

Note: This document has been translated from a part of the Japanese original for reference purposes only. In the event of any discrepancy between this translated document and the Japanese original, the original shall prevail.

(Securities Code: 8530)

June 8, 2021

To our shareholders:

Hideo Kobayashi

President

The Chukyo Bank, Ltd.

33-13, Sakae 3-chome, Naka-ku, Nagoya

Notice of the 115th Annual General Meeting of Shareholders

We are pleased to announce the 115th Annual General Meeting of Shareholders of The Chukyo Bank, Ltd. (the "Bank"), which will be held as indicated below.

Rather than attending the Meeting in person, you may exercise your voting rights in writing or via the Internet. Please review the reference documents for the General Meeting of Shareholders shown below and exercise your voting rights by either indicating your approval or disapproval on the enclosed voting form and returning it to us, or by entering your approval or disapproval via the website (<https://evote.tr.mufig.jp/>) for exercising the voting rights designated by the Bank. You are kindly requested to exercise your voting rights by 5:30 p.m. on Thursday, June 24, 2021.

The 115th Ordinary General Meeting of Shareholders of Chukyo Bank, Ltd. will be broadcast live on the day of the meeting so that shareholders can participate and watch the meeting from their homes. To prevent the spread of COVID-19 at the venue, shareholders are requested to exercise their voting rights in advance and refrain from coming on the day of the meeting.

- 1. Date and Time:** Friday, June 25, 2021, at 10:00 a.m. (JST)
2. Venue: Hall on the 8th Floor of Head Office, The Chukyo Bank, Ltd.
33-13, Sakae 3-chome, Naka-ku, Nagoya

3. Purpose of the Meeting:

Matters to be reported

1. The Business Report and the Financial Statements for the 115th fiscal year (from April 1, 2020 to March 31, 2021)
2. The Consolidated Financial Statements for the 115th fiscal year (from April 1, 2020 to March 31, 2021), and the results of audits of the Consolidated Financial Statements by the Financial Auditor and the Audit and Supervisory Committee

Matters to be resolved

Proposal 1: Appropriation of Surplus

Proposal 2: Election of Eight (8) Directors

Proposal 3: Election of One (1) Audit & Supervisory Board Member

Proposal 4: Election of One (1) Substitute Audit & Supervisory Board Member

Proposal 5: Determining Specific Details of Compensatory Stock Options for Directors

4. Instructions on the Exercise of Your Voting Rights:

1. Exercising voting rights by mail

Please indicate your approval or disapproval of each proposal on the enclosed voting form and post it. Voting forms that arrive by the deadline of 5:30 p.m., Thursday, June 24, 2021 will be deemed valid.

2. Exercising voting rights via the Internet

Please access the voting website designated by the Bank (<https://evote.tr.mufig.jp/>), use the QR code for login or "login ID" and "temporary password" indicated on the enclosed voting form, and follow the instructions on the screen to enter your approval or disapproval of the proposals by 5:30 p.m. on Thursday, June 24, 2021 (JST).

3. Treatment of duplicate voting

If you exercise your voting rights both by the voting form and via the Internet, the voting rights exercised via the Internet will be deemed to be valid. If your voting rights are exercised via the Internet more than once, the latest vote will be deemed to be valid.

Reference Documents for the General Meeting of Shareholders

Proposals and Matters for Reference

Proposal 1: Appropriation of Surplus

Regarding the disposal of surplus, we propose the following in consideration of the social and public nature of banks. This proposal is founded on a basic policy of maintaining stable and continuous dividends to shareholders while maintaining an awareness of enhancing internal reserves in the interest of sound management.

Matters on year-end dividends

(1) Type of dividend property

To be paid in cash.

(2) Matters on and total amount of dividend asset allocation

We propose to allocate 20 yen per share of common stock of the Bank.

This would result in a total dividend allocation of 434,309,700 yen.

(3) Effective Date for Surplus Dividend

This shall be June 28, 2021.

Proposal 2: Election of Eight (8) Directors

All nine (9) Directors will have completed their terms of office at the end of this Meeting, and we seek approval to elect eight (8) persons as Directors.

Director candidate selection is informed by reports from the Personnel Committee, of which more than half of the members are Independent Outside Directors.

