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(Securities Code: 8368)  
June 2, 2022

**To Shareholders with Voting Rights:**

Toshiyasu Ito  
Director and President  
THE HYAKUGO BANK, LTD.  
21-27, Iwata,  
Tsu City, Mie, Japan

**NOTICE OF CONVOCATION OF  
THE 207TH ORDINARY GENERAL MEETING OF SHAREHOLDERS**

We are pleased to notify you that the 207th Ordinary General Meeting of Shareholders of THE HYAKUGO BANK, LTD. (the “Bank”) will be held for the purposes as described below.

If you do not attend the meeting, you can exercise your voting rights in writing by submitting the enclosed Voting Rights Exercise Form by postal mail, or via electromagnetic means (the Internet, etc.). Please review the Reference Documents for the General Meeting of Shareholders (described hereinafter) and exercise your voting rights by Wednesday, June 22, 2022 at 5:15 p.m. Japan time.

- 1. Date and Time:** Thursday, June 23, 2022 at 10:00 a.m. Japan time (Reception begins at 9:00 a.m.)
- 2. Place:** 2F, Auditorium, Marunouchi Headquarters Building of the Bank, 31-21, Marunouchi, Tsu City, Mie, Japan  
\* (Please refer to “The Venue Information for the General Meeting of Shareholders” (Japanese only) at the back of this document.)  
We will live stream the Ordinary General Meeting of Shareholders on the day. Shareholders will be able to watch it on a website. Please see instructions on pages 5 through 6 (in Japanese only) to consider using the service.
- 3. Meeting Agenda:**  
**Matters to be reported:**
  1. The Business Report and Non-consolidated Financial Statements for the Bank’s 207th Fiscal Term (from April 1, 2021 to March 31, 2022)
  2. Consolidated Financial Statements for the Bank’s 207th Fiscal Term (from April 1, 2021 to March 31, 2022) and results of audits of the Consolidated Financial Statements by the Accounting Auditor and the Board of Corporate Auditors

**Proposals to be resolved:**

- Proposal No. 1:** Appropriation of Surplus
- Proposal No. 2:** Partial Amendments to the Articles of Incorporation
- Proposal No. 3:** Election of One (1) Director
- Proposal No. 4:** Election of One (1) Corporate Auditor

#### 4. Instructions on Exercising Voting Rights, etc.:

- (1) Exercise of Voting Rights in Writing by mailing the Voting Rights Exercise Form  
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 aforementioned deadline.
- (2) Exercise of Voting Rights via Electromagnetic Means (the Internet, etc.)  
Please access the Bank's designated voting website (<https://evote.tr.mufg.jp/>), follow the instructions on the voting website, and indicate your vote for or against the proposals by the aforementioned deadline.
- (3) Handling of Duplicate Voting  
If you vote both in writing by mailing the Voting Rights Exercise Form and via electromagnetic means (the Internet, etc.), only your vote placed via electromagnetic means (the Internet, etc.) will be valid. In addition, if you submit your vote multiple times via electromagnetic means (the Internet, etc.), only the last vote will be valid.
- (4) The Items Provided through the Internet  
Of the documents needed to be attached to this notice of convocation, the items in 1) to 3) below are, in accordance with laws and regulations as well as Article 18 of the Articles of Incorporation of the Bank, posted on the Bank's website (<https://www.hyakugo.co.jp/>) and are therefore not included with this Attached Documents.
  - 1) Matters Regarding Stock Acquisition Rights, etc., of the Bank in the Business Report
  - 2) Non-consolidated Statement of Changes in Shareholders' Equity and Notes to Non-consolidated Financial Statements in the Non-consolidated Financial Statements
  - 3) Consolidated Statement of Changes in Shareholders' Equity and the Notes to Consolidated Financial Statements in the Consolidated Financial StatementsFurthermore, the Business Report, Non-consolidated Financial Statements, and Consolidated Financial Statements audited by the Corporate Auditors include the Business Report, Non-consolidated Financial Statements, and Consolidated Financial Statements attached to this Notice of Convocation, as well as the items in 1) to 3) above.  
Additionally, the Non-consolidated Financial Statements and Consolidated Financial Statements audited by the Accounting Auditor include the Non-consolidated Financial Statements and Consolidated Financial Statements attached to this Notice of Convocation, as well as the items in 2) and 3) above.

