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(Securities Code: 8343)

June 6, 2023

(The measures for electronic provision started on: June 1, 2023)

To Shareholders:

Akihiro Araya
President, Director
THE AKITA BANK, LTD.
2-1, Sanno 3-Chome, Akita-shi

NOTICE OF CONVOCAION OF THE 120TH ANNUAL GENERAL MEETING OF SHAREHOLDERS

You are hereby informed that the 120th Annual General Meeting of Shareholders of THE AKITA BANK, LTD. (the “Bank”) will be held for the purposes as described below.

In convening this General Meeting of Shareholders, the Bank has taken the measures for electronic provision of the information contained in the Reference Documents for the General Meeting of Shareholders, etc. (the matters to be provided electronically). The matters to be provided electronically are posted on the website presented below. Please access the website of the Bank presented below to review the information.

[Website of the Bank]

<https://www.akita-bank.co.jp/aboutus/investor/kabusiki/soukai/> (Japanese only)

The matters to be provided electronically are also posted on the website of the Tokyo Stock Exchange (TSE) in addition to the website of the Bank. Please access the TSE website presented below, enter “The Akita Bank” for “Issue name (company name)” or “8343” for “Code,” press “Search,” select “Basic information,” and then select “Documents for public inspection/PR information” to review the information.

[Website of the Tokyo Stock Exchange (Listed Company Search)]

<https://www2.jpx.co.jp/tseHpFront/JJK020010Action.do?Show=Show>

In lieu of attending the meeting, you can exercise your voting rights in advance via electromagnetic means (the Internet, etc.) or in writing by submitting the Voting Rights Exercise Form (by mail). Please review the Reference Documents for the General Meeting of Shareholders (described below) and exercise your voting rights by no later than 5:00 p.m. on Tuesday, June 27, 2023, Japan time.

- 1. Date and Time:** Wednesday, June 28, 2023 at 10:00 a.m. Japan time
- 2. Place:** Conference room, 10F Head Office of the Bank, 2-1, Sanno 3-Chome, Akita-shi
- 3. Meeting Agenda:**
Matters to be reported:
 - (1) The Business Report and Non-consolidated Financial Statements for the Bank’s 120th Fiscal Year (from April 1, 2022 to March 31, 2023)
 - (2) Consolidated Financial Statements for the Bank’s 120th Fiscal Year (from April 1, 2022 to March 31, 2023) 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 Nine (9) Directors (excluding Directors Serving as Audit and Supervisory Committee Members)

4. Exercise of Voting Rights:

(1) Exercise of Voting Rights via the Internet, etc.

Please access the voting website specified by the Bank (<https://evote.tr.mufg.jp/>) using the “Login ID” and “Temporary Password” printed on the enclosed Voting Rights Exercise Form, and indicate your vote for or against the proposals by the aforementioned deadline.

For detail, please refer to the “Procedures for Exercise of Voting Rights via the Internet, etc.” which is described below (Japanese version only).

(2) Exercise of Voting Rights in Writing (by 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 aforementioned deadline.

If there is no indication of your vote for or against the proposals, we will deem it as your vote for the proposals.

(3) Handling of Duplicate Voting

If you exercise your voting rights both via the Internet etc. and by mailing the Voting Rights Exercise Form, only the vote placed via the Internet, etc., will be deemed valid. If you exercise your voting rights more than once via the Internet, etc., only the last vote will be deemed valid.

End

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Matters to be provided electronically

- Of the matters to be provided electronically, the items (1) and (2) below are, in accordance with laws and regulations and Article 16 of the Articles of Incorporation of the Bank, not included in this Notice of Convocation. The document is therefore a part of the documents that were the subject of the audits by the Audit and Supervisory Committee and the Accounting Auditor when they prepared the audit reports.
 - (1) “Non-Consolidated Statements of Changes in Equity” and “Notes to Non-Consolidated Financial Statements” of the non-consolidated financial statements
 - (2) “Consolidated Statements of Changes in Equity” and “Notes to Consolidated Financial Statements” of the consolidated financial statements
- When there are any revisions to the matters to be provided electronically, the fact that there have been revisions and the matters before and after the revisions will be posted on the websites they are on.

Request for shareholders attending the Annual General Meeting of Shareholders

- When attending the meeting, please submit the enclosed Voting Rights Exercise Form at the reception desk on the day of the meeting. If attending the meeting by proxy, please submit a document authorizing the proxy at the reception desk together with the Voting Rights Exercise Form. (The proxy must be another shareholder of the Bank having voting rights.)
- Please bring this Notice of Convocation with you.

Regulations on electronic provision of materials for a General Meeting of Shareholders

- The regulations on electronic provision of materials for a General Meeting of Shareholders (the Reference Documents for the General Meeting of shareholders, the Business Report, Audit Reports, Non-consolidated Financial Statements, and Consolidated Financial Statements) require that materials for a General Meeting of Shareholders, which were previously sent in a paper copy, be provided via the Internet. Due to a revision to the Companies Act, listed companies are now subject to the regulations for their general meetings of shareholders held on or after March 1, 2023.
- As for the Notice of Convocation of this General Meeting of Shareholders, regardless of whether or not you have requested the delivery of a paper copy, you will all receive a paper copy that includes the matters to be provided electronically.