Candidates for Directors are as follows.

Candidate No.	Name	Positions and Responsibilities at the Bank
1	Shigenobu Tokuoka <input type="button" value="Reappointed"/>	Director and Chairman
2	Hideo Kobayashi <input type="button" value="Reappointed"/>	Director and President
3	Noriaki Kojima <input type="button" value="Reappointed"/>	Director and Senior Managing Executive Officer Responsible for the General Planning and Administration Department, Funds Department, Sales Promotion Department, Sales Planning Department, Corporate Planning Office, and Tokyo Office
4	Toshiyuki Wakao <input type="button" value="Reappointed"/>	Director and Managing Executive Officer Responsible for the Loan Management Department and Human Resources Department
5	Hiroshi Kawai <input type="button" value="Reappointed"/>	Director Responsible for the Internal Audit Department
6	Junko Hiratsuka <input type="button" value="Reappointed"/>	Director, Executive Officer, and General Manager of the Sales Planning Department
7	Yuki Shibata <input type="button" value="Reappointed"/> <input type="button" value="Outside"/> <input type="button" value="Independent"/>	Director
8	Hiroyuki Noguchi <input type="button" value="Newly appointed"/> <input type="button" value="Outside"/> <input type="button" value="Independent"/>	—

Candidate No.

1

Shigenobu Tokuoka

Born September 17, 1955

Number of shares owned: 700

■ Personal History/Positions and Responsibilities at the Bank (Major Concurrent Positions)

Apr. 1978	Joined The Tokai Bank, Ltd.
May 1999	General Manager of Planning Division
May 2005	Executive Officer, UFJ Bank Limited
Jan. 2006	Executive Officer, The Bank of Tokyo-Mitsubishi UFJ, Ltd.
May 2009	Managing Executive Officer
May 2010	Managing Executive Officer, Mitsubishi UFJ Morgan Stanley Securities Co., Ltd.
June 2012	Senior Managing Executive Officer
June 2013	Standing Corporate Auditor, Daido Steel Co., Ltd.
June 2017	Director and President, TOHEI Co., Ltd.
May 2020	Advisor, The Chukyo Bank, Limited
June 2020	Director and Chairman
	(To present)

■ Reasons for nomination as candidate for Director

Since assuming the post of Executive Officer of UFJ Bank Limited (now MUFG Bank, Ltd.) in 2005, Mr. Shigenobu Tokuoka has served as Managing Executive Officer of the same bank, then Managing Executive Officer and later Senior Managing Executive Officer of Mitsubishi UFJ Morgan Stanley Securities Co., Ltd. He would later serve as Standing Corporate Auditor for Daido Steel Co., Ltd., Director and President of TOHEI Co., Ltd., and then Director and Chairman of the Bank, where he has served since June 2020. He has been nominated as candidate for Director in the determination that he possesses a wide range of knowledge and experience gained from a wealth of experience in a number of fields as well as finance, and has the right abilities and decision-making capabilities for contributing to the sustainable growth of the Bank and improvement of its corporate value over the medium to long-term, and that he has the qualities necessary to fulfill the role and responsibilities of a Director.

Candidate No.

2

Hideo Kobayashi

Born April 14, 1961

Number of shares owned: 2,200

■ Personal History/Positions and Responsibilities in the Bank (Major Concurrent Positions)

Apr. 1984	Joined The Chukyo Bank, Limited.
May 2004	Manager of Yatomi Branch
Jan. 2006	Manager of Okazaki Branch
May 2008	Promoter of Sales Support Group, Sales Management Department
July 2009	Chief Promoter of Sales Support Group, Sales Management Department
July 2010	Manager of Yaguma Branch
May 2012	Manager of Joshin Branch
May 2013	Manager of Tokyo Branch and Manager of Tokyo Office
May 2015	General Manager of Sales Management Department
June 2015	Executive Officer, General Manager of No. 3 Nagoya Sales Department
June 2017	Director and Executive Officer, General Manager of Sales Management Department, Responsible for the Sales Management Department and Individual Sales Department
May 2019	Director and Executive Officer, Responsible for the Sales Management Department and Individual Sales Department
June 2019	Director and Managing Executive Officer, Responsible for the General Planning and Administration Department, Funds Department, Corporate Planning Office, and Tokyo Office
Apr. 2021	Director and President
	(To present)

