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(Securities Code: 8362)  
May 30, 2024

**To Shareholders with Voting Rights:**

Eiichi Hasegawa  
Director, President and  
Representative Statutory Executive Officer  
The Fukui Bank, Ltd.  
1-1, Junka 1-chome, Fukui  
Fukui, Japan

**NOTICE OF CONVOCATION OF  
THE 204TH ANNUAL GENERAL MEETING OF SHAREHOLDERS**

We are pleased to inform you that the 204th Annual General Meeting of Shareholders of The Fukui Bank, Ltd. (the “Bank”) will be held for the purposes as described below.

In the convocation of this General Meeting of Shareholders, the Bank has taken measures for electronic provision. Accordingly, the Bank has published the “Notice of Convocation of the 204th Annual General Meeting of Shareholders” and “Other Materials Provided Electronically (Materials Omitted from Documents to be Delivered)” as Materials Provided Electronically on the website below.

The Bank’s website: <https://www.fukuibank.co.jp/ir/shareholders/meeting/>

In addition to the above website, the materials are also published on the following website:

The Tokyo Stock Exchange’s website:

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

(On the Tokyo Stock Exchange’s website, enter “The Fukui Bank” in “Issue name (company name)” or the Bank’s securities code “8362” in “Code” to search for the Bank. Then, click on “Basic information,” followed by “Documents for public inspection/PR information” to review the materials.)

**Instead of attending the meeting on the day, you can exercise your voting rights in writing or via electromagnetic means (the Internet, etc.). Please review the Reference Documents for the General Meeting of Shareholders (included in the Materials Provided Electronically) and exercise your voting rights no later than 5:00 p.m. on Friday, June 21, 2024.**

- 1. Date and Time:** Saturday, June 22, 2024 at 10:00 a.m. Japan time (Reception for the meeting will start at 9:00 a.m.)
- 2. Place:** 2F Hall, Head Office Building, The Fukui Bank  
1-1, Junka 1-chome, Fukui, Fukui, Japan
- 3. Meeting Agenda:**  
**Matters to be reported:**
  1. The Business Report, Consolidated Financial Statements for the Bank’s 204th Fiscal Year (from April 1, 2023 to March 31, 2024) and results of audits of the Consolidated Financial Statements by the Accounting Auditor and the Audit Committee
  2. Non-consolidated Financial Statements for the Bank’s 204th Fiscal Year (from April 1, 2023 to March 31, 2024)

**Proposal to be resolved:**

**Proposal:** Election of Nine (9) Directors

#### 4. Exercise of Voting Rights:

- (1) Exercise of Voting Rights in Writing  
Please indicate your vote for or against the proposals on the enclosed Voting Rights Exercise Form and return it so that it is received no later than 5:00 p.m. on Friday, June 21, 2024 Japan time.
- (2) Exercise of Voting Rights via the Internet, etc.  
Please confirm the “Instructions for Exercise of Voting Rights via the Internet, etc.” on page 6 of the Japanese version and exercise your voting rights no later than 5:00 p.m. on Friday, June 21, 2024 Japan time.
- (3) Absence of Votes on Proposals  
When there is no indication of a vote for or against a proposal on the Voting Rights Exercise Form, the vote will be treated as a vote of approval.
- (4) Handling of Duplicate Voting  
If you vote both in writing on the Voting Rights Exercise Form and via the Bank’s designated voting website on the Internet, etc., only your vote placed via the Internet, etc. will be valid. In addition, if you submit your vote multiple times via the Internet, etc., only the last vote will be valid.

#### 5. Matter Decided in Relation to the Convocation

Re: Delivery of the Reference Documents for the General Meeting of Shareholders and the Voting Rights Exercise Form, etc.

The Notice of Convocation of the Annual General Meeting of Shareholders, the Reference Documents for the General Meeting of Shareholders and the Voting Rights Exercise Form shall be sent by postal mail even to shareholders who agreed to receive the Notice of Convocation of the Annual General Meeting of Shareholders via the Internet, etc.

End

- ◎ When attending the Meeting, please submit the enclosed Voting Rights Exercise Form at the reception desk of the Bank’s head office on the day of the meeting for confirmation.
- ◎ If there are any updates to the Materials Provided Electronically, the updates will be posted on each of the websites where the materials have been published.
- ◎ Among the Materials Provided Electronically, in this notice of convocation, the following items are not stated pursuant to laws and regulations, as well as Article 16 of the Articles of Incorporation of the Bank.
  1. Business Report
    - 1) Of Matters related to the current status of the Bank, “Status of employees of the Corporate Group” and “Status of major offices, etc. of the Corporate Group”
    - 2) Of Matters related to company officers (Directors and Statutory Executive Officers), “Liability limitation agreements”
    - 3) Of Matters related to Outside Officers, “Concurrent positions of outside officers and other statuses”
    - 4) Matters related to shares of the Bank
    - 5) Matters related to subscription rights to new shares of the Bank
    - 6) Of Matters related to the Accounting Auditor, “Status of the Accounting Auditor,” “Liability limitation agreements” and “Other Matters Relating to the Accounting Auditor”
    - 7) Basic policy related to the ideal situation regarding those who make the decisions on finance and business
    - 8) System to ensure the appropriateness of business
    - 9) Matters related to specific wholly owned subsidiaries
    - 10) Matters related to dealing with parent company, etc.
    - 11) Of Matters related to accounting advisors, “Liability limitation agreements”
  2. Consolidated Financial Statements and Non-consolidated Financial Statements
    - 1) Consolidated Statements of Changes in Net Assets
    - 2) Notes on the Consolidated Financial Statements
    - 3) Non-consolidated Statements of Changes in Net Assets
    - 4) Notes on the Non-consolidated Financial Statements

Accordingly, these materials are only a part of the documents that were audited when the Accounting Auditor prepared the Independent Auditor’s Report and the Audit Committee prepared the Audit Report.