Response to novel coronavirus infection

- Please exercise your voting rights in advance via the Internet, etc. using a PC or a smartphone, or by mailing the Voting Rights Exercise Form.
- Pursuant to the policies of the government, the decision as to whether you will wear a mask or not is left to your discretion. However, the Bank may ask you to wear a mask at the venue of the meeting depending on the status of the spread of novel coronavirus infection in the future and other factors.

Guide to Exercising Voting Rights

Please review the Reference Documents for the General Meeting of Shareholders and exercise your voting rights.

Voting rights may be exercised with the following three methods.

Exercise of Voting Rights via the Internet, etc.

**Deadline for exercise: 5:00 p.m.
Tuesday, June 27, 2023**

When exercising voting rights via the Internet, etc., please review the “Procedures for Exercise of Voting Rights via the Internet, etc.” (Japanese version only) and exercise your voting rights by the deadline for exercise.

Exercise of Voting Rights in Writing (by Mail)

**Deadline for exercise: To arrive by 5:00 p.m.
Tuesday, June 27, 2023**

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 deadline.

Attending the General Meeting of Shareholders

**Date and time of the Meeting: 10:00 a.m.
Wednesday, June 28, 2023**

Please submit the enclosed Voting Rights Exercise Form at the reception desk.

Handling of Exercised Voting Rights

- If you exercise your voting rights more than once via the Internet, etc., only the last vote will be deemed valid.
- If you exercise your voting rights in writing (by mail) and there is no indication of your vote for or against the proposals, we will deem it as your vote for the proposals.
- If you exercise your voting rights both via the Internet, etc. and in writing (by mail), only the vote placed via the Internet, etc. will be deemed valid.

For Institutional Investors

Institutional investors may use the “Electronic Voting System Platform” operated by ICJ, Inc. as a method of exercising voting rights.

For Inquiries Concerning Systems, etc. when Exercising Voting Rights via the Internet

Mitsubishi UFJ Trust and Banking Corporation, Securities Transfer Division (Help Desk)

Toll-free telephone number: 0120-173-027 (business hours: 9:00 a.m. – 9:00 p.m.)

Reference Documents for the General Meeting of Shareholders

Proposal No. 1: Appropriation of Surplus

The Bank proposes that appropriation of surplus be as following:

1. Matters concerning year-end dividends

The Bank proposes the year-end dividends for the 120th fiscal year as following in consideration of continuing stable dividends and business results of the fiscal year and other factors.

(1) Type of dividend assets

Cash

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

¥35.00 per common share of the Bank

The total amount: ¥628,226,270

Note: The annual dividend for this fiscal year including the interim dividend will be equivalent to ¥70.00 per share.

(3) Effective date of distribution of surplus

June 29, 2023

2. Matters concerning the provision of general reserve

With an aim to strengthen the financial structure, the Bank proposes that appropriation of surplus be as following:

(1) Item and amount of surplus to be increased

General reserve: ¥2,000,000,000

(2) Item and amount of surplus to be decreased

Retained earnings brought forward: ¥2,000,000,000

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

The terms of office of all of the current nine (9) Directors (excluding Directors Serving as Audit and Supervisory Committee Members) will expire at the conclusion of this Annual General Meeting of Shareholders. Accordingly, the Bank proposes to elect nine (9) Directors (excluding Directors Serving as Audit and Supervisory Committee Members).

This Proposal was deliberated upon by the Audit and Supervisory Committee, and the Committee expressed its opinion that there were no particular matters of note as the candidates were appropriately nominated in accordance with the policy and procedure for the election of candidates for Directors set forth in the basic policy on corporate governance and each candidate is appropriate to serve as a Director of the Bank.

The candidates for Directors (excluding Directors Serving as Audit and Supervisory Committee Members) are as follows:

Candidate number	Name	Current positions at the Bank	Attendance of the Board of Directors meeting
1	Akihiro Araya [Reappointment]	Director / President (Representative Director)	14 out of 14 (100%)
2	Tsuyoshi Minakawa [Reappointment]	Director / Managing Executive Officer	14 out of 14 (100%)
3	Kosuke Ashida [Reappointment]	Director / Managing Executive Officer	14 out of 14 (100%)
4	Chikara Miura [Reappointment]	Director / Managing Executive Officer	11 out of 11 (100%)
5	Hiroyoshi Miura [Reappointment]	Director / Managing Executive Officer	14 out of 14 (100%)
6	Junichi Sakaki [Reappointment] [Outside] [Independent]	Director (Outside Director)	14 out of 14 (100%)
7	Naofumi Nakata [Reappointment] [Outside] [Independent]	Director (Outside Director)	12 out of 14 (85%)
8	Tamaki Kakizaki [Reappointment] [Outside] [Independent]	Director (Outside Director)	14 out of 14 (100%)
9	Yutaka Ito [New appointment] [Outside] [Independent]	—	—

(Notes) Mr. Chikara Miura, a candidate for Director, attended all 11 meetings of the Board of Directors held after his appointment as Director on June 28, 2022.

