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(Securities Code: 8368)

May 30, 2024

(Commencement date of electronic provision of information: May 27, 2024)

To Shareholders with Voting Rights:

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

**NOTICE OF CONVOCATION OF
THE 209TH ORDINARY GENERAL MEETING OF SHAREHOLDERS**

We are pleased to notify you that the 209th Ordinary General Meeting of Shareholders of THE HYAKUGO BANK, LTD. (the “Bank”) will be held for the purposes as described below.

For this General Meeting of Shareholders, the Bank electronically provides information contained in the Reference Documents for the General Meeting of Shareholders, and the information is posted on the following websites. You are kindly requested to access any of these websites and check the information.

Bank’s website (<https://www.hyakugo.co.jp/ir/stock-info/meeting/>)

Tokyo Stock Exchange’s website (Listed Company Search)
(<https://www2.jpx.co.jp/tseHpFront/JJK020010Action.do?Show=Show>)

Please access the Tokyo Stock Exchange’s website above, enter and search for “HYAKUGO BANK” in the “Issue name (company name)” field or “8368,” the securities code of the Bank in the “Code” field, select “Basic information” and “Documents for public inspection/PR information,” in that order, and see the information posted in “[Notice of General Shareholders Meeting /Informational Materials for a General Shareholders Meeting]” under “Filed information available for public inspection.”

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 19, 2024 at 5:15 p.m. Japan time.

- 1. Date and Time:** Thursday, June 20, 2024 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 7 through 8 (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 209th Fiscal Term (from April 1, 2023 to March 31, 2024)
 2. Consolidated Financial Statements for the Bank’s 209th Fiscal Term (from April 1, 2023 to March 31, 2024) 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: Election of One (1) Director
Proposal No. 3: Election of Two (2) Corporate Auditors

4. Matters Decided for the Convocation of the Meeting:

- (1) Of matters to be provided electronically, the following items are excluded from paper copies delivered to shareholders who have made a request for delivery of such documents in accordance with the provisions of laws and regulations and Article 18 of the Bank's Articles of Incorporation. In addition, Corporate Auditors and the Accounting Auditor have audited the documents subject to audit including the following matters.
 - 1) Matters Regarding Stock Acquisition Rights, etc., and System for Ensuring Appropriate Conduct of Operations 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 Statements
- (2) If you vote both via the Internet and by mail, only your vote placed via the Internet will be valid. In addition, if you submit your vote multiple times via the Internet, only the last vote will be valid.
- (3) If you make no indication whether you are voting for or against the proposals on the returned Voting Rights Exercise Form, you shall be deemed to have voted FOR the proposals.

5. 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.

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.
- ◎ Please note that no souvenirs will be provided to the shareholders attending the general meetings of shareholders.
- ◎ If revisions to the matters provided electronically arise, a notice of the revisions and the details of the matters before and after the revisions will be posted on the above Bank's website and the Tokyo Stock Exchange's website.
- ◎ Other information for shareholders will be posted on the Bank's website (<https://www.hyakugo.co.jp/>). Please check the Bank's website for the latest information as necessary.
- ◎ Although the system for electronic provision of materials for general meetings of shareholders has been introduced, we have uniformly sent the materials in writing as in the past, regardless of whether or not a written request has been made, in order to avoid any confusion and inconvenience for our shareholders.
[Inquiries regarding the system for electronic provision of materials for general meetings of shareholders]
Stock Transfer Agency, Mitsubishi UFJ Trust and Banking Corporation
0120-696-505 (toll free, within Japan only)
Reception hours: 9:00 a.m. to 5:00 p.m. (excluding weekends and holidays)

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
7.0 yen per share of common stock,
The total amount of dividends in this case is 1,749,334,916 yen
 - (3) Effective date of distribution of surplus
June 21, 2024
2. Other matters concerning the appropriation of surplus
 - (1) Item and the amount of surplus to be increased
General reserve 8,000,000,000 yen
 - (2) Item and the amount of surplus to be decreased
Retained earnings brought forward 8,000,000,000 yen

Proposal No. 2: Election of One (1) Director

In order to further strengthen corporate governance, the election of one (1) additional Outside Director is proposed. Based on the Articles of Incorporation of the Bank, the terms of office of the Director appointed at this Ordinary General Meeting of Shareholders shall be the period until the expiration of the terms of other Directors currently in office.