## Reference Documents for the General Meeting of Shareholders

### Proposals and References

**Proposal:** Election of Nine (9) Directors

The terms of office of all nine (9) Directors will expire at the conclusion of this Annual General Meeting of Shareholders. Accordingly, the election of nine (9) Directors is proposed pursuant to the decision of the Nominating Committee.

The candidates are as follows:

No.	Name		Current positions and responsibilities at the Bank
1	To be reappointed	Masahiro Hayashi	Director, Chairman and Representative Statutory Executive Officer Compensation Committee Member
2	To be reappointed	Eiichi Hasegawa	Director, President and Representative Statutory Executive Officer Nominating Committee Member
3	To be reappointed	Shin Okada	Director and Managing Executive Officer
4	To be reappointed	Keisuke Yoshida	Director and Managing Executive Officer
5	To be newly appointed	Kenichi Araki	Statutory Executive Officer
6	To be reappointed	Masatake Yoshida	Director Audit Committee Member
7	To be reappointed	Masaru Nambo	[Outside] [Independent] Director Nominating Committee Member (Chair) Compensation Committee Member
8	To be reappointed	Hiroimi Tagawa	[Outside] [Independent] Director Compensation Committee Member (Chair)
9	To be reappointed	Keiko Umeda	[Outside] [Independent] Director Audit Committee Member

Skill Matrix

Major expertise with experience / Field in which contribution is particularly expected

Director	Field of expertise experienced by director								Field in which contribution by outside director is particularly expected			
	Management strategy	Consulting/marketing strategy	Financial strategy	IT/digital strategy	Market operation	Personnel strategy	Risk management/compliance	Regional revitalization	Corporate management	Finance & accounting	Legal affairs	Local economy
Masahiro Hayashi	●	●	●	●	●	●	●	●				
Eiichi Hasegawa	●	●	●	●	●	●	●	●				
Shin Okada	●	●	●	●	●		●					
Keisuke Yoshida	●	●					●	●				
Kenichi Araki	●	●				●		●				
Masatake Yoshida	●		●				●					
Masaru Nambo									●	●		●
Hiromi Tagawa									●	●		●
Keiko Umeda									●		●	●

No.	Name (Date of birth)	Past experience, positions and responsibilities	Number of shares of the Bank held
1	<p>Masahiro Hayashi (April 16, 1957)  (To be reappointed)</p>	<p>April 1981 Joined the Bank  March 2003 General Manager, Legal Office, Corporate Administration Group, the Bank  July 2004 Legal Team Leader, Corporate Administration Group and General Manager, Customer Service Office, the Bank  April 2006 Legal Team Leader, Corporate Planning Group and General Manager, Customer Service Office, the Bank  March 2007 Audit Team Leader, Audit Group, the Bank  June 2007 Audit Group Manager, the Bank  June 2008 Director, the Bank  June 2009 Director and Statutory Executive Officer, the Bank  June 2010 Director and Managing Executive Officer, the Bank  June 2014 Director, Representative Statutory Senior Managing Executive Officer, the Bank  April 2015 Director, Representative Statutory Senior Managing Executive Officer and General Manager, Business Support Headquarters, the Bank  June 2015 Director, President and Representative Statutory Executive Officer, the Bank  June 2022 Director, Chairman and Representative Statutory Executive Officer, the Bank  (to present)  &lt;Significant concurrent positions&gt;  External Audit &amp; Supervisory Board Member, Hokuriku Electric Power Company</p>	22,000
<p>&lt;Reasons for nominating the candidate for Director&gt;  Mr. Masahiro Hayashi served as Director and Representative Statutory Senior Managing Executive Officer in 2014, and as Director, President and Representative Statutory Executive Officer from 2015 to 2022. Thus, he has plenty of experience and knowledge as a manager. He also realized the revitalization of the local economy, and promoted corporate management for the reinforcement of the Bank Group's financial base through the revitalization of the local economy. Considering his track record, the Bank believes that he is qualified for further enhancing corporate governance of the Bank, and has thus nominated him as a candidate for Director.</p>			