No.	Name (Date of birth)	Career summary, positions, responsibilities, and significant concurrent positions	Number of shares of the Bank held
1	<p>Akihiro Araya (Feb. 9, 1955)</p> <p><u>Reappointment</u></p> <p>[Attendance of the Board of Directors meeting] 14 out of 14 meetings (100%)</p>	<p>Apr. 1977 Joined the Bank</p> <p>Apr. 1999 Deputy General Manager of HR Department</p> <p>Mar. 2002 General Manager of Prefectural Office Branch</p> <p>Jun. 2005 Executive Officer / General Manager of Head Office Business Department</p> <p>Jun. 2007 Director / Executive Officer / General Manager of Corporate Planning Department / Manager of Public Relations Office</p> <p>May 2010 Managing Director / General Manager of Corporate Planning Department / Manager of Public Relations Office / General Manager of Compliance Administration Department</p> <p>Jun. 2011 Managing Director / General Manager of Operations Headquarters</p> <p>Jun. 2013 Representative Director, Senior Managing Director</p> <p>Jun. 2016 Representative Director / Deputy President</p> <p>Jun. 2017 Representative Director / President (current position)</p>	4,500 shares
<p>Reasons for nomination as a candidate for Director:</p> <p>Mr. Akihiro Araya has operational experience in corporate planning, risk management, and HR, etc., and is well-versed in a wide range of banking operations from experience as a branch manager, etc. He assumed the position of President in June 2017, and created a medium to long term management vision, while formulating and leading the promotion of growth strategies based on management issues.</p> <p>He has a wealth of operational experience and insights concerning overall banking management, and the Bank has judged that he can perform fair supervision on management while leading the Group and contributing to the continuous development of the Bank, and has nominated him as a candidate for Director.</p>			
2	<p>Tsuyoshi Minakawa (Jul. 2, 1967)</p> <p><u>Reappointment</u></p> <p>[Attendance of the Board of Directors meeting] 14 out of 14 meetings (100%)</p>	<p>Apr. 1990 Joined the Bank</p> <p>Jun. 2010 Deputy General Manager of Corporate Planning Department</p> <p>Jun. 2011 General Manager of Sapporo Branch</p> <p>Jun. 2014 General Manager of Honjo Branch</p> <p>Jun. 2017 Executive Officer / General Manager of Regional Support Department</p> <p>Jun. 2018 Executive Officer / General Manager of Regional Future Strategy Department</p> <p>Jun. 2019 Director / Executive Officer / General Manager of Corporate Planning Department / Manager of Public Relations & CSR Office</p> <p>Jun. 2020 Director / Managing Executive Officer / General Manager of Corporate Planning Department / Manager of Digital Strategy Office</p> <p>Jun. 2021 Director / Managing Executive Officer (current position)</p>	1,600 shares
<p>Reasons for nomination as a candidate for Director:</p> <p>Mr. Tsuyoshi Minakawa, based on a wealth of experience and achievements in executing operations, assumed the position of Director / Managing Executive Officer in June 2020, and has been addressing management issues of the Bank and strengthening HR, general affairs, market management divisions, etc. of the Bank.</p> <p>By utilizing these insights and abilities concerning management, the Bank has judged that he can execute proper operation in the areas of his responsibility, and has nominated him as a candidate for Director.</p>			