■ Reasons for nomination as candidate for Director

Since assuming the post of Executive Officer and General Manager of the No. 3 Nagoya Sales Department in 2015, Mr. Hideo Kobayashi has served in roles such as Director and Executive Officer, General Manager of the Sales Management Department, and the officer responsible for the Sales Management Department and Individual Sales Department. After assuming the post of Director and Managing Executive Officer, he led the formulation of the 18th Medium-Term Management Plan as the officer in charge of the General Planning and Administration Department and Funds Department. He has served as Director and President since April 2021. He has been nominated as candidate for Director in the determination that he is capable of steadily carrying out duties in core departments of the Bank and is familiar with management overall, and therefore has the right abilities and decision-making capabilities for contributing to the sustainable growth of the Bank and improvement of its corporate value over the medium to long-term, and that he has the qualities necessary to fulfill the role and responsibilities of a Director.

Candidate No.

3

Noriaki Kojima

Born March 9, 1958

Number of shares owned: 1,800

■ Personal History/Positions and Responsibilities in the Bank (Major Concurrent Positions)

Apr. 1980	Joined The Tokai Bank, Ltd.
Feb. 2002	Branch Manager and General Manager of Misono Corporate Sales Division, UFJ Bank Limited
Feb. 2006	Branch President, Gifu Branch, The Bank of Tokyo-Mitsubishi UFJ, Ltd.
June 2007	General Manager of No. 4 Nagoya Sales Division, Nagoya Sales Headquarters
Oct. 2009	General Manager of Sales Management Department, The Chukyo Bank, Limited
June 2010	Executive Officer, General Manager of Sales Management Department
June 2011	Executive Officer, General Manager of Sales Management Department
June 2012	Director, General Manager of Sales Management Department
June 2014	Director, General Manager of No. 1 Nagoya Sales Department, and General Manager of Main Branch Sales Department
June 2015	Director and Managing Executive Officer, General Manager of No. 1 Nagoya Sales Department, General Manager of Main Branch Sales Department, Responsible for the Sales Management Department and Individual Sales Department
June 2017	Director and Senior Managing Executive Officer, Responsible for the General Planning and Administration Department, Corporate Planning Office, Tokyo Office, and Risk Management Department
June 2018	Director and Senior Managing Executive Officer, Responsible for the General Planning and Administration Department, Funds Department, Corporate Planning Office, and Tokyo Office
June 2019	Director and Senior Managing Executive Officer, Responsible for the Sales Management Department and Individual Sales Department
Apr. 2021	Director and Senior Managing Executive Officer, Responsible for the General Planning and Administration Department, Funds Department, Sales Promotion Department, Sales Planning Department, Corporate Planning Office, and Tokyo Office (To present)

■ Reasons for nomination as candidate for Director

After his experience at The Bank of Tokyo-Mitsubishi UFJ, Ltd. (now MUFG Bank, Ltd.), Mr. Noriaki Kojima was appointed as Executive Officer and General Manager of the Sales Management Department of the Bank in 2010, after which he was appointed as Director and Managing Executive Officer. During this time, he has served as the General Manager of the Main Branch Sales Department and as the officer in charge of the Sales Management Department, among other roles. Since assuming the post of Director and Senior Managing Executive Officer, he has demonstrated his skills as an officer in charge of a number of core departments, including the General Planning and Administration Department, and is currently serving as the officer in charge of the General Planning and Administration Department, Funds Department, Sales Promotion Department, Sales Planning Department, etc. He has been nominated as candidate for Director in the determination that he has the right abilities and decision-making capabilities for contributing to the sustainable growth of the Bank and improvement of its corporate value over the medium to long-term due to his long experience and achievements in the overall management of the Bank, and that he has the qualities necessary to fulfill the role and responsibilities of a Director.

Candidate No.