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
<p>Keiko Hirota (March 30, 1958)</p> <p>[New candidate] [Outside Director] [Independent Director]</p>	<p>Apr. 1980</p> <p>Apr. 2014</p> <p>Apr. 2017</p> <p>Apr. 2020</p> <p>Jun. 2024</p> <p>(Significant concurrent positions)</p> <p>Outside Director, IMURAYA GROUP CO., LTD. (scheduled to be inaugurated)</p>	<p>Joined Mie Prefectural Government</p> <p>Director General of Mie Prefecture Department of Employment and Economic Affairs</p> <p>Superintendent of Mie Board of Education</p> <p>Vice Governor of Mie Prefecture</p> <p>Outside Director, IMURAYA GROUP CO., LTD. (scheduled to be inaugurated at the company's General Meeting of Shareholders on June 21, 2024)</p>	<p>0</p>
<p>Reasons for nomination as a candidate for Outside Director and overview of expected roles</p> <p>Through a wealth of work experience at the Mie Prefectural Government, she is well-versed in the realities and challenges of the region. Although she has never been involved in the management of the companies in any way other than as an Outside Director, based on this experience and knowledge regarding regional development, the judgment that she 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 her as a new candidate for Outside Director.</p>			

- (Notes)
1. There are no special interests between the Bank and a candidate for Director, Ms. Keiko Hirota.
 2. Ms. Keiko Hirota is a candidate for Outside Director. Requirements for an Independent Director as stipulated by the Tokyo Stock Exchange, Inc. and the Nagoya Stock Exchange, Inc. If her election is approved, the Bank plans to designate her as an Independent Director. Furthermore, although there are transactions as a designated financial institution and lending relationships between Mie Prefecture and the Bank, where she served as Vice Governor until March 2024, the Bank has judged, in light of the nature of the business transactions, that there is no risk of a conflict of interest with general shareholders.
 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 Ms. Keiko Hirota is elected as an Outside Director at this General Meeting, the Bank is scheduled to conclude this agreement with her.
 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. Ms. Keiko Hirota will be insured under the D&O liability insurance contract if she is elected as an Outside Director. The contract will be renewed in February 2025. 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 Ms. Keiko Hirota, will be as shown below.

[Inside Directors]

Name			Position in the Bank	Areas of specialty/experience (officers or divisions in charge) possessed by Inside Directors					
				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	Tetsuya Kato	Male	Director and Managing Executive Officer			•	•		•
5	Yutaka Arakida	Male	Director and Managing Executive Officer		•	•	•		
6	Yasuhiro Urata	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	Regional development
7	Nagahisa Kobayashi	Independent	Male	Director	•			•	
8	Hisashi Kawakita	Independent	Male	Director	•		•		
9	Keiko Nishioka	Independent	Female	Director	•			•	
10	Atsushi Nakamura	Independent	Male	Director		•	•		
11	Keiko Hirota	Independent	Female	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. 3: Election of Two (2) Corporate Auditors

The terms of office of Corporate Auditors Mr. Kiyoharu Nakatsu and Mr. Takashi Nakagawa will expire at the conclusion of this General Meeting of Shareholders. Accordingly, the election of two (2) Corporate Auditors is proposed.

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

The candidates for Corporate Auditor are as follows:

No.	Name (Date of birth)	Past experience, positions, and significant concurrent positions		Number of shares of the Bank held
1	Takashi Nakagawa (April 4, 1965) [Reelection]	Apr. 1990	Joined the Bank	51,700
		Jun. 2015	Deputy General Manager, Corporate Planning Division, Manager, Budget Group	
		Jun. 2017	General Manager, Internal Audit Division	
		Jun. 2018	General Manager, Risk Management Division	
		Jun. 2020	Standing Corporate Auditor (current)	
Reasons for nomination as a candidate for Corporate Auditor He has a wealth of work experience, including being involved in the Corporate Planning Division, Internal Audit Division, and Risk Management Division, and is very familiar with the Bank's operations. Additionally, he has served as Corporate Auditor since June 2020 and is adequately fulfilling his duties and responsibilities. Based on this experience and knowledge, the Bank has judged that he can adequately fulfill the duties of Corporate Auditor, and has therefore renominated him as a candidate for Corporate Auditor.				
2	Masato Urade (April 17, 1967) [New candidate]	Apr. 1990	Joined the Bank	23,000
		Jun. 2017	General Manager, Kameyama Branch, General Manager, Higashimiyuki Sub-branch	
		Jun. 2019	General Manager, Yokkaichi Branch	
		Apr. 2020	General Manager, Yokkaichi Branch, General Manager, Yokkaichi Ekimae Branch	
		Jun. 2021	Executive Officer, General Manager, Aichi Regional Headquarters	
		Jun. 2023	Executive Officer, General Manager, Nansei Regional Headquarters (current)	
Reasons for nomination as a candidate for Corporate Auditor He has a wealth of work experience, including serving as a branch General Manager and General Manager of Regional Headquarters, and is very familiar with the Bank's operations. Additionally, he has served as Executive Officer since June 2021 and is adequately fulfilling his duties and responsibilities. Based on this experience and knowledge, the Bank has judged that he can adequately fulfill the duties of Corporate Auditor, and has therefore nominated him as a new candidate for Corporate Auditor.				

- (Notes) 1. There are no special interests between the Bank and candidates for Corporate Auditor Mr. Takashi Nakagawa and Mr. Masato Urade.
2. 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. Takashi Nakagawa and Mr. Masato Urade will be insured under the D&O liability insurance contract if they are elected as Corporate Auditors at this General Meeting. The contract will be renewed in February 2025. The Bank fully bears the insurance premiums.