End

- When attending the meeting, please submit the enclosed Voting Rights Exercise Form at the reception desk.
- As no parking spaces are available, please use public transportation, etc. when attending the meeting.
- Any updates to the Reference Documents or the Attached Documents for the General Meeting of Shareholders will be posted on the Bank's website (<https://www.hyakugo.co.jp/>).
- Shareholders who wish to receive the items provided through the Internet by regular mail should inform the General Affairs Section of the General Affairs Division (tel.: 059-223-2305).  
Please note that copies of the documents will be kept at reception on the day. Attending shareholders are welcome to take them.

# Reference Documents for the General Meeting of Shareholders

## Proposals and References

### Proposal No. 1: Appropriation of Surplus

In order to secure a stable management base for the long term, the Bank holds a basic policy of taking enrichment of internal reserves into consideration, while also providing stable return of profits to shareholders. Concerning year-end dividends and other appropriation of surplus for the fiscal year under review, in consideration of business results and future business expansion, the Bank proposes the following.

#### 1. Matters concerning year-end dividends

##### (1) Type of dividend property

Cash

##### (2) Matters concerning the allotment of dividend property and the total amount

5.5 yen per share of common stock,

The total amount of dividends in this case is 1,394,704,762 yen

##### (3) Effective date of distribution of surplus

June 24, 2022

#### 2. Other matters concerning the appropriation of surplus

##### (1) Item and the amount of surplus to be increased

General reserve 10,000,000,000 yen

##### (2) Item and the amount of surplus to be decreased

Retained earnings brought forward 10,000,000,000 yen

**Proposal No. 2: Partial Amendments to the Articles of Incorporation**

1. Reasons for amendments

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 shall be amended as follows.

- (1) The proposed Article 18, 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 18, 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 internet disclosure and deemed provision of the Reference Documents for the General Meeting of Shareholders, etc. (Article 18 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 amendments

The details of the amendments are as follows.

(Amended parts are underlined.)

Current Articles of Incorporation	Proposed Amendments
<p><u>Article 18 (Internet Disclosure and Deemed Provision of Reference Documents for the General Meeting of Shareholders, Etc.)</u>  <u>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.</u></p> <p>&lt;Newly established&gt;</p>	<p style="text-align: center;">&lt;Deleted&gt;</p> <p><u>Article 18 (Measures for Electronic Provision, Etc.)</u></p> <ol style="list-style-type: none"> <li>1. <u>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.</u></li> <li>2. <u>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.</u></li> </ol>

Current Articles of Incorporation	Proposed Amendments
<p>&lt;Newly established&gt;</p>	<p><u>Supplementary provisions</u></p> <p><u>Article 1</u> The amendment to Article 18 of the Articles of Incorporation shall come into effect on September 1, 2022, the date of enforcement of 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) (the “Effective Date”).</p> <p><u>Article 2</u> Notwithstanding the provisions of the preceding paragraph, Article 18 of the Articles of Incorporation (Internet Disclosure and Deemed Provision of Reference Documents for the General Meeting of Shareholders, Etc.) shall remain in force with respect to a General Meeting of Shareholders to be held on a date within six months from the Effective Date.</p> <p><u>Article 3</u> These supplementary provisions shall be deleted after the lapse of six months from the Effective Date or the lapse of three months from the date of the General Meeting of Shareholders set forth in the preceding paragraph, whichever is later.</p>

**Proposal No. 3: Election of One (1) Director**

Mr. Ichiro Wakasa will resign as Director at the conclusion of this General Meeting of Shareholders. Accordingly, the election of one (1) new Director is proposed. In accordance with the provisions of the Bank's Articles of Incorporation, the term of office for the candidate Director will expire at the time the terms of office of the other incumbent Directors expire, as the candidate is named as the successor to Director Ichiro Wakasa.

