May 8, 2025

Company name: THE TOWA BANK, LTD.
(Securities code: 8558 TSE Prime Market)
Representative: Hiroshi Ebara, Representative Director, President & Chief Executive Officer
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Notice Regarding Partial Amendments to the Articles of Incorporation

THE TOWA BANK, LTD. (President & Chief Executive Officer: Hiroshi Ebara; hereinafter, "the Bank") hereby announces that the Bank's Board of Directors resolved at their meeting held today to submit a proposal on partial amendments to the Bank's Articles of Incorporation to the 120th Annual General Meeting of Shareholders scheduled to be held on June 26, 2025, as described below.

1. Reasons for Amendments

   The cancellation of the Bank's Class 2 Preferred Shares was completed on May 14, 2024. Accordingly, the provisions related to these shares will be deleted. In connection with this deletion, the necessary amendments to the Articles of Incorporation will be made.

2. Details of Amendments to the Articles of Incorporation

   The details of the amendments are set forth in the attachment.

3. Plans (Schedule)

   Date of the Annual General Meeting of Shareholders: Thursday, June 26, 2025

   Effective date of the amendments to the Articles of Incorporation: Thursday, June 26, 2025

Comparison Chart of the New and Previous Articles of Incorporation

(The parts marked with underlines indicate the amended sections.)

Existing Articles of Incorporation	Proposed Amendments
Chapter 1 General Provisions Article 1 through Article 5 (Omitted)	Chapter 1 General Provisions Article 1 through Article 5 (As currently written)
Chapter 2 Shares	Chapter 2 Shares
(Total Number of Authorized Shares and Total Number of Authorized Shares in Each Class) Article 6 The Bank's total number of authorized shares shall be 130,000,000 shares, and the total number of authorized shares in each class shall be as follows: Common shares: 130,000,000 shares Class 2 Preferred Shares: 20,000,000 shares	(Total Number of Authorized Shares) Article 6 The Bank's total number of authorized shares shall be 130,000,000 shares.
Article 7 through Article 11 (Omitted)	Article 7 through Article 11 (As currently written)
Chapter 2-2 Class 2 Preferred Shares	(Deleted)
(Class 2 Preferred Dividend) Article 11-2 When the Bank pays dividends of surplus as set forth in Article 38, the Bank shall, prior to common shareholders and registered pledgees of common shares, and on an equal footing with Class 1 Preferred Shareholders and registered pledgees of Class 1 Preferred Shares, pay to Class 2 Preferred Shareholders or registered pledgees of Class 2 Preferred Shares recorded in the final shareholder register as of the record date for said dividends of surplus, an amount of money per Class 2 Preferred Share (hereinafter, the "Class 2 Preferred Dividend") calculated by multiplying the amount equivalent to the paid-in amount per Class 2 Preferred Share by the annual dividend rate determined by resolution of the Board of Directors prior to the issuance of such Class 2 Preferred Shares (provided, however, that if a stock split, gratis allotment of shares, reverse stock split, or other similar event affecting the Class 2 Preferred Shares has occurred, such amount shall be	(Deleted)

appropriately adjusted). The annual dividend rate shall not exceed 8%. However, if an interim dividend on Class 2 Preferred Shares is paid in accordance with Article 11-3 to Class 2 Preferred Shareholders or registered pledgees of Class 2 Preferred Shares in the fiscal year that includes the relevant record date, the final dividend shall be reduced by any amount paid as an interim dividend. (2) If the amount of dividends of surplus paid to Class 2 Preferred Shareholders or registered pledgees of Class 2 Preferred Shares in a given fiscal year does not reach the amount of the Class 2 Preferred Dividend, the shortfall shall not accumulate in subsequent fiscal years. (3) Dividends of surplus for Class 2 Preferred Shareholders or registered pledgees of Class 2 Preferred Shares shall not exceed the amount of the Class 2 Preferred Dividend. However, this restriction shall not apply to dividends of surplus made in connection with an absorption-type company split conducted by the Bank, as prescribed in Article 758, Item 8(b) or Article 760, Item 7(b) of the Companies Act, or to dividends of surplus made in connection with an incorporation-type company split conducted by the Bank, as prescribed in Article 763, Item 12(b) or Article 765, Paragraph (1), Item 8(b) of the Companies Act. (Class 2 Preferred Interim Dividend) Article 11-3 When the Bank pays an interim dividend as set forth in Article 39, the Bank shall, prior to common shareholders and registered pledgees of common shares, and on an equal footing with Class 1 Preferred Shareholders and registered pledgees of Class 1 Preferred Shares, pay to Class 2 Preferred Shareholders or registered pledgees of Class 2 Preferred Shares recorded in the final shareholder register as of the record date for said interim dividends, an amount of money per Class 2 Preferred Share not exceeding one-half of the amount of the Class 2 Preferred Dividend (hereinafter, the “Class 2 Preferred Interim Dividend”). (Distribution of Residual Assets to Class 2 Preferred Shareholders)	(Deleted)