No.	Name (Date of birth)	Past experience, positions and responsibilities	Number of shares of the Bank held																																																
2	Eiichi Hasegawa (July 5, 1964)  (To be reappointed)	<table border="0"> <tr> <td>April</td> <td>1988</td> <td>Joined the Bank</td> </tr> <tr> <td>May</td> <td>2005</td> <td>Corporate Business Team Leader, Business Group, the Bank</td> </tr> <tr> <td>January</td> <td>2007</td> <td>Corporate Business Team Leader and Overseas Support Team Leader, Corporate Business Group, the Bank</td> </tr> <tr> <td>March</td> <td>2007</td> <td>Corporate Business Group Manager, the Bank</td> </tr> <tr> <td>November</td> <td>2007</td> <td>General Manager, Toyama Area Management Office and General Manager, Toyama Branch, the Bank</td> </tr> <tr> <td>October</td> <td>2008</td> <td>General Manager, Toyama Area Management Office and Toyama Branch and Toyama Minami Branch, the Bank</td> </tr> <tr> <td>September</td> <td>2010</td> <td>Corporate Support Project Team Leader, the Bank</td> </tr> <tr> <td>August</td> <td>2011</td> <td>General Manager, Corporate Support Office, Financing Team, Financing Group, the Bank</td> </tr> <tr> <td>February</td> <td>2013</td> <td>Business Group Manager, the Bank</td> </tr> <tr> <td>April</td> <td>2015</td> <td>Operating Officer, General Manager, Tsuruga Area Management Office and General Manager, Tsuruga Branch, the Bank</td> </tr> <tr> <td>June</td> <td>2017</td> <td>Statutory Executive Officer, General Manager, Head Office Area Management Office and Head Office General Manager, the Bank</td> </tr> <tr> <td>June</td> <td>2019</td> <td>Director, Managing Executive Officer and General Manager, ALM Headquarters, the Bank</td> </tr> <tr> <td>May</td> <td>2020</td> <td>Director, Representative Statutory Managing Executive Officer and General Manager, ALM Headquarters, the Bank</td> </tr> <tr> <td>June</td> <td>2020</td> <td>Director, Representative Statutory Managing Executive Officer and General Manager, Planning Headquarters, the Bank</td> </tr> <tr> <td>June</td> <td>2021</td> <td>Director, Representative Statutory Senior Managing Executive Officer and General Manager, Planning Headquarters, the Bank</td> </tr> <tr> <td>June</td> <td>2022</td> <td>Director, President and Representative Statutory Executive Officer, the Bank (to present)</td> </tr> </table>	April	1988	Joined the Bank	May	2005	Corporate Business Team Leader, Business Group, the Bank	January	2007	Corporate Business Team Leader and Overseas Support Team Leader, Corporate Business Group, the Bank	March	2007	Corporate Business Group Manager, the Bank	November	2007	General Manager, Toyama Area Management Office and General Manager, Toyama Branch, the Bank	October	2008	General Manager, Toyama Area Management Office and Toyama Branch and Toyama Minami Branch, the Bank	September	2010	Corporate Support Project Team Leader, the Bank	August	2011	General Manager, Corporate Support Office, Financing Team, Financing Group, the Bank	February	2013	Business Group Manager, the Bank	April	2015	Operating Officer, General Manager, Tsuruga Area Management Office and General Manager, Tsuruga Branch, the Bank	June	2017	Statutory Executive Officer, General Manager, Head Office Area Management Office and Head Office General Manager, the Bank	June	2019	Director, Managing Executive Officer and General Manager, ALM Headquarters, the Bank	May	2020	Director, Representative Statutory Managing Executive Officer and General Manager, ALM Headquarters, the Bank	June	2020	Director, Representative Statutory Managing Executive Officer and General Manager, Planning Headquarters, the Bank	June	2021	Director, Representative Statutory Senior Managing Executive Officer and General Manager, Planning Headquarters, the Bank	June	2022	Director, President and Representative Statutory Executive Officer, the Bank (to present)	6,300
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<p>&lt;Reasons for nominating the candidate for Director&gt;            Mr. Eiichi Hasegawa has served in business division and corporate regeneration division in addition to serving as the General Manager of several branches. Further, he has served in the following positions: Statutory Executive Officer and General Manager of the Head Office Business Division in 2017; Director, Representative Statutory Managing Executive Officer and General Manager of ALM Headquarters in 2020; Director, Representative Statutory Senior Managing Executive Officer and General Manager of Planning Headquarters in 2021; and Director, President and Representative Statutory Executive Officer since 2022. Thus, he has plenty of experience and knowledge as a manager, centering on business administration in general and ALM division, along with business management. Considering his track record, the Bank believes that he is qualified for further enhancing corporate governance of the Bank, and has thus nominated him as a candidate for Director.</p>																																																			