4

Toshiyuki Wakao

Born January 8, 1958

Number of shares owned: 2,000

■ Personal History/Positions and Responsibilities in the Bank (Major Concurrent Positions)

Apr. 1980	Joined The Chukyo Bank, Limited.
Oct. 2003	Chief Investigator of Loan Management Department
Oct. 2005	Manager of Aratamabashi Branch
Oct. 2006	Deputy General Manager of Sales Management Department
Oct. 2008	Deputy General Manager of Individual Sales Department
July 2009	Deputy General Manager of Loan Management Department
May 2012	General Manager of Compliance Management Department
May 2013	General Manager of Loan Management Department
June 2013	Executive Officer, General Manager of Loan Management Department
June 2016	Director and Executive Officer, Responsible for the Loan Management Department
Apr. 2018	Director and Executive Officer, General Manager of Loan Management Department, Responsible for the Loan Management Department
June 2018	Director and Managing Executive Officer, General Manager of Loan Management Department, Responsible for the Loan Management Department and Human Resources Department
May 2019	Director and Managing Executive Officer, Responsible for the Loan Management Department and Human Resources Department (To present)

■ Reasons for nomination as candidate for Director

Since assuming the post of Executive Officer and General Manager of the Loan Management Department in 2013, Mr. Toshiyuki Wakao has served as Director, Executive Officer, General Manager of the Loan Management Department, and the officer in charge of the Loan Management Department. After assuming the post of Director and Managing Executive Officer, he has also served as General Manager of the Loan Management Department and the officer in charge of the Loan Management Department and the Human Resources Department. He currently serves as the officer in charge of the Loan Management Department and the Human Resources Department. He has been nominated as candidate for Director in the determination that he has the right abilities and decision-making capabilities for contributing to the sustainable growth of the Bank and improvement of its corporate value over the medium to long-term due to his ample experience and achievements in loan departments in general as well as his track record of steady execution of duties even in human resources management and talent cultivation, and that he has the qualities necessary to fulfill the role and responsibilities of a Director.

Candidate No.

5

Hiroshi Kawai

Born September 11, 1961

Number of shares owned: 2,400

■ Personal History/Positions and Responsibilities in the Bank (Major Concurrent Positions)

Apr. 1984	Joined The Chukyo Bank, Limited.
Oct. 2003	Manager of Shikatsu Branch
Apr. 2005	Manager of Iwakura Branch
Oct. 2007	Manager of Kuwana Branch
Apr. 2010	Manager of Imaike Branch
May 2012	General Manager of Main Branch Sales Department
May 2015	Manager of Nagoya Chuo Branch
May 2016	General Manager of Sales Management Department
June 2016	Executive Officer, General Manager of Owari/Mikawa Sales Department
Apr. 2018	Executive Officer, General Manager of Internal Audit Department
June 2018	Director, General Manager of Internal Audit Department, Responsible for the Internal Audit Department
May 2021	Director, Responsible for the Internal Audit Department (To present)

■ Reasons for nomination as candidate for Director

Since assuming the post of Executive Officer and General Manager of the Owari/Mikawa Sales Department in 2016, Mr. Hiroshi Kawai has served as Executive Officer and General Manager of the Internal Audit Department, Director and General Manager of the Internal Audit Department, and the officer responsible for the Internal Audit Department. He currently serves as Director and the officer responsible for the Internal Audit Department. He has been nominated as candidate for Director in the determination that he has the right abilities and decision-making capabilities for contributing to the sustainable growth of the Bank and improvement of its corporate value over the medium to long-term due to his diligent efforts in evolving audits at the Internal Audit Department and his achievements in completing effective audit work, and that he has the qualities necessary to fulfill the role and responsibilities of a Director.

Candidate No.

6

Junko Hiratsuka

Born September 11, 1967

Number of shares owned: 200

■ Personal History/Positions and Responsibilities in the Bank (Major Concurrent Positions)

Apr. 1990 Joined The Tokai Bank, Ltd.
Apr. 2007 Branch Manager of Ebara Branch, The Bank of Tokyo-Mitsubishi UFJ, Ltd.
May 2009 Manager of Kyodo Branch
May 2011 Manager of Okazaki Branch
Apr. 2014 Manager of Insurance Business Strategy Office, Retail Business Division
May 2015 General Manager of Private Banking Division
May 2017 General Manager of Nagoya Sales Division and Manager of Nagoya Chuo Branch
Feb. 2019 General Manager of Individual Sales Department, The Chukyo Bank, Limited
June 2019 Director and Executive Officer, General Manager of the Individual Sales Department
Apr. 2021 Director and Executive Officer, General Manager of the Sales Planning Department
(To present)