No.	Name (Date of birth)	Career summary, positions, responsibilities, and significant concurrent positions	Number of shares of the Bank held
3	<p>Kosuke Ashida (Oct. 12, 1971)</p> <p><u>Reappointment</u></p> <p>[Attendance of the Board of Directors meeting] 14 out of 14 meetings (100%)</p>	<p>Apr. 1994 Joined the Bank</p> <p>Jun. 2014 General Manager of Noshiro-minami Branch</p> <p>Jun. 2016 Deputy General Manager of Corporate Planning Department</p> <p>Jun. 2017 Deputy General Manager of Corporate Planning Department / Manager of Operational Reform Office</p> <p>Apr. 2019 Associate General Manager of Corporate Planning Department / Manager of Operational Reform Office</p> <p>Jun. 2019 Executive Officer / General Manager of HR Department</p> <p>Jun. 2020 Director / Executive Officer / General Manager of HR Department</p> <p>Jun. 2021 Director / Managing Executive Officer / General Manager of Corporate Planning Department / Manager of Digital Strategy Office</p> <p>Jun. 2022 Director / Managing Executive Officer / General Manager of Corporate Planning Department / Manager of Digital Strategy Office / Manager of Sustainability Promotion Office (current position)</p>	1,700 shares
<p>Reasons for nomination as a candidate for Director:</p> <p>Mr. Kosuke Ashida, based on a wealth of experience and achievements in executing operations, assumed the position of Director / Managing Executive Officer in June 2021, and has been addressing management issues of the Bank and working on a medium to long term management strategy of the Bank.</p> <p>By utilizing these insights and abilities concerning management, the Bank has judged that he can execute proper operation in the areas of his responsibility, and has nominated him as a candidate for Director.</p>			
4	<p>Chikara Miura (Apr. 19, 1967)</p> <p><u>Reappointment</u></p> <p>[Attendance of the Board of Directors meeting] 11 out of 11 meetings (100%)</p>	<p>Apr. 1991 Joined the Bank</p> <p>Jun. 2009 Deputy General Manager of Akita-higashi Chuo Branch</p> <p>Oct. 2010 General Manager of Secretariat Office</p> <p>Jun. 2013 Deputy General Manager of Head Office Business Department / Manager of Financing Section</p> <p>Jun. 2015 General Manager of Yuzawa Branch supervising Yuzawa Inakawa Area</p> <p>Jun. 2017 General Manager of Prefectural Office Branch</p> <p>Jun. 2019 Executive Officer / General Manager of Regional Future Strategy Department</p> <p>Jun. 2020 Director / Executive Officer / General Manager of Regional Value Co-creation Department</p> <p>Jun. 2021 Managing Executive Officer / General Manager of Regional Value Co-creation Department</p> <p>Jun. 2022 Director / Managing Executive Officer (current position)</p>	2,200 shares
<p>Reasons for nomination as a candidate for Director:</p> <p>Mr. Chikara Miura, based on a wealth of experience and achievements in executing operations, assumed the position of Director / Managing Executive Officer in June 2022, and has been contributing to the improvement of the business results of the Bank while addressing regional issues and customers' problems.</p> <p>By utilizing these insights and abilities concerning management, the Bank has judged that he can execute proper operation in the areas of his responsibility, and has nominated him as a candidate for Director.</p>			

No.	Name (Date of birth)	Career summary, positions, responsibilities, and significant concurrent positions	Number of shares of the Bank held
5	<p data-bbox="188 331 384 394">Hiroyoshi Miura (Mar. 11, 1967)</p> <p data-bbox="209 427 363 454">Reappointment</p> <p data-bbox="164 495 408 607">[Attendance of the Board of Directors meeting] 14 out of 14 meetings (100%)</p>	<p data-bbox="427 259 1283 685"> Apr. 1991 Joined the Bank Jun. 2010 Deputy General Manager of Odate Branch Mar. 2012 General Manager of Onoba Branch Jun. 2014 General Manager of Sapporo Branch Jun. 2017 General Manager of Tokyo Branch / General Manager of Tokyo Representative Office Jun. 2019 Executive Officer / General Manager of Business Planning Department Jun. 2020 Director / Executive Officer / General Manager of Business Planning Department Jun. 2021 Director / Managing Executive Officer Apr. 2022 Director / Managing Executive Officer / General Manager of Operations Administration Department Jun. 2022 Director / Managing Executive Officer (current position) </p>	1,700 shares
<p data-bbox="172 692 756 719">Reasons for nomination as a candidate for Director:</p> <p data-bbox="172 723 1289 835">Mr. Hiroyoshi Miura, based on a wealth of experience and achievements in executing operations, assumed the position of Director / Managing Executive Officer in June 2021, and has been addressing management issues of screen division, administrative and system divisions, etc. and strengthening risk control.</p> <p data-bbox="172 840 1289 925">By utilizing these insights and abilities concerning management, the Bank has judged that he can execute proper operation in the areas of his responsibility, and has nominated him as a candidate for Director.</p>			