The candidate for Director is as follows:

Name (Date of birth)	Past experience, positions, responsibilities and significant concurrent positions		Number of shares of the Bank held
Atsushi Nakamura (March 12, 1964)  [New candidate] [Outside Director] [Independent Director]	Apr. 1987	Joined Meiji Life Insurance Company (currently Meiji Yasuda Life Insurance Company)	0
	Apr. 2010	General Manager, Takamatsu Regional Office	
	Apr. 2011	General Manager, Eastern Shikoku Regional Office	
	Apr. 2014	General Manager, Marketing Planning & Research Department	
	Apr. 2016	Operating Officer and General Manager, Corporate Planning Department	
	Apr. 2018	Managing Executive Officer	
	Apr. 2022	Senior Managing Executive Officer (current)	
(Significant concurrent positions) Senior Managing Executive Officer, Meiji Yasuda Life Insurance Company			
Reasons for nomination as a candidate for Outside Director and overview of expected roles He has a wealth of experience and broad insight in the finance industry, having been involved in the management of a life insurance company for many years. Based on the judgment that he will significantly contribute to the enhancement of the effectiveness of the Board of Directors' decision-making and supervising functions in order to promote the Bank's sustainable growth and improve its medium-to-long term corporate value, the Bank has nominated him as a new candidate for Outside Director.			

- (Notes)
1. There are no special interests between the Bank and the candidate for Director, Mr. Atsushi Nakamura.
  2. Mr. Atsushi Nakamura is a candidate for Outside Director. Furthermore, he satisfies the requirements for Independent Director as stipulated by Tokyo Stock Exchange, Inc. and the Nagoya Stock Exchange, Inc. If his election is approved, the Bank plans to designate him as an Independent Director.
  3. A summary of liability limitation agreements with Outside Directors is as follows.  
As stipulated in the Articles of Incorporation and based on stipulations of Article 427, Paragraph 1 of the Companies Act, the Bank has concluded liability limitation agreements with Outside Directors to limit liabilities as set forth in Article 423, Paragraph 1 of the Companies Act. The maximum amount of liability borne under the agreement shall be limited to the lower limit amount stipulated in Article 425, Paragraph 1 of the Companies Act, assuming that there is no willful misconduct or gross negligence during the execution of duties by the Outside Director. If Mr. Atsushi Nakamura is elected as Outside Director at this General Meeting, the Bank is scheduled to conclude this agreement with him.
  4. A summary of Directors and Officers Liability Insurance contract that insures each candidate for Director is as follows.  
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 with Directors of the Bank as the insured. The insurance contract covers damages that may arise when the insured assumes liability for the execution of his or her duties or receives a claim related to the pursuit of such liability. Mr. Atsushi Nakamura will be insured under the D&O liability insurance contract if he is elected as Outside Director at this General Meeting. The contract will be renewed in February 2023. The Bank fully bears the insurance premiums.

## Reference

The Bank has the policy of disclosing the areas in which each inside Director has expertise and experience and those in which it expects each Outside Director to play significant roles. Assuming this Proposal is approved, the skill matrix of the Directors, including Mr. Atsushi Nakamura, will be as shown below.

### [Inside Directors]

Name			Position in the Bank	Areas of specialty/experience (officers or divisions in charge) possessed by Inside Director					
				Corporate strategy	Legal affairs/risk management	Human resources/labor affairs	Sales	Market operation	IT/systems
1	Toshiyasu Ito	Male	Director and Chairman	•				•	•
2	Masakazu Sugiura	Male	Director and President	•	•			•	
3	Kei Yamazaki	Male	Director and Senior Managing Executive Officer	•		•		•	
4	Satoru Fujiwara	Male	Director and Managing Executive Officer		•	•			•
5	Masami Nambu	Male	Director and Managing Executive Officer				•		•
6	Tetsuya Kato	Male	Director and Managing Executive Officer	•			•		

### [Outside Directors]

Name				Position in the Bank	Areas in which Outside Directors are especially expected to play significant roles			
					Corporate management	Finance	ESG/sustainability	Global
7	Nagahisa Kobayashi	Independent	Male	Director	•			•
8	Hisashi Kawakita	Independent	Male	Director	•		•	
9	Keiko Nishioka	Independent	Female	Director	•			•
10	Atsushi Nakamura	Independent	Male	Director		•	•	

- The above tables highlight the areas of particular strengths of each Director or those in which some of the expertise, experience and knowledge of each Director are expected to come in useful. They do not represent all expertise, experience and knowledge possessed by each Director.
- “Independent” indicates Independent Director as prescribed by Tokyo Stock Exchange, Inc. and Nagoya Stock Exchange, Inc.

#### Proposal No. 4: Election of One (1) Corporate Auditor

The term of office of Corporate Auditor Mr. Takashi Nishida will expire at the conclusion of this General Meeting of Shareholders. Accordingly, the election of one (1) new Corporate Auditor is proposed.