■ Reasons for nomination as candidate for Director

After her experience at The Bank of Tokyo-Mitsubishi UFJ, Ltd. (now MUFG Bank, Ltd.), Ms. Junko Hiratsuka was appointed as Director, Executive Officer, and General Manager of the Individual Sales Department of the Bank in 2019. She has served as Director, Executive Officer, and General Manager of the Sales Planning Department since April 2021. She has been nominated as candidate for Director in the determination that she has the right abilities and decision-making capabilities for contributing to the sustainable growth of the Bank and improvement of its corporate value over the medium to long-term due to her track record of steady execution of duties from planning to promotion to management in the Individual Sales Department, and that she has the qualities necessary to fulfill the role and responsibilities of a Director.

Candidate No.

7

Yuki Shibata

Born January 11, 1950

Number of shares owned: 0

■ Personal History/Positions and Responsibilities in the Bank (Major Concurrent Positions)

Apr. 1973 Joined Nagoya Railroad Co., Ltd.
June 2000 Branch President of Tokyo Branch
June 2004 Director, General Manager of Related Business Department
July 2005 Director, Assistant Division Director of Railroad Operations HQ, and General Manager of Planning and Management Department
July 2006 Director, General Manager of Corporate Planning Department
June 2007 Managing Director
June 2009 Senior Managing Director
June 2010 Senior Managing Director, and Division Director, Railroad Operations HQ
June 2011 Representative Director and Vice President
June 2012 Representative Director and Vice President, Meitetsu Transportation Co., Ltd.
June 2013 Representative Director and President
June 2016 Advisor
June 2019 Director, The Chukyo Bank, Limited.
(To present)

■ Reasons for nomination as candidate for Outside Director and summary of expected roles

Mr. Yuki Shibata was appointed as Outside Director of the Bank in 2019. He actively provides appropriate advice and suggestions for deliberations and proposals at meetings of the Board of Directors from a practical point of view. This is based on his high level of insight and abundant experience from holding important positions such as Representative Director and Vice President of Nagoya Railroad Co., Ltd. and Representative Director and President of Meitetsu Transportation Co., Ltd. He has been nominated as candidate for Outside Director in the expectation that he continues to fulfill the roles and responsibilities of an independent outside director to demonstrate a highly effective management oversight function.

Candidate No.

8

Hiroyuki Noguchi *

Born May 7, 1958

Number of shares owned: 0

■ Personal History/Positions and Responsibilities in the Bank (Major Concurrent Positions)

Apr. 1981	Joined The Tokai Bank, Ltd.
Dec. 2003	Branch Manager of Chiba Branch and General Manager of Chiba Corporate Sales Division, UFJ Bank Limited
Sept. 2006	Branch President of Shintomicho Branch, The Bank of Tokyo-Mitsubishi UFJ, Ltd.
May 2009	Branch President of Nihonbashi-Chuo Branch
June 2009	Executive Officer, Branch President of Nihonbashi-Chuo Branch
June 2011	Managing Director, Mitsubishi UFJ Securities Holdings Co., Ltd., Managing Director, Mitsubishi UFJ Morgan Stanley Securities Co., Ltd., and Director, Mitsubishi UFJ Financial Group, Inc.
June 2015	Managing Director, Mitsubishi UFJ Securities Holdings Co., Ltd., Managing Director, Mitsubishi UFJ Morgan Stanley Securities Co., Ltd., and Managing Executive Officer, Mitsubishi UFJ Financial Group, Inc.
June 2016	Director and President, Nippon Mutual Housing Loan Co., Ltd. (present position)
June 2021	Audit & Supervisory Board Member (to be appointed), Shintosh Real Estate Corporation (To present)

■ Reasons for nomination as candidate for Outside Director and summary of expected roles

Mr. Hiroyuki Noguchi has served in roles such as Executive Officer of The Bank of Tokyo-Mitsubishi UFJ, Ltd. (now MUFG Bank, Ltd.) and Managing Executive Officer of Mitsubishi UFJ Financial Group, Inc. He currently serves as Director and President of Nippon Housing Mutual Aid Co., Ltd. He has been nominated as candidate for Outside Director in the expectation that he fulfills the roles and responsibilities of an independent outside director to demonstrate a highly effective management oversight function due to his high level of insight and abundant experience from finance in general to corporate management.