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3	Shin Okada (July 23, 1967)  (To be reappointed)	<table border="0" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 10%; vertical-align: top;">April</td> <td style="width: 10%; vertical-align: top;">1990</td> <td style="vertical-align: top;">Joined the Bank</td> </tr> <tr> <td style="vertical-align: top;">November</td> <td style="vertical-align: top;">2007</td> <td style="vertical-align: top;">Corporate Administration Team Sub-leader, Corporate Administration Group, the Bank</td> </tr> <tr> <td style="vertical-align: top;">January</td> <td style="vertical-align: top;">2011</td> <td style="vertical-align: top;">Deputy General Manager, Kida Branch, the Bank</td> </tr> <tr> <td style="vertical-align: top;">August</td> <td style="vertical-align: top;">2012</td> <td style="vertical-align: top;">Corporate Planning Team Sub-leader, Corporate Planning Group, the Bank</td> </tr> <tr> <td style="vertical-align: top;">June</td> <td style="vertical-align: top;">2015</td> <td style="vertical-align: top;">Business Support Group Manager, the Bank</td> </tr> <tr> <td style="vertical-align: top;">June</td> <td style="vertical-align: top;">2017</td> <td style="vertical-align: top;">Operating Officer, General Manager, Takefu Area Management Office and General Manager, Takefu Branch, the Bank</td> </tr> <tr> <td style="vertical-align: top;">November</td> <td style="vertical-align: top;">2019</td> <td style="vertical-align: top;">Operating Officer, Audit Group Manager, the Bank</td> </tr> <tr> <td style="vertical-align: top;">June</td> <td style="vertical-align: top;">2020</td> <td style="vertical-align: top;">Statutory Executive Officer, Deputy General Manager, ALM Headquarters and Risk Management Group Manager, the Bank</td> </tr> <tr> <td style="vertical-align: top;">March</td> <td style="vertical-align: top;">2021</td> <td style="vertical-align: top;">Statutory Executive Officer, Deputy General Manager, ALM Headquarters and Market Finance Group Manager, the Bank</td> </tr> <tr> <td style="vertical-align: top;">June</td> <td style="vertical-align: top;">2022</td> <td style="vertical-align: top;">Director and Managing Executive Officer, General Manager, ALM Headquarters and Market Finance Group Manager, the Bank</td> </tr> <tr> <td style="vertical-align: top;">June</td> <td style="vertical-align: top;">2023</td> <td style="vertical-align: top;">Director and Managing Executive Officer, General Manager, ALM Headquarters, the Bank (to present)</td> </tr> </table>	April	1990	Joined the Bank	November	2007	Corporate Administration Team Sub-leader, Corporate Administration Group, the Bank	January	2011	Deputy General Manager, Kida Branch, the Bank	August	2012	Corporate Planning Team Sub-leader, Corporate Planning Group, the Bank	June	2015	Business Support Group Manager, the Bank	June	2017	Operating Officer, General Manager, Takefu Area Management Office and General Manager, Takefu Branch, the Bank	November	2019	Operating Officer, Audit Group Manager, the Bank	June	2020	Statutory Executive Officer, Deputy General Manager, ALM Headquarters and Risk Management Group Manager, the Bank	March	2021	Statutory Executive Officer, Deputy General Manager, ALM Headquarters and Market Finance Group Manager, the Bank	June	2022	Director and Managing Executive Officer, General Manager, ALM Headquarters and Market Finance Group Manager, the Bank	June	2023	Director and Managing Executive Officer, General Manager, ALM Headquarters, the Bank (to present)	6,060
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<p>&lt;Reasons for nominating the candidate for Director&gt;            Mr. Shin Okada has been engaged in the corporate administration division and corporate planning division businesses and has served as Business Support Group Manager. In 2017, he also served as the General Manager of several branches and the Audit Group Manager as an Operating Officer, which is the highest managerial position of the Bank. Further, he has served as Deputy General Manager of the ALM Headquarters and the Risk Management Group Manager as a Statutory Executive Officer in 2020, and as Deputy General Manager of the ALM Headquarters and the Market Finance Group Manager as a Statutory Executive Officer in 2021. In 2022, he has served as General Manager of the ALM Headquarters and the Market Finance Group Manager as a Managing Executive Officer, and since 2023, has been serving as General Manager of the ALM Headquarters as a Managing Executive Officer. Thus, he has plenty of experience and knowledge regarding practice of businesses as a whole mainly on management strategy, consulting and business strategy, financial strategy, IT and digital strategy, market operation and risk management and compliance. Considering his track record, the Bank believes that he is qualified for further enhancing corporate governance of the Bank, and has thus nominated him as a candidate for Director.</p>																																				