No.	Name (Date of birth)	Career summary, positions, responsibilities, and significant concurrent positions	Number of shares of the Bank held
6	<p data-bbox="193 456 371 517">Junichi Sakaki (Dec. 23, 1954)</p> <p data-bbox="204 546 360 577">Reappointment</p> <p data-bbox="240 607 323 638">Outside</p> <p data-bbox="220 667 344 698">Independent</p> <p data-bbox="161 734 403 853">[Attendance of the Board of Directors meeting] 14 out of 14 meetings (100%)</p>	<p data-bbox="419 255 1225 315">Apr. 1980 Joined Ishikawajima-Harima Heavy Industries Co., Ltd. (currently IHI Corporation)</p> <p data-bbox="419 322 1262 441">Jul. 2003 General Manager of Engineering Dept., Civil Aero-Engine Division, Aero Engine and Space Operations of Ishikawajima-Harima Heavy Industries Co., Ltd. (currently IHI Corporation)</p> <p data-bbox="419 448 1289 566">Jul. 2004 Deputy Division Director of Vehicular Turbocharger Div., Industrial Machinery / General Manager of Quality Management Dept. of Ishikawajima-Harima Heavy Industries Co., Ltd. (currently IHI Corporation)</p> <p data-bbox="419 573 1294 692">Apr. 2009 Associate Director /Vice President of Vehicular Turbocharger Operations / General Manager of Strategy Planning Dept. of Ishikawajima-Harima Heavy Industries Co., Ltd. (currently IHI Corporation)</p> <p data-bbox="419 698 1289 759">Apr. 2010 Representative Director and President of IHI Compressor and Machinery Co., Ltd.</p> <p data-bbox="419 766 1177 826">Apr. 2012 Executive Officer /President of Rotating Machinery Operations of IHI Corporation</p> <p data-bbox="419 833 1246 952">Apr. 2017 Managing Executive Officer / Vice President of Industrial Systems & General-Purpose Machinery Business Area / President of Vehicular Turbocharger Operations of IHI Corporation</p> <p data-bbox="419 958 906 990">Apr. 2018 Advisor of IHI Corporation</p> <p data-bbox="419 996 1029 1028">Jun. 2018 Director of the Bank (current position)</p> <p data-bbox="419 1034 1145 1095">Apr. 2021 Director of the Joint Research Center for Electric Architecture, Akita University (current position)</p>	800 shares
<p data-bbox="172 1057 1066 1088">Reasons for nomination as a candidate for Outside Director and expected roles:</p> <p data-bbox="172 1095 1273 1301">Mr. Junichi Sasaki joined Ishikawajima-Harima Heavy Industries Co., Ltd. (currently IHI Corporation), followed by serving as President of IHI Compressor and Machinery Co., Ltd. and assumed the position of Managing Executive Officer at IHI Corporation. He currently serves as Director of the Joint Research Center for Electric Architecture, Akita University. He assumed the position of Outside Director of the Bank in June 2018, and has been providing the Board of Directors of the Bank with advice and suggestions, based on high character and a wealth of experience as a corporate manager and wide insights into various fields.</p> <p data-bbox="172 1308 1257 1382">The Bank expects him to supervise management and participate in important decision-making from an objective standpoint based on such professional insights, and has nominated him as a candidate for Outside Director.</p>			

No.	Name (Date of birth)	Career summary, positions, responsibilities, and significant concurrent positions	Number of shares of the Bank held
7	Naofumi Nakata (Aug. 12, 1950) [Reappointment] [Outside] [Independent] [Attendance of the Board of Directors meeting] 12 out of 14 meetings (85%)	<p>Apr. 1978 Joined Odate Seisakusho Co., Ltd.</p> <p>May 2009 Representative Director and President of Odate Seisakusho Co., Ltd. (current position)</p> <p>Jun. 2009 Representative Director and President of Odate Katsura Kougyo Co., Ltd. (current position)</p> <p>Jul. 2009 Representative Director and President of Odate Building Co., Ltd. (current position)</p> <p>Oct. 2013 President of The Odate Chamber of Commerce & Industry</p> <p>May 2016 Representative Director of Akita Inu Tourism (current position)</p> <p>Jun. 2019 Director of the Bank (current position)</p>	5,073 shares
<p>Reasons for nomination as a candidate for Outside Director and expected roles:</p> <p>Mr. Naofumi Nakata has served for many years as representative director of major manufacturers in the prefecture, and served in important positions such as the role of President of the Odate Chamber of Commerce & Industry, etc. He assumed the position of Outside Director of the Bank in June 2019, and has been providing the Board of Directors of the Bank with advice and suggestions, based on high character and a wealth of experience as a corporate manager and wide insights into various management issues.</p> <p>The Bank expects him to supervise management and participate in important decision-making from an objective standpoint based on such professional insights, and has nominated him as a candidate for Outside Director.</p>			
8	Tamaki Kakizaki (Jan. 16, 1961) [Reappointment] [Outside] [Independent] [Attendance of the Board of Directors meeting] 14 out of 14 meetings (100%)	<p>Apr. 2009 Professor of Law School, Professional Graduate School, Toyo University</p> <p>Apr. 2012 Professor of Graduate School of International Social Science, Yokohama National University</p> <p>Apr. 2014 Professor of School of Law, Meiji University (current position)</p> <p>Jun. 2016 Outside Director of Eisai Co., Ltd.</p> <p>Jun. 2016 Outside Director of Mitsubishi Shokuhin Co., Ltd. (current position)</p> <p>Jun. 2017 Outside Auditor of Japan Airport Terminal Co., Ltd.</p> <p>Jun. 2020 Outside Director of Keikyu Corporation (current position)</p> <p>Jun. 2021 Director of the Bank (current position)</p> <p>Jun. 2022 Outside Director (Audit & Supervisory Board Member) of Japan Airport Terminal Co., Ltd. (current position)</p>	200 shares
<p>Reasons for nomination as a candidate for Outside Director and expected roles:</p> <p>Ms. Tamaki Kakizaki has considerable insights into internal control and corporate governance as a university professor specializing in research on the Commercial Code and the Financial Instruments and Exchange Act. She assumed the position of Outside Director of the Bank in June 2021, and has been providing the Board of Directors of the Bank with advice and suggestions, based on considerable insights into professional fields, etc. The Bank expects her to supervise management and participate in important decision-making from an objective standpoint based on these professional insights and a wealth of experience, and has nominated her as a candidate for Outside Director.</p> <p>Although she has no experience in corporate management other than having served as Outside Director or Outside Auditor, the Bank has judged that she will properly perform her duties as Outside Director for the above reasons.</p>			