Notes: 1. Candidates marked with an asterisk (*) are candidates for new appointment.

2. There are no special conflicts of interest between any of the candidates here and the Bank.
3. Mr. Yuki Shibata and Mr. Hiroyuki Noguchi are candidates for Outside Directors.
4. The Bank has submitted notification to the Tokyo Stock Exchange and Nagoya Stock Exchange regarding Mr. Yuki Shibata's status as an independent officer, in accordance with provisions provided by the respective exchanges. As of the end of this General Meeting of Shareholders, Mr. Shibata will have been an Outside Director of the Bank for two years.
5. The Bank has concluded an Agreement for Limitations of Liability with Mr. Yuki Shibata, candidate for Outside Director. Under this agreement, he shall be liable up to the lowest maximum liability provided for in Article 425, Paragraph 1 of the Companies Act, provided that there should be no willful misconduct or gross negligence involved in his duties and responsibilities as per provisions of the Articles of Incorporation. If he is reappointed and takes office as Director, this agreement shall continue to be in force between him and the Bank.
6. The Bank plans to submit notification to the Tokyo Stock Exchange and Nagoya Stock Exchange regarding Mr. Hiroyuki Noguchi's status as an independent officer, in accordance with provisions provided by the respective exchanges, in the event that he is appointed as Director.
7. The Bank plans to conclude an Agreement for Limitations of Liability with Mr. Hiroyuki Noguchi in the event that he is appointed as Director. Under this agreement, he shall be liable up to the lowest maximum liability provided for in Article 425, Paragraph 1 of the Companies Act, provided that there should be no willful misconduct or gross negligence involved in his duties and responsibilities as Outside Director as per provisions of the Articles of Incorporation.
8. The Bank has concluded a Directors and Officers Liability Insurance Contract as stipulated in Article 430-3, Paragraph 1 of the Companies Act with an insurance company.
In the event that the candidate is appointed as a Director, he/she will be included as an insured party in this insurance contract. This insurance contract is to be updated as necessary on its next renewal in accordance with the details above.

Proposal 3: Election of One (1) Audit & Supervisory Board Member

Audit & Supervisory Board Member Junji Miyazaki will have completed his term of office at the end of this General Meeting, and we seek approval to elect one (1) person as Audit & Supervisory Board Member.

Consent has been obtained from the Audit & Supervisory Board for this proposal.

The candidate for Audit & Supervisory Board Member is as follows.

Akihiro Maeda

Born March 20, 1962

Number of shares owned: 1,100

■ Personal History/Positions in the Bank (Major Concurrent Positions)

Apr. 1984	Joined The Chukyo Bank, Limited.
Jan. 2006	Manager of Shikatsu Branch
May 2009	Manager of Kusunokicho Branch
May 2011	Chief Promoter of Sales Branch Support Group, Sales Management Department
Oct 2014	Manager of Kuwana Branch
Apr. 2016	Secretary, Human Resources Department
May 2017	Chief Investigator, Audit & Supervisory Board Office
June 2017	Head of Audit & Supervisory Board Office (To present)

■ Reasons for nomination as candidate for Audit & Supervisory Board Member

After joining the Bank, Mr. Akihiro Maeda has served in a number of roles, including as Branch Manager of the Shikatsu Branch and two other branches, and as Chief Promoter of the Sales Management Department. He has been nominated as candidate for Audit & Supervisory Board Member in the determination that he has experience, knowledge, and expertise due to his four years of assisting Audit & Supervisory Board Members after taking office as Head of the Audit & Supervisory Board Office, and due to his extensive study of audit operations, and that he is capable of appropriately conducting an objective and neutral audit about the legality of Directors' execution of duties.