No.	Name (Date of birth)	Past experience, positions and responsibilities	Number of shares of the Bank held																											
4	Keisuke Yoshida (November 23, 1968)  (To be reappointed)	<table border="0"> <tr> <td data-bbox="432 259 555 293">April</td> <td data-bbox="560 259 667 293">1991</td> <td data-bbox="671 259 1297 293">Joined the Bank</td> </tr> <tr> <td data-bbox="432 300 555 333">October</td> <td data-bbox="560 300 667 333">2008</td> <td data-bbox="671 300 1297 356">Deputy General Manager, Fukui Chuo Branch, the Bank</td> </tr> <tr> <td data-bbox="432 362 555 396">February</td> <td data-bbox="560 362 667 396">2013</td> <td data-bbox="671 362 1297 396">Financing Team Leader, Financing Group, the Bank</td> </tr> <tr> <td data-bbox="432 403 555 436">April</td> <td data-bbox="560 403 667 436">2015</td> <td data-bbox="671 403 1297 459">Financing Support Team Leader, Financing Support Group, the Bank</td> </tr> <tr> <td data-bbox="432 465 555 499">April</td> <td data-bbox="560 465 667 499">2017</td> <td data-bbox="671 465 1297 577">General Manager, Kanazawa Area Management Office, General Manager, Kanazawa Branch, and General Manager, Kanazawa Higashiyama Branch Office, the Bank</td> </tr> <tr> <td data-bbox="432 584 555 618">June</td> <td data-bbox="560 584 667 618">2019</td> <td data-bbox="671 584 1297 674">General Manager, Tsuruga Area Management Office, General Manager, Tsuruga Branch and General Manager, Tsurugaminato Branch, the Bank</td> </tr> <tr> <td data-bbox="432 680 555 714">November</td> <td data-bbox="560 680 667 714">2019</td> <td data-bbox="671 680 1297 770">Operating Officer, General Manager, Tsuruga Area Management Office, General Manager, Tsuruga Branch and General Manager, Tsurugaminato Branch, the Bank</td> </tr> <tr> <td data-bbox="432 777 555 810">June</td> <td data-bbox="560 777 667 810">2021</td> <td data-bbox="671 777 1297 866">Statutory Executive Officer, General Manager, Head Office Area Management Office and Head Office General Manager, the Bank</td> </tr> <tr> <td data-bbox="432 873 555 907">June</td> <td data-bbox="560 873 667 907">2023</td> <td data-bbox="671 873 1297 958">Director and Managing Executive Officer, General Manager, Business Support Headquarters, the Bank (to present)</td> </tr> </table>	April	1991	Joined the Bank	October	2008	Deputy General Manager, Fukui Chuo Branch, the Bank	February	2013	Financing Team Leader, Financing Group, the Bank	April	2015	Financing Support Team Leader, Financing Support Group, the Bank	April	2017	General Manager, Kanazawa Area Management Office, General Manager, Kanazawa Branch, and General Manager, Kanazawa Higashiyama Branch Office, the Bank	June	2019	General Manager, Tsuruga Area Management Office, General Manager, Tsuruga Branch and General Manager, Tsurugaminato Branch, the Bank	November	2019	Operating Officer, General Manager, Tsuruga Area Management Office, General Manager, Tsuruga Branch and General Manager, Tsurugaminato Branch, the Bank	June	2021	Statutory Executive Officer, General Manager, Head Office Area Management Office and Head Office General Manager, the Bank	June	2023	Director and Managing Executive Officer, General Manager, Business Support Headquarters, the Bank (to present)	4,929
April	1991	Joined the Bank																												
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June	2023	Director and Managing Executive Officer, General Manager, Business Support Headquarters, the Bank (to present)																												
<p>&lt;Reasons for nominating the candidate for Director&gt;            Mr. Keisuke Yoshida has been engaged in the corporate business, and has served as the Financing Support Team Leader and as the General Manager of several branches. Further, he served as Operating Officer, the highest managerial position of the Bank, in 2019. Since 2021, he has been serving as Statutory Executive Officer and General Manager of the Head Office Business Division, and since 2023, has served as General Manager of the Business Support Headquarters as a Managing Executive Officer. Based on his work experience centering on the branch management and financing management divisions, and experience as Managing Executive Officer, he has extensive experience and abundant insights regarding management strategy, consulting and business strategy, risk management, compliance and regional revitalization. Considering his track record, the Bank believes that he is qualified for further enhancing corporate governance of the Bank, and has thus nominated him as a candidate for Director.</p>																														

No.	Name (Date of birth)	Past experience, positions and responsibilities	Number of shares of the Bank held
5	<p data-bbox="212 645 384 734">Kenichi Araki (November 22, 1969)</p> <p data-bbox="212 772 371 835">(To be newly appointed)</p>	<p data-bbox="438 219 1305 1256"> April 1992 Joined the Bank  September 2013 General Manager, Brand Strategy Office, Corporate Planning Group, the Bank  April 2015 Brand Strategy Team Leader, Corporate Planning Group, the Bank  March 2017 General Manager, Koshi Area Management Office and General Manager, Matsuoka Branch, the Bank  March 2019 General Manager, Koshi Area Management Office, General Manager, Matsuoka Branch, and General Manager, Fukui Medical Univ. Branch, the Bank  November 2019 Human Resources Development Team Leader and General Manager, Health Support Office, Human Resources Development Team, Corporate Planning Group, the Bank  June 2020 Human Resources Development Team Leader, General Manager, Health Support Office, Human Resources Development Team, and Human Resources Revolution Project Team Leader, Corporate Planning Group, the Bank  March 2021 Corporate Planning Group Manager, the Bank  June 2021 Operating Officer, Corporate Planning Group Manager, the Bank  June 2022 Statutory Executive Officer, Deputy General Manager, Planning Headquarters and Corporate Planning Group Manager, the Bank  June 2023 Statutory Executive Officer, General Manager, Planning Headquarters and Corporate Planning Group Manager, the Bank  (to present)  &lt;Significant concurrent positions&gt;  Representative Director and President, Fukui Career Management Co., Ltd. </p>	1,890
<p data-bbox="188 1256 791 1288">&lt;Reasons for nominating the candidate for Director&gt;</p> <p data-bbox="188 1288 1310 1671">Mr. Kenichi Araki has been engaged in the corporate planning division and has served as Brand Strategy Team Leader, General Manager of several branches, and Human Resources Development Team Leader. In 2021, he also served as Corporate Planning Group Manager as Operating Officer, which is the highest managerial position of the Bank. Since 2022, he has served as Deputy General Manager, Planning Headquarters and Corporate Planning Group Manager as Statutory Executive Officer, and since 2023, as Statutory Executive Officer, General Manager, Planning Headquarters and Corporate Planning Group Manager. Based on his work experience centering on the planning division, personnel division and branch management, he has plenty of experience and knowledge regarding management strategy, consulting and business strategy, personnel strategy, and regional revitalization. Considering his track record, the Bank believes that he is qualified for further enhancing corporate governance of the Bank, and has thus nominated him as a candidate for Director.</p>			