No.	Name (Date of birth)	Career summary, positions, responsibilities, and significant concurrent positions	Number of shares of the Bank held
9	<p data-bbox="209 443 368 501">Yutaka Ito (Jun. 3, 1957)</p> <p data-bbox="201 535 376 562">New appointment</p> <p data-bbox="248 595 328 622">Outside</p> <p data-bbox="228 656 349 683">Independent</p> <p data-bbox="197 719 384 808">[Attendance of the Board of Directors meeting] —</p>	<p data-bbox="427 259 1098 286">Apr. 1981 Joined ALL NIPPON AIRWAYS CO., LTD.</p> <p data-bbox="427 293 1230 383">Apr. 2013 Executive Officer / General Manager of Europe Office / General Manager of London Branch of ALL NIPPON AIRWAYS CO., LTD.</p> <p data-bbox="427 389 1219 479">Apr. 2015 Senior Executive Officer / General Manager of Europe Office / General Manager of London Branch of ALL NIPPON AIRWAYS CO., LTD.</p> <p data-bbox="427 486 1246 544">Apr. 2016 Director / Executive Officer of ALL NIPPON AIRWAYS CO., LTD.</p> <p data-bbox="427 551 1238 609">Apr. 2018 Director / Managing Executive Officer of ALL NIPPON AIRWAYS CO., LTD.</p> <p data-bbox="427 616 1193 642">Apr. 2019 Senior Executive Officer of ANA HOLDINGS INC.</p> <p data-bbox="427 649 1289 707">Jun. 2019 Director / Managing Executive Officer of ANA HOLDINGS INC.</p> <p data-bbox="427 714 1289 772">Apr. 2020 Representative Director / Senior Executive Vice President of ANA HOLDINGS INC.</p> <p data-bbox="427 779 1214 837">Apr. 2020 Director / Senior Managing Executive Officer of ALL NIPPON AIRWAYS CO., LTD.</p> <p data-bbox="427 844 1203 902">Apr. 2021 Representative Director / President of ANA Strategic Research Institute Co., Ltd.</p> <p data-bbox="427 909 1243 967">Apr. 2022 Director / Chairman of ANA Strategic Research Institute Co., Ltd.</p> <p data-bbox="427 974 1235 1032">Apr. 2023 Standing Executive Advisor of ANA Strategic Research Institute Co., Ltd. (current position)</p>	0 share
<p data-bbox="180 1025 1075 1052">Reasons for nomination as a candidate for Outside Director and expected roles:</p> <p data-bbox="180 1059 1289 1149">Mr. Yutaka Ito has experience serving as a representative director at a corporate group primarily focused on the air transportation business. He possesses high character and a wealth of experience as a corporate manager and wide insights into ESG management, legal affairs, etc.</p> <p data-bbox="180 1155 1289 1236">The Bank expects him to supervise management and participate in important decision-making from an objective standpoint based on these professional insights and a wealth of experience, and has nominated him as a candidate for Outside Director.</p>			