Article 11-4 When the Bank distributes residual assets, the Bank shall, prior to common shareholders and registered pledgees of common shares, and on an equal footing with Class 1 Preferred Shareholders and registered pledgees of Class 1 Preferred Shares, pay to Class 2 Preferred Shareholders or registered pledgees of Class 2 Preferred Shares an amount of money per Class 2 Preferred Share determined by resolution of the Board of Directors prior to the issuance of the Class 2 Preferred Shares, based on the amount equivalent to the paid-in amount per Class 2 Preferred Share. (2) Except as provided in the previous paragraph, the Bank shall not distribute residual assets to Class 2 Preferred Shareholders or registered pledgees of Class 2 Preferred Shares.	(Deleted)
(Voting Rights of Class 2 Preferred Shareholders) Article 11-5 Class 2 Preferred Shareholders may not exercise their voting rights on any matter at the Annual General Meeting of Shareholders. However, if a proposal to be paid the full amount of the Class 2 Preferred Dividend (after deducting any amount already paid as a Class 2 Preferred Interim Dividend) is not submitted to the Annual General Meeting of Shareholders, they may exercise their voting rights on all matters at the Annual General Meeting of Shareholders from that Annual General Meeting of Shareholders onward; or if a proposal to be paid the full amount of the Class 2 Preferred Dividend (after deducting any amount already paid as a Class 2 Preferred Interim Dividend) is submitted but rejected at the Annual General Meeting of Shareholders, they may exercise their voting rights on all matters from the conclusion of that meeting, until a resolution to be paid the full amount of the Class 2 Preferred Dividend (after deducting any amount already paid as a Class 2 Preferred Interim Dividend) is approved.	(Deleted)
(Right to Request Acquisition with Common Shares as Consideration) Article 11-6 Class 2 Preferred Shareholders may request that the Bank acquire the Class 2 Preferred Shares they hold during the period for requesting acquisition, as set	(Deleted)

forth in the following paragraph. Upon such a request for acquisition, the Bank shall deliver to the relevant Class 2 Preferred Shareholder the assets set forth in Paragraph (3) in exchange for the Class 2 Preferred Shares for which the Class 2 Preferred Shareholder has made a request for acquisition. (2) The period during which a request for acquisition as set forth in the previous paragraph may be made shall be the period established by resolution of the Board of Directors prior to the issuance of the Class 2 Preferred Shares (hereinafter, the "Acquisition Request Period"). (3) In exchange for the acquisition of the Class 2 Preferred Shares, the Bank shall deliver a number of common shares calculated by multiplying the number of Class 2 Preferred Shares for which acquisition has been requested by the Class 2 Preferred Shareholder by the amount equivalent to the paid-in amount per Class 2 Preferred Share (provided, however, that if a stock split, gratis allotment of shares, reverse stock split, or other similar event affecting the Class 2 Preferred Shares has occurred, such amount shall be appropriately adjusted), and then dividing the resulting amount by the acquisition value specified in the following paragraph. If any fractional shares arise in the number of common shares to be delivered in exchange for the acquisition of the Class 2 Preferred Shares, such fractional shares shall be handled in accordance with Article 167, Paragraph 3 of the Companies Act. (4) The acquisition value shall initially be the amount calculated by the method determined by resolution of the Board of Directors prior to the issuance of the Class 2 Preferred Shares, based on the fair value of the Bank's common shares. The method of revising and adjusting the acquisition value may also be determined by such a resolution. If a revision to the acquisition value is determined pursuant to such a resolution, the Bank shall establish a lower limit for the revised amount, and if the acquisition value falls below the established lower limit, it shall be revised to the amount established as the lower limit.	
(Acquisition Provision with Cash as Consideration) Article 11-7	(Deleted)