Notes: 1. The candidate for Audit & Supervisory Board Member is a candidate for new appointment.

2. There are no special conflicts of interest between the candidate for Audit & Supervisory Board Member and the Bank.

3. The Bank has concluded a Directors and Officers Liability Insurance Contract as stipulated in Article 430-3, Paragraph 1 of the Companies Act with an insurance company.

In the event that the candidate is appointed as an Audit & Supervisory Board Member, he will be included as an insured party in this insurance contract. This insurance contract is to be updated as necessary on its next renewal in accordance with the details above.

Proposal 4: Election of One (1) Substitute Audit & Supervisory Board Member

Per legal stipulations, we seek approval to elect one (1) Substitute Audit & Supervisory Board Member as a contingency against an insufficient number of Audit & Supervisory Board Members.

Consent has been obtained from the Audit & Supervisory Board for this proposal.

The candidate for Substitute Audit & Supervisory Board Member is as follows.

Hiroko Takahashi

Born July 30, 1985

Number of shares owned: 0

(Current surname: Danjo)

■ Personal History/Positions in the Bank (Major Concurrent Positions)

Dec. 2016	Registered at Mie Bar Association Employed at Kusui Law Office
Apr. 2017	Seconded to The Mie Bank, Ltd.
Aug. 2019	Registered at Aichi Bar Association Employed at Haruma & Noguchi Law Office (present position) (To present)

■ Reasons for nomination as candidate for Substitute Outside Audit & Supervisory Board Member

Though Ms. Hiroko Takahashi does not have direct experience in corporate management, she has been nominated as candidate for Substitute Outside Audit & Supervisory Board Member in the determination that she is capable of appropriately conducting an objective and neutral audit about the legality of the Bank's Directors' execution of duties due to her specialization as an attorney.

- Notes: 1. There are no special conflicts of interest between the candidate for Substitute Audit & Supervisory Board Member and the Bank.
2. Ms. Hiroko Takahashi is a candidate for Outside Substitute Audit & Supervisory Board Member.
3. The Bank plans to submit notification to the Tokyo Stock Exchange and Nagoya Stock Exchange indicating Ms. Hiroko Takahashi's status as an independent officer, in accordance with provisions provided by the respective exchanges, in the event that she is appointed as an Audit & Supervisory Board Member.
4. The Bank plans to conclude an Agreement for Limitations of Liability with Ms. Hiroko Takahashi in the event that she is appointed as Audit & Supervisory Board Member. Under this agreement, she shall be liable up to the lowest maximum liability provided for in Article 425, Paragraph 1 of the Companies Act, provided that there should be no willful misconduct or gross negligence involved in her duties and responsibilities as Outside Audit & Supervisory Board Member as per provisions of the Articles of Incorporation.
5. The Bank has concluded a Directors and Officers Liability Insurance Contract as stipulated in Article 430-3, Paragraph 1 of the Companies Act with an insurance company.
- In the event that Ms. Hiroko Takahashi is appointed as an Audit & Supervisory Board Member, she will be included as an insured party in this insurance contract. This insurance contract is to be updated as necessary on its next renewal in accordance with the details above.

Proposal 5: Determining Specific Details of Compensatory Stock Options for Directors

At the 107th Ordinary General Meeting of Shareholders held on June 21, 2013, shareholders approved the Bank's allocation to Directors (excluding Outside Directors; the same shall apply hereinafter) of stock acquisition rights as equity compensatory stock options, and approved up to 50,000,000 yen per annum as the amount for the same.

In the event that a joint-stock company is to be able to acquire stock acquisition rights as stock options under the condition of a given set of occurrences, the General Meeting of Shareholders must now issue a resolution to that effect and about a summary of the applicable occurrence(s) in question as per the revised Companies Act that came into effect on March 1 of this year. For this reason, we seek re-approval. Additions relevant to this approval are found in (7) *Provisions for acquisition of stock acquisition rights* under 2. *Details of stock acquisition rights*.

The amount of stock option remuneration is the amount obtained by multiplying the fair value per stock acquisition right calculated as of the record date of allotment of the stock acquisition right, by the number of stock acquisition rights allocated.