No.	Name (Date of birth)	Past experience, positions and responsibilities		Number of shares of the Bank held
6	Masatake Yoshida (October 2, 1966)  (To be reappointed)	April June July January June  June  June March  June  June	1989 2007 2009 2011 2012  2014  2017 2019  2019  2021 (to present)	3,136
<p>&lt;Reasons for nominating the candidate for Director&gt;  Mr. Masatake Yoshida has been engaged in the corporate business, and has served as the General Manager of several branches and as the Compliance Management Team Leader. Further, he served as Operating Officer, which is the highest managerial position of the Bank, in 2017, and as Statutory Executive Officer and General Manager of the Head Office Business Division in 2019. As Director, he has been serving as a member of the Audit Committee since 2021, and has been auditing Directors and Statutory Executive Officers. Thus, he has plenty of experience and knowledge regarding practice of business administration in general, as well as on audit and compliance. Considering his track record, the Bank believes that he is qualified for further enhancing corporate governance of the Bank, and has thus nominated him as a candidate for Director.</p>				

No.	Name (Date of birth)	Past experience, positions and responsibilities	Number of shares of the Bank held
7	Masaru Nambo (May 17, 1953)  (To be reappointed)	<p>April 1984 Management Consulting Division, Fukui Economic and Management Research Institute</p> <p>April 1991 Chief Assistant to General Manager, Management Consulting Division, the Institute</p> <p>April 1994 Chief, Economic Research Section, Economic Research Division, the Institute</p> <p>September 2000 In charge of economic research, Examination Team, Financing Group, the Bank</p> <p>March 2001 Retired from the Bank</p> <p>April 2001 Assistant, Research Institute for Regional Economics, Fukui Prefectural University (hereinafter “the Research Institute”)</p> <p>April 2004 Assistant Professor, the Research Institute</p> <p>July 2008 Associate Professor, the Research Institute</p> <p>April 2009 Professor and Doctor (Economics), the Research Institute</p> <p>April 2012 Leader, Local Economic Department, Professor and Doctor (Economics), the Research Institute</p> <p>June 2015 Director, the Bank (to present)</p> <p>April 2017 Director, Professor and Doctor (Economics), the Research Institute</p> <p>April 2019 Specially Appointed Professor and Doctor (Economics), the Research Institute</p> <p>June 2020 Outside Director, Fukui Chemical Industry Co., Ltd. (to present)</p> <p>April 2023 Honorary Professor and Doctor (Economics), Fukui Prefectural University (to present)</p> <p>April 2023 Specially Appointed Professor, Jin-ai University, Jin-ai Gakuen Educational Association (to present)</p> <p>&lt;Significant concurrent positions&gt; Outside Director, Fukui Chemical Industry Co., Ltd. Honorary Professor and Doctor (Economics), Fukui Prefectural University Specially Appointed Professor, Jin-ai University, Jin-ai Gakuen Educational Association</p>	2,800
<p>&lt;Reasons for nominating the candidate for Outside Director and expected roles&gt; Mr. Masaru Nambo has abundant expertise and extensive knowledge particularly concerning local economy, owing to his experience, including serving as the Director of the Research Institute for Regional Economics of the Fukui Prefectural University for six years. As a Director since 2015 and an Outside Director since 2016, he has been providing accurate suggestions and advice from an independent and objective standpoint at the Board of Directors. In addition, as the chairman of the Nominating Committee and a member of the Compensation Committee, he appropriately fulfills his role to enhance the transparency and fairness of the Bank’s management. Considering his track record, the Bank believes that he is qualified for supervising promotion of local strategies for revitalization of the local economy, etc. and further enhancing corporate governance of the Bank and that he can properly perform his duties as an Outside Director. Thus, the Bank has nominated him as a candidate for Outside Director. His tenure of office as Outside Director of the Bank will be eight years at the conclusion of this Annual General Meeting of Shareholders.</p>			

No.	Name (Date of birth)	Past experience, positions and responsibilities	Number of shares of the Bank held
8	Hiromi Tagawa (January 2, 1948)  (To be reappointed)	April 1971 Joined JAPAN TRAVEL BUREAU Inc. February 1996 General Manager, Kawasaki Branch, JAPAN TRAVEL BUREAU Inc. February 1999 Director and Vice President, Japan Travel Bureau Foundation June 2002 Managing Director, JTB Corp. June 2005 Senior Managing Director and General Manager, Sales Planning Headquarters, JTB Corp. June 2008 Representative Director and President, JTB Corp. June 2014 Representative Director and Chairperson, JTB Corp. June 2014 Chairperson, Japan Association of Travel Agents June 2014 Part-time Director, NEW OTANI CO., LTD. (to present) April 2016 Vice Chair, World Travel & Tourism Council (WTTC) June 2018 Representative Director and Chairman, JTB Corp. June 2019 Representative Director, Chairman and Executive Officer, JTB Corp. November 2019 Vice Chairman, The Tokyo Chamber of Commerce and Industry (to present) November 2019 Special Advisor, The Japan Chamber of Commerce and Industry (to present) June 2020 Director and Advisor, JTB Corp. April 2022 Ambassador, World Travel & Tourism Council (WTTC) (to present) July 2022 Advisor, JTB Corp. (to present) June 2023 Director, the Bank (to present) <Significant concurrent positions> Vice Chairman, The Tokyo Chamber of Commerce and Industry Special Advisor, The Japan Chamber of Commerce and Industry Advisor, JTB Corp. Ambassador, World Travel & Tourism Council	0
<Reasons for nominating the candidate for Outside Director and expected roles> Mr. Hiromi Tagawa has served as an officer at JTB Corp. for over 20 years and has extensive knowledge and experience in management. Since 2023, he has been providing accurate suggestions and advice from an independent and objective standpoint at the Board of Directors as an Outside Director. In addition, as the chairman of the Compensation Committee, he appropriately fulfills his role to enhance the transparency and fairness of the Bank's management. Considering his track record, the Bank believes that he is qualified for supervising business administration of the Bank as a whole and further enhancing corporate governance of the Bank, and that he can properly perform his duties as an Outside Director. Thus, the Bank has nominated him as a candidate for Outside Director. His tenure of office as Outside Director of the Bank will be one year at the conclusion of this Annual General Meeting of Shareholders.			