If a reason determined by resolution of the Board of Directors prior to the issuance of Class 2 Preferred Shares arises, and the date separately specified by the Board of Directors arrives, the Bank may acquire all or part of the Class 2 Preferred Shares to the extent permitted by law. In such a case, the Bank shall deliver to Class 2 Preferred Shareholders the assets set forth in the following paragraph in exchange for the acquisition of the relevant Class 2 Preferred Shares. If the Bank acquires only a portion of the Class 2 Preferred Shares, the acquisition shall be made on a pro rata basis. (2) In exchange for the acquisition of the Class 2 Preferred Shares, the Bank shall deliver an amount of money, per Class 2 Preferred Share, determined by resolution of the Board of Directors prior to the issuance of the Class 2 Preferred Shares, based on the amount equivalent to the paid-in amount for the Class 2 Preferred Shares. (Acquisition Provision with Common Shares as Consideration) Article 11-8 The Bank shall acquire all of the Class 2 Preferred Shares it has not acquired by the last day of the Acquisition Request Period on the day following the last day of the Acquisition Request Period. In this case, in exchange for the acquisition of the Class 2 Preferred Shares, the Bank shall deliver to each Class 2 Preferred Shareholder a number of common shares calculated by multiplying the number of Class 2 Preferred Shares that each Class 2 Preferred Shareholder holds by the amount equivalent to the paid-in amount per Class 2 Preferred Share (provided, however, that if a stock split, gratis allotment of shares, reverse stock split, or other similar event affecting the Class 2 Preferred Shares has occurred, such amount shall be appropriately adjusted), and then dividing the resulting amount by the fair value of common shares. The details shall be determined by resolution of the Board of Directors prior to the issuance of the Class 2 Preferred Shares. The Board of Directors may determine the calculation method for the upper limit for the number of common shares that should be delivered. If any fractional shares arise in	(Deleted)

the number of common shares to be delivered in exchange for the acquisition of the Class 2 Preferred Shares, such fractional shares shall be handled in accordance with Article 234 of the Companies Act. (Stock Splits, Gratis Allotments of Shares, Reverse Stock Splits) Article 11-9 When conducting a stock split or reverse stock split, the Bank shall conduct such a split simultaneously and at the same ratio for each type of common share and Class 2 Preferred Share. (2) When conducting a gratis allotment of shares, the Bank shall provide gratis allotment of the relevant type of share, simultaneously and at the same ratio for each type of common share and Class 2 Preferred Share.	(Deleted)
Chapter 3 General Meeting of Shareholders Article 12 through Article 18 (Omitted)	Chapter 3 General Meeting of Shareholders Article 12 through Article 18 (As currently written)
Mutatis Mutandis Provisions Article 18-2 The provisions of Article 13 shall apply mutatis mutandis to the Class Shareholders' Meeting held on the same day as the Annual General Meeting of Shareholders. (2) The provisions of Article 14, Article 15, Article 16, Paragraph 1, and Article 17 shall apply mutatis mutandis to the Class Shareholders' Meeting. (3) A resolution of a Class Shareholders' Meeting as stipulated in Article 324, Paragraph 2 of the Companies Act shall be adopted when shareholders holding at least one-third of the voting rights of shareholders entitled to exercise such rights at the relevant Class Shareholders' Meeting are present, and the resolution is approved by at least two-thirds of such voting rights.	(Deleted)
(The following articles are omitted.)	(No amendments to the following articles)