- (Notes)
1. There is no special interest relationship between each candidate for Director and the Bank.
 2. Mr. Junichi Sakaki, Mr. Naofumi Nakata, Ms. Tamaki Kakizaki, and Mr. Yutaka Ito are candidates for Outside Directors.
 3. Registration of Independent Directors
The Bank plans to designate and register Mr. Naofumi Nakata as an Independent Director stipulated by the Tokyo Stock Exchange. If Mr. Naofumi Nakata is reappointed, he will serve as an Independent Director. Similarly, the Bank has designated and registered Mr. Junichi Sakaki and Ms. Tamaki Kakizaki as Independent Directors stipulated by the Tokyo Stock Exchange. If Mr. Junichi Sakaki and Ms. Tamaki Kakizaki are reappointed, they will continue to serve as Independent Directors. In addition, if Mr. Yutaka Ito is appointed as an Outside Director, he will serve as an Independent Director stipulated by the Tokyo Stock Exchange.
 4. Supplementary explanations on independence
 - (1) Mr. Junichi Sakaki serves as Director of the Joint Research Center for Electric Architecture, Akita University. The Bank is engaged in regular banking transactions with the university. However, the transaction amount is less than 1% of the annual business revenue for the most recent fiscal year of the university and the total gross profit for the most recent fiscal year of the Bank. Mr. Junichi Sakaki thus fulfills the Bank's Independence Standards for Outside Director, and his independence is sufficiently ensured.
 - (2) Mr. Naofumi Nakata serves as Representative Director of Odate Seisakusho Co., Ltd., Odate Katsura Kougyo Co., Ltd., and Odate Building Co., Ltd. and Representative Director of Akita Inu Tourism. The Bank is engaged in regular banking transactions with the corporations and the general incorporated association. However, the transaction amount is less than 1% of the total consolidated sales for the most recent fiscal year of the corporate group, the annual business revenue for the most recent fiscal year of the general incorporated association, and the total gross profit for the most recent fiscal year of the Bank. Mr. Naofumi Nakata thus fulfills the Bank's Independence Standards for Outside Director, and his independence is sufficiently ensured.
 - (3) Ms. Tamaki Kakizaki serves as Outside Director of Keikyu Corporation and Outside Director (Audit & Supervisory Board Member) of Japan Airport Terminal Co., Ltd. The Bank is engaged in regular banking transactions with the corporations. However, as she is not an executive person of either corporation, it does not affect the judgment of her independence by the Bank.
 - (4) Mr. Yutaka Ito serves as Standing Executive Advisor of ANA Strategic Research Institute Co., Ltd. The Bank is engaged in regular banking transactions with the corporation's holding company ANA HOLDINGS INC. However, the transaction amount is less than 1% of the total consolidated sales for the most recent fiscal year of the corporate group and the total gross profit for the most recent fiscal year of the Bank. Mr. Yutaka Ito thus fulfills the Bank's Independence Standards for Outside Director, and his independence is sufficiently ensured.
 5. The number of years since each candidate was first appointed as an Outside Director
 - (1) Mr. Junichi Sakaki is an incumbent Outside Director and will have served as Outside Director for five years at the conclusion of this Annual General Meeting of Shareholders.
 - (2) Mr. Naofumi Nakata is an incumbent Outside Director and will have served as Outside Director for four years at the conclusion of this Annual General Meeting of Shareholders.
 - (3) Ms. Tamaki Kakizaki is an incumbent Outside Director and will have served as Outside Director for two years at the conclusion of this Annual General Meeting of Shareholders.
 6. Liability limitation agreement with candidates for Outside Directors
Mr. Junichi Sakaki, Mr. Naofumi Nakata, and Ms. Tamaki Kakizaki have entered into the liability limitation agreements based on Article 427, Paragraph 1 of the Companies Act with the Bank. If Mr. Junichi Sakaki, Mr. Naofumi Nakata, and Ms. Tamaki Kakizaki are reelected, the Bank intends to enter into the liability limitation agreements with them. In addition, if Mr. Yutaka Ito is appointed as an Outside Director, the Bank intends to enter into the same liability limitation agreement with him.

The outline of the liability limitation agreements is as follows:

- In the event that Directors are liable to the Bank due to negligence of their duties, their liability shall be limited to the sum of the amount stipulated in each item of Article 425, Paragraph 1 of the Companies Act.
- The aforementioned liability limitation shall be applied only in cases where such Directors performed their duties giving rise to such liabilities in good faith and without gross negligence.

7. Outline of a directors and officers liability insurance contract

The Bank has entered into a directors and officers liability insurance contract with an insurance company stipulated in Article 430-3, Paragraph 1 of the Companies Act, to cover damages and expenses incurred by the insured due to claims for damages arising from acts committed by the insured as part of their duties. Directors are insured under the insurance contract, and if the candidates for this proposal are elected as Directors, they will be included as the insured under the said insurance contract. The contract will be renewed with the same terms and conditions at the next renewal, and the Bank will bear the entire insurance premium.

8. Fact of unfair business execution during the term of office when a candidate for Outside Director served as a director, executive officer, or auditor of another company for a period of the past five years

Mr. Naofumi Nakata has served as Representative Director of Odate Katsura Kougyo Co., Ltd. since June 2009. The company was subject to nomination suspension for a period of four months from June 15, 2021, alleged to have exchanged information, etc. with another company when participating in the bid for construction held by the Akita Prefecture Northern Regional Promotion Bureau in May 2020. Mr. Naofumi Nakata did not recognize such act in advance, but directed investigation to clarify whole aspect after such fact came to light, while striving to strengthen an internal control system to prevent the recurrence of such misconduct and thoroughly enhance compliance.

[Reference] Director Composition (Skill Matrix)

The Bank's Board of Directors has been developed into a composition that the entire Board of Directors appropriately ensures skills and diversity required to implement corporate management and management strategies of the Bank.

[Seven Internal Directors]

Position Scheduled to Be Assumed	Name	Gender	Basic Skills Required for Corporate Management				Skills required by the characteristics of the industry			Skills required by the characteristics of the region	
			Corporate Management / Management Strategy	Risk Management	Finance / Accounting	Personnel Management	Corporate Analysis / Screening	Office Administration / IT	Market Management	Community Revitalization	Renewable Energy
Director	Akihiro Araya	Male	○	○	○	○	○	○	○	○	
Director	Tsuyoshi Minakawa	Male	○	○	○	○	○	○	○	○	
Director	Kosuke Ashida	Male	○	○	○	○	○	○		○	
Director	Chikara Miura	Male	○	○	○	○	○	○		○	○
Director	Hiroyoshi Miura	Male	○	○	○	○	○	○		○	
Director (Audit and Supervisory Committee Member)	Masahiko Sato	Male	○	○	○	○	○	○		○	
Director (Audit and Supervisory Committee Member)	Jushin Kudo	Male	○	○	○	○	○	○		○	

(Note) 1. The above table does not indicate all insights and experience held by Internal Directors.