The Board of Corporate Auditors has given consent to this proposal.

The candidate for Corporate Auditor is as follows:

Name (Date of birth)	Past experience, positions and significant concurrent positions		Number of shares of the Bank held	
Kazuto Uchida (July 12, 1960)  [New candidate] [Outside Corporate Auditor] [Independent Corporate Auditor]	Apr.	1985	Joined The Mitsubishi Bank, Ltd. (currently MUFG Bank, Ltd.)	0
	May	2016	Managing Executive Officer and Deputy Chief Executive, Global Markets Unit, The Bank of Tokyo-Mitsubishi UFJ, Ltd. (currently MUFG Bank, Ltd.)	
	May	2017	Managing Executive Officer, Chief Executive, Global Markets Unit, The Bank of Tokyo-Mitsubishi UFJ, Ltd. Managing Executive Officer and Deputy Group Head, Global Markets Business Group, Mitsubishi UFJ Financial Group, Inc.	
	Jun.	2017	Director, Managing Executive Officer and Chief Executive, Global Markets Unit, The Bank of Tokyo-Mitsubishi UFJ, Ltd. Director, MUFG Securities Americas Inc. (current)	
	Apr.	2018	Director, Managing Executive Officer and Chief Executive, Global Markets Unit, MUFG Bank, Ltd.	
	Apr.	2019	Director, Managing Executive Officer, MUFG Bank, Ltd.	
	Jun.	2019	Advisor, MUFG Bank, Ltd. (current)	
	Jun.	2019	Advisor, Mitsubishi UFJ Securities Holdings Co., Ltd. (current) Chairman, Morgan Stanley MUFG Securities Co., Ltd. (current)	
	Jul.	2019	Director, MUFG Union Bank, N.A. Director, MUFG Americas Holdings Corporation	
	(Significant concurrent positions) Chairman, Morgan Stanley MUFG Securities Co., Ltd. Director, MUFG Securities Americas Inc.			
Reasons for nomination as a candidate for Outside Corporate Auditor Having been involved in the management of banks and securities companies for many years, he has a wealth of experience in the financial industry and broad knowledge of financial affairs. Based on this experience and knowledge, the Bank has judged that he will be able to perform audit activity appropriately by actively expressing views and opinions and contributing advice and proposals at Board of Directors and Board of Corporate Auditors meetings. The Bank has therefore nominated him as a new candidate for Outside Corporate Auditor.				

- (Notes) 1. There is a lending relationship between the Bank and Morgan Stanley MUFG Securities Co., Ltd., for which the candidate for Corporate Auditor, Mr. Kazuto Uchida, is Chairman.
2. Mr. Kazuto Uchida is a candidate for Outside Corporate Auditor. Furthermore, he satisfies the requirements for Independent Corporate Auditor as stipulated by the Tokyo Stock Exchange, Inc. and the Nagoya Stock Exchange, Inc. If his election is approved, the Bank plans to designate him as an Independent Corporate Auditor.
3. A summary of liability limitation agreements with Outside Corporate Auditors is as follows.  
As stipulated in the Articles of Incorporation and based on stipulations of Article 427, Paragraph 1 of the Companies Act, the Bank has concluded liability limitation agreements with Outside Corporate Auditors to limit liabilities as set forth in Article 423, Paragraph 1 of the Companies Act. The maximum amount of liability borne under the agreement shall be limited to the lower limit amount stipulated in Article 425, Paragraph 1 of the Companies Act, assuming that there is no willful misconduct or gross negligence during the execution of duties by the Outside Corporate Auditor. If Mr. Kazuto Uchida is elected as Outside Corporate Auditor at this General Meeting, the Bank is scheduled to conclude this agreement with him.
4. A summary of Directors and Officers Liability Insurance contract that insures each candidate for Corporate Auditor is as follows.  
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 with Corporate Auditors of the Bank as the insured. The insurance contract covers damages that may arise when the insured assumes liability for the execution of his or her duties or receives a claim related to the pursuit of such liability. Mr. Kazuto Uchida will be insured under the D&O liability insurance contract if he is elected as Outside Corporate Auditor at this General Meeting. The contract will be renewed in February 2023. The Bank fully bears the insurance premiums.