The Bank currently has seven (7) Directors when excluding Outside Directors; if Proposal 2 is approved as originally proposed, the Bank will have six (6) Directors when excluding Outside Directors at the end of this General Meeting.

We seek to vest the Board of Directors with all responsibility for the timing and allocation of stock option remuneration payment to each Director.

The reason for allocation of stock acquisition rights as remuneration to Directors and the details of these stock acquisition rights shall be as follows.

1. Reason for allocation of stock acquisition rights as remuneration

As part of efforts to strengthen corporate governance, the Bank allocates stock acquisition rights with the purpose of sharing the benefits and risks of stock price fluctuation with shareholders, improving corporate value over the medium to long term, further enhancing motivation and morale toward stock price increases, and further promoting management that emphasizes its shareholders.

For specific allocations to individual Directors, monthly remuneration and other matters is considered for each position, with determinations made by resolution of the Board of Directors after deliberation with the Remuneration Committee, which is chaired by an Outside Director. Therefore, we have determined that granting stock acquisition rights based on this system is appropriate.

2. Details of stock acquisition rights

(1) Total number of stock acquisition rights, and number and class of corresponding shares

Total number of stock acquisition rights Maximum of 300 per annum.

Class of corresponding shares Maximum of 30,000 shares of Bank common stock per annum.

The number of shares per stock acquisition right (hereinafter referred to as the "number of shares granted") shall be 100.

In the event that it is appropriate for the number of shares granted to be changed due to merger, split, allotment of shares without contribution, stock split, or reverse stock split of the Bank, the Bank shall make adjustments as deemed necessary.

(2) Payment amount for stock acquisition rights

The payment amount for a stock acquisition right shall be the fair value calculated via the Black-Scholes model on the allotment date.

Parties to whom a stock acquisition right is allotted shall use remuneration receivables against the Bank as an offset, rather than paying the payment amount.

(3) Amount of property to be contributed upon exercise of stock acquisition rights

The amount of property to be contributed upon exercise of stock acquisition rights shall be one (1) yen per share that may be delivered through exercise of stock acquisition rights, multiplied by the number of shares granted.

(4) Period for exercise of stock acquisition rights

This period shall be determined by the Board of Directors, within thirty (30) years from the day following the

allotment date of the stock acquisition rights.

(5) Conditions for exercise of stock acquisition rights

In the event that a stock acquisition right holder no longer holds either the position of Director or Executive Officer of the Bank, the holder may exercise all stock acquisition rights held only from the day following the day in which they no longer held either position to the day ten (10) days hence, provided that the date of exercise is within the period of exercise described in (4), above.

(6) Restrictions on acquisition of stock acquisition rights by transfer

The acquisition of stock acquisition rights by transfer requires the approval of the Board of Directors of the Bank.

(7) Provisions for acquisition of stock acquisition rights

If the General Meeting of Shareholders of the Bank approves any of the following proposals a. through e. (in the event that resolution of the General Meeting of Shareholders is not required, a resolution of the Board of Directors of the Bank or, decision by an executive officer delegated per provisions of Article 416, Paragraph 4 of the Companies Act shall suffice), the Bank may acquire stock acquisition rights gratis on a day separately determined by the Board of Directors.

- a. Proposal for approval of merger contract in which the Bank becomes an extinguished company
- b. Proposal for split contract or split plan approval in which the Bank undergoes a company split
- c. Proposal for approval of share exchange agreement or share transfer plan in which the Bank becomes a wholly owned subsidiary
- d. Proposal for approval of an amendment of the Articles of Incorporation establishing the requirement for Bank approval of acquisition via transfer of all shares issued by the Bank
- e. Proposal for approval of an amendment to the Articles of Incorporation establishing the requirement for Bank approval of acquisition via transfer of shares of the class corresponding to stock acquisition rights, or establishing the Bank's acquisition of all corresponding stock by resolution of the General Meeting of Shareholders

(8) Other details of stock acquisition rights

Details regarding (1) to (7), above, and other details related to stock acquisition rights shall be determined by the Board of Directors, which makes decisions regarding offering matters for stock acquisition rights.

(Reference)

Stock acquisition rights are to be allocated to Executive Officers as equity compensatory stock options by resolution of the Board of Directors, with the details as above.