2. Description of each skill is as follows:

Corporate Management / Management Strategy	Knowledge on and experience in corporate management and an ability to formulate and execute strategies and make appropriate decisions to promote sustainable growth and improve corporate value
Risk Management	Knowledge on risks and an ability to manage them from an administrative perspective
Finance / Accounting	Knowledge on and experience in finance and accounting and an ability to appropriately manage them
Personnel Management	Knowledge on and experience in personnel affairs and an ability to manage them from an administrative perspective
Corporate Analysis / Screening	Knowledge on and experience in corporate analysis and screening and an ability to make appropriate credit decisions and support companies
Office Administration / IT	Knowledge on and experience in office administration and IT and an ability to utilize and manage them
Market Management	Knowledge on and experience in securities management and an ability to make appropriate investment decisions
Community Revitalization	Knowledge on and experience in revitalizing and solving issues of a community and an ability to formulate and execute strategies to realize a community that will continue to prosper
Renewable Energy	Knowledge on and experience in renewable energy and an ability to formulate and execute appropriate strategies

[Seven Outside Directors]

Position Scheduled to Be Assumed	Name	Gender	Areas Especially Expected from Outside Directors							
			Corporate Management / Management Strategy	Governance / Risk Management	Legal Affairs	Finance / Accounting	ESG / Sustainability	Support of Companies	DX / Technology	Community Revitalization
Director [Independent]	Junichi Sakaki	Male	○	○					○	○
Director [Independent]	Naofumi Nakata	Male	○	○						○
Director [Independent]	Tamaki Kakizaki	Female		○	○			○		
Director [Independent]	Yutaka Ito	Male	○	○	○			○		○
Director (Audit and Supervisory Committee Member) [Independent]	Kenichi Kobayashi	Male		○					○	○
Director (Audit and Supervisory Committee Member) [Independent]	Kyoko Omoteyama	Female		○	○					
Director (Audit and Supervisory Committee Member) [Independent]	Mitsuya Hasebe	Male	○	○			○		○	○

- (Note) 1. The above table does not indicate all insights and experience held by Outside Directors.
 2. Description of each skill is as follows:

Corporate Management / Management Strategy	Experience and expertise in corporate management and management strategies
Governance / Risk Management	Experience and expertise in management control, risk control, etc.
Legal Affairs	Expertise in corporate legal affairs, etc.
Finance / Accounting	Expertise in finance and accounting
ESG / Sustainability	Expertise in corporate activities in non-financial domains
Support of Companies	Expertise in solving management issues, improving management, supporting revitalization, etc. of small- and medium-sized companies
DX / Technology	Expertise in digital technology, utilization of technology, etc.
Community Revitalization	Expertise in industries, economic development, tourism and exchange, education, urban development, etc.

[Reference] Independence Standards for Outside Director

The Bank has formulated the Independence Standards for Outside Director and designates Outside Director who meets the following standards as an independent Director.

An independent Director shall not fall under any of the items below currently or recently ^(note 1).

1. A party who has the Bank as a major business partner ^(note 2), or an executive person thereof if the party is a corporation, etc.
2. A party who is a major business partner of the Bank ^(note 3), or an executive person thereof if the party is a corporation, etc.
3. A shareholder who holds 10% or more of the total voting rights of the Bank, or an executive person thereof if the party is a corporation, etc.
4. A consultant, accounting specialist or legal professional who has received money, etc., from the Bank for an average of more than 10 million yen annually for the last three years other than remuneration for Director (in the case where the party who receives money, etc., is an organization such as a corporation and association, a person who belongs to such organization)
5. A relative within the second degree of the following individual
 - (1) An individual who falls under any of the above 1. to 4. (limited to significant person ^(note 4))
 - (2) Director, Audit and Supervisory Board Member, Executive Officer and employee of the Bank or its subsidiary

(Note)

1. “Recently” is defined as the time when the contents of proposal(s) are finalized for submission to an annual general meeting of shareholders where Outside Director shall be elected.
2. “A party who has the Bank as a major business partner” is defined as that transaction amount between the Bank and such party accounts for 2% or more of the total consolidated sales for the most recent fiscal year of the said party, or that such party is dependent on the Bank for its financing to the extent that the said party has no alternative to the Bank.
3. “A major business partner of the Bank” is defined as that such party pays the Bank the amount equivalent to 2% or more of the total gross profit for the most recent fiscal year of the Bank.
4. “Significant person” is defined as a person who is, among executive persons, in the post of Director, Executive Officer, General Manager or equivalent level, or a person who, among accounting specialists and legal professionals, holds a professional license such as certified public accountant and attorney-at-law.

(Revised in April 2023)