No.	Name (Date of birth)	Past experience, positions and responsibilities	Number of shares of the Bank held
9	Keiko Umeda (Current surname: Hanyu) (November 12, 1980)  (To be reappointed)	<p>October 2005 Public prosecutor, Tokyo District Public Prosecutors Office</p> <p>April 2006 Public prosecutor, Sapporo District Public Prosecutors Office</p> <p>April 2007 Public prosecutor, Kanazawa District Public Prosecutors Office</p> <p>April 2009 Public prosecutor, Osaka District Public Prosecutors Office</p> <p>December 2010 Retired from office</p> <p>December 2010 Kuzuryu Law Offices (to present)</p> <p>June 2023 Director, the Bank (to present)</p> <p>&lt;Significant concurrent position&gt; Lawyer</p>	200
<p>&lt;Reasons for nominating the candidate for Outside Director and expected roles&gt;  With five years of experience as a prosecutor and more than 10 years of experience as a lawyer in the local region, Ms. Keiko Umeda has a wealth of legal knowledge and extensive insight, including being well-versed in corporate legal affairs. Since 2023, she has been providing accurate suggestions and advice from an independent and objective standpoint at the Board of Directors as an Outside Director. In addition, as a member of the Audit Committee, she appropriately fulfills her role to enhance the transparency and fairness of the Bank's management. Considering her track record, the Bank believes that she is qualified for supervising business administration of the Bank as a whole and further enhancing corporate governance of the Bank. The Bank also believes that she can contribute to initiatives related to diversity and inclusion that the Bank is currently promoting. Thus, the Bank has nominated her as a candidate for Outside Director. Her tenure of office as Outside Director of the Bank will be one year at the conclusion of this Annual General Meeting of Shareholders.</p>			

(Notes)

- There are no special interest relationships between the candidates for Directors and the Bank.
- The Bank has entered into a directors and officers liability insurance contract stipulated in Article 430-3, Paragraph 1 of the Companies Act with an insurance company. The insurance contract covers any damages that may result from the officers being liable for the performance of their duties or being subject to a claim for the pursuit of such liability. The candidates for Director will be included as the insured under the insurance contract. The Bank plans to renew the insurance contract with the same details at the time of next renewal.
- Ms. Keiko Umeda has changed her surname to Hanyu in her family register following her marriage, but she continues to work as a lawyer under her maiden name Umeda.
- Mr. Masaru Nambo, Mr. Hiromi Tagawa and Ms. Keiko Umeda are candidates for Outside Directors.
- The Bank has notified Tokyo Stock Exchange, Inc. of the status of Mr. Masaru Nambo, Mr. Hiromi Tagawa and Ms. Keiko Umeda as Independent Officers provided for in the regulations of the Exchange. If they are nominated as originally proposed, they will continue to serve as Independent Officers.
- Liability limitation agreements with Outside Directors  
The Bank provides in its current Articles of Incorporation that the Bank may enter into agreements with Outside Directors to limit their liability for compensation to the Bank to a certain extent, so that it will be able to invite competent persons as Outside Directors. Pursuant to the provisions, the Bank has entered into liability limitation agreements with Mr. Masaru Nambo, Mr. Hiromi Tagawa and Ms. Keiko Umeda.  
The overview of the agreement is as follows:
  - If an Outside Director is held liable due to negligence of duties, the Outside Director will be responsible for such liability to the extent of the minimum liability amount set forth in Article 427, Paragraph 1 of the Companies Act.
  - Limitation of liabilities mentioned above only applies when the relevant Outside Director has acted in good faith and is not grossly negligent in performing his/her duties.

7. “Standards for Independence of Outside Directors”

The Bank has established “Standards for Nominating Candidates for Outside Directors,” as described below.

