Directors, concluded a directors and officers liability insurance policy with an insurance company provided for under Article 430-3, Paragraph 1 of the Companies Act. The insurance policy shall cover legal expenses, compensation for damages, and other losses to be borne by the insureds. Candidates for Directors shall be includedamong the insureds under the policy.
If the election of Directors is approved at this General Meeting, the Bank is scheduled to continue such insurance policy for its Directors, and plans to renew this insurance policy under the same conditions at the time of the next renewal.

<Reference>

Standards for Independence of Independent Officers

In principle, the Bank judges the Outside Officers to be independent if they do not correspond to any of the following conditions.

1. Executive Directors, Executive Officers, General Managers of branches or other employees (all employees) of the Bank, its subsidiary companies, or affiliated companies, or those who corresponded thereto during the past ten (10) years.

2. Counterparties to major transactions (note 1) with the Bank or their executives if such counterparties are corporations, etc., or those who corresponded thereto during the past five (5) years.

3. The Bank's major business partners (note 1) or their executives if such business partners are corporations, etc., or those who corresponded thereto during the past five (5) years.

4. The Bank's current or recent (note 2) major shareholders (note 3) or their executives if such shareholders are corporations, etc.

5. Consultants, accounting professionals, legal professionals or the like, who received from the Bank or its subsidiary or affiliated companies revenues totaling 10 million yen or more per year on average in monetary or other assets during the past three (3) years, other than officer remuneration from the Bank, or those who are expected to receive such revenue in the future.

6. Current or recent (note 2) Partners or employees engaged in the Bank's audits at the Bank's Accounting Auditor.

7. Executives of organizations that receive or expect to receive in the future donations exceeding a certain amount (note 4) from the Bank.

8. Close relatives (note 6) of the following persons (excluding unimportant persons (note 5)).
   - Persons corresponding to (2) to (7) above.
   - Executive Directors, Executive Officers, General Managers of branches or other employees (all employees) of the Bank, its subsidiaries or affiliated companies, or persons who corresponded thereto during the past five (5) years.

(Note 1) Definition of "counterparties to major transactions":
A counterparty to a transaction that represents 1% or more of annual consolidated gross sales (annual consolidated gross profit in the case of the Bank) in each of the three (3) business years including the most recent business year.

(Note 2) Definition of "recent":
Judged on the basis of within one (1) year prior to appointment.

(Note 3) Definition of "major shareholders":
Shareholders who hold shares in the Bank that represent 10% or more of the total voting rights.

(Note 4) Definition of "donations exceeding a certain amount":
Donations that exceed the larger of either 10 million yen on average over the past three (3) years, or 2% of the organization's total earnings or ordinary profit.

(Note 5) Definition of "unimportant persons":
Company officers, employees holding a department manager or higher position, certified public accountants or attorneys working at accounting firms or law offices, etc. are defined as "important persons," while all other persons are defined as "unimportant persons."

(Note 6) Definition of "close relatives":
Relatives within two degrees of kinship.

<Reference>

The Board of Directors of the Bank believes that it is necessary to secure persons, as members of the Board of Directors, who are well versed in the Bank's operations and issues, as well as highly knowledgeable and experienced in their respective fields of expertise in order to effectively fulfill the roles and responsibilities of the Board of Directors of the Bank and to ensure effective supervision of business execution.

The Board of Directors also believes that it is important to ensure the diversity of knowledge, experience, and competence of the members comprising the Board of Directors in order to implement the Corporate Philosophy and realize the Medium-term Management Plan.

The areas in which Inside Directors (including the candidates) have specialties and experience, as well as the areas in which Outside Directors (including the candidates) are particularly expected to have specialties and experience, are as follows:

[Skill Matrix]

Name			Areas in which Inside Directors have specialties and experience								Areas in which Outside Directors are particularly expected to have specialties and experience			
			Management strategies	Risk management	Market operation	Personnel management	Sales/ Core business support	Corporate review	Sustainability	IT/ Digital	Corporate management	Financing	Legal affairs	Finance/ Accounting
Candidates for Directors who are not Audit and Supervisory Committee Members	Masami Fujikawa		●	●	●				●	●				
	Masahiko Ikuta		●	●			●		●	●				
	Satoru Ochi				●	●	●	●	●	●				
	Satoru Shinohara					●	●		●	●				
	Tatsuro Seo		●					●	●					
	Kenichi Kikuchi								●	●				
	Akinobu Nagashima					●	●		●					
	Tsuyoshi Okano		●						●					
	Yuichi Nemoto	Outside									●	●		
Directors serving as Audit and Supervisory Committee Members	Satoshi Ozaki			●	●			●	●					
	Norie Yokoi	Outside										●		●
	Daisuke Suzuki	Outside										●	●	
	Hiroshi Tamiya	Outside									●	●		
	Junichiro Seo	Outside									●	●		●

*The skill matrix does not represent all the knowledge and experience possessed by each individual.

- For Inside Directors (including the candidates), areas are selected in which they can particularly demonstrate specialties based on their experience, etc.
- For Outside Directors (including candidates), areas are selected in which they are particularly expected to demonstrate specialties based on their qualifications and their experience, knowledge, and competence at other companies.

End