“Standards for Nominating Candidates for Outside Directors”

The Nominating Committee shall nominate those who meet the following conditions as Outside Directors of the Bank:

- (1) A person who has extensive experience as a manager, or is in a position as a professional expert in laws, accounting, finance or economics, and has wide experience as well
- (2) A person who can maintain independence from the representative of the company and does not fall under any of the following criteria:
  - 1) A person for whom the Bank is a major business partner (\*1), or in the event that the person is a legal entity, a person who serves as an executive (\*2) of such legal entity
  - 2) A major business partner of the Bank (\*3), or a person who serves as its executive
  - 3) A consultant, an accounting professional or a legal professional who receives a large amount of monetary consideration and/or other property from the Bank, besides the compensation for officers (\*4)
  - 4) A major shareholder of the Bank (\*5) (In the event that the major shareholder is a legal entity, a person who serves as an executive of such legal entity.)
  - 5) A near relative (\*6) of a person falling under any of foregoing items 1) through 4)
  - 6) A near relative of executives of the Bank or any of its subsidiaries
  - 7) A person who has fallen under any of foregoing 1) through 6) in the past one year
- (3) A person who has characters and insight suitable for Outside Directors
- (4) A person who has no problem in terms of health or operations when performing duties as an Outside Director

Notes:

1. A person for whom the Bank is a major business partner shall mean a person who falls under any of the following cases:
  - A person whose amount of transactions with the Bank Group exceeds 10% of the consolidated net sales of the group of such person in the most recent fiscal year
  - A business partner that has liabilities against the Bank Group and the amount of such liabilities of the group of the said business partner against the Bank Group exceeds 1% of the consolidated total assets of the business partner’s group
  - However, in the event that the business partner is an individual, a person whose amount of transactions with or liabilities against the Bank Group exceeds 10 million yen (excluding standardized housing loans and standardized consumer loans)
2. An executive shall mean an important employee, including executive directors, executive officers and operating officers.
3. A major business partner of the Bank shall mean a person who falls under any of the following cases:
  - A person whose amount of transactions with the Bank Group exceeds 10% of the consolidated ordinary income of the Bank in the most recent business year
  - A business partner that has liabilities against the Bank Group and whose amount of liabilities against the Group exceeds 1% of the consolidated total assets of the Bank Group at the end of the most recent business year
  - However, in the event that the business partner is an individual, a person whose amount of transactions with or liabilities against the Bank Group exceeds 10 million yen (excluding standardized housing loans and standardized consumer loans)
4. A consultant, an accounting professional or a legal professional who receives a large amount of money or other property from the Bank, other than compensation as an officer shall mean a person who received property over 10 million yen from the Bank Group other than compensation as an officer in the most recent business year. After such a person takes office as an Outside Director, transactions such as consulting agreements and advisory agreements shall never be conducted with the person.
5. A major shareholder of the Bank shall mean a shareholder who holds 10% or more of the total voting rights of the shares of the Bank directly or indirectly.
6. A near relative shall mean a relative within the second degree of kinship and an interested

party who depends on the said person for his/her livelihood.

## Reference

### Approach to the Reduction of Cross-Shareholdings

We will reduce the cross-shareholdings based on the purpose of the Corporate Governance Code established by the Tokyo Stock Exchange. Specifically, we aim to reduce the ratio of the market value of the shares held for business purposes to our net assets to less than 20% by the end of the fiscal year ending in March 2027, which is the scheduled date of the merger with The Fukuho Bank, Ltd. (the “Fukuho Bank”).

We regularly review and comprehensively assess the needs for the cross-shareholdings for each portfolio company in terms of the medium-and-long term “economic rationality” for cross-shareholdings, the future outlook of such portfolio company, and the “contribution to local communities” such as the company’s relationship with the local economy.

We assess the “economic rationality” in terms of capital cost and profitability. In terms of capital cost, we assess the revenues, such as dividend received, from each portfolio company compared with the ROE (Note 1)-based RORA (Note 2) which is our internal goal. In terms of profitability, we assess the return including interest on loans and discounts and service revenue from each portfolio company compared with the standard yield that we expect for lending.

In “contribution to local communities,” we assess the needs for cross-shareholdings placing utmost importance on the contribution of such portfolio company to the “fostering and developing local industries” which is our corporate mission.

Actually, we will reduce the cross-shareholdings after having numerous conversations with and gaining full understanding of the reduction from the portfolio company. Provided, however, that we continue to appropriately acquire or hold the shares for business purposes that contribute to the local communities or the customers support in the local communities based on our mission as a regional financial institution.

The ratio of the market value of the shares held for business purposes to our net assets was 27.5% as of the end of March 2024. This is due to the fact that we (Fukuho Bank’s parent company) acquired the Fukuho Bank’s shares held for business purposes (22 issues, 2,252 million yen of market value as of the end of March 2024) to terminate the Fukuho Bank’s securities management business by the end of March 2024, and the increase of the amount of the shares held for business purposes posted on the balance sheet (market value) by 8,005 million yen as of the end of March 2024 compared with the end of March 2023 due to the rise of such shares held for business purposes.

We will use the funds and gains from reducing the cross-shareholdings for investing and financing that contribute to the local communities and the growth support for our customers as well as the enhancement of our equity capital to early realize the synergy that is the purpose of the merger with the Fukuho Bank.

(Note 1) ROE (Return on Equity): It is an indicator calculated by dividing the company's net profit by its average shareholders' equity, which shows the company's rate of return. The larger the figure is, more profitable the company is for its shareholders.

(Note 2) RORA (Return on Risk-Weighted Asset): It is an indicator which shows the rate of return on risk-weighted assets in the capital adequacy requirements. It is an effective measure for the company's higher health and profitability to raise the level of its RORA.