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(Securities Code: 8343)

June 5, 2025

(The measures for electronic provision started on May 30, 2025)

To Shareholders:

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

NOTICE OF CONVOCAION OF THE 122nd ANNUAL GENERAL MEETING OF SHAREHOLDERS

You are hereby informed that the 122nd 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/> (in Japanese)

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/JJK010010Action.do?Show=Show> (in Japanese)

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 24, 2025, Japan time.

- 1. Date and Time:** Wednesday, June 25, 2025 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 122nd Fiscal Year (from April 1, 2024 to March 31, 2025)
 - (2) Consolidated Financial Statements for the Bank’s 122nd Fiscal Year (from April 1, 2024 to March 31, 2025) 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: Partial Amendments to the Articles of Incorporation
Proposal No. 3: Election of Nine (9) Directors (excluding Directors Serving as Audit and Supervisory Committee Members)
Proposal No. 4: Partial Revision of the Performance-Linked and Share-Based Remuneration Plan

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/>) (in Japanese) using the “Login ID” and “Temporary Password” printed on the 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 (in Japanese).
- (2) Exercise of Voting Rights in Writing (by Mail)
Please indicate your vote for or against the proposals on the 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, 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

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

- Of the matters to be provided electronically, the matters below are, in accordance with laws and regulations and the Articles of Incorporation of the Bank, not included in the documents provided to shareholders who have requested to receive a paper copy. The Audit and Supervisory Committee and the Accounting Auditor have audited the documents subject to audit, including the matters below.
 - (1) “System for Ensuring the Appropriateness of Operations” in the Business Report
 - (2) “Non-Consolidated Statements of Changes in Equity” and “Notes to Non-Consolidated Financial Statements” of the non-consolidated financial statements
 - (3) “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.
- 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.

Timeline for the Annual General Meeting of Shareholders of The Akita Bank, Ltd.

1. From the time of Convocation Notice arrival until Tuesday, June 24, 2025

Review of relevant documents by shareholders

- General Meeting of Shareholders page on the Bank's website

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

- Website of the Tokyo Stock Exchange (Listed Company Search)

<https://www2.jpx.co.jp/tseHpFront/JJK010010Action.do?Show=Show> (in Japanese)

Access the main content of the Convocation Notice using your smartphone:

<https://p.sokai.jp/8343/> (in Japanese)

Exercise your voting rights in advance

To exercise your voting rights in advance, you may use one of the following methods.

Exercise of Voting Rights via the Internet, etc.

**Deadline for exercise: 5:00 p.m.
Tuesday, June 24, 2025**

▶ For more details, see page 5

Exercise of Voting Rights in Writing (by Mail)

**Deadline for exercise: To arrive by 5:00 p.m.
Tuesday, June 24, 2025**

Please indicate your vote for or against the proposals on the Voting Rights Exercise Form and return it so that it is received by the deadline.

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.

2. Scheduled date of the General Meeting of Shareholders

Attending the meeting in person

Place:

Conference room on the 10th floor of the Bank's Head Office

2-1, Sanno 3 Chome, Akita-shi

*Please refer to the venue map provided at the end of this Notice.

Date and Time:

Wednesday, June 25, 2025

10:00 a.m.

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

Request for shareholders attending the Annual General Meeting of Shareholders

- When attending the meeting, please submit the 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.

3. After the General Meeting of Shareholders

See the voting results

Watch a video of the General Meeting of Shareholders online

* To be made available in late July 2025 (planned)

Use the link below for access

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

Procedures for Exercise of Voting Rights via the Internet, etc.

Using a computer or smartphone, please access the voting website (<https://evote.tr.mufg.jp/>) (in Japanese) and enter the “Login ID” and “Temporary Password” printed on the Voting Rights Exercise Form. Then follow the on-screen instructions to vote for or against the proposals.

Access using a smartphone

(Scanning the provided QR code)

You can also log in by scanning the “Login QR Code” printed on the bottom right of the Voting Rights Exercise Form.

* QR Code is a registered trademark of DENSO WAVE INCORPORATED.

Please Note

- (1) Any costs incurred by accessing the voting website (Internet connection fees, etc.) are the responsibility of the shareholder.
- (2) You may not be able to access the voting website depending on your Internet environment, service provider, or the specifications of your device.

Access using a computer

(Entering your Login ID and Temporary Password)

Visit the voting website

- (1) Click “Next Screen”

Log in

- (2) Enter the “Login ID” and “Temporary Password” printed on the bottom right of your Voting Rights Exercise Form
- (3) Click “Log In”

Then follow the instructions on the screen to vote for or against the proposals.

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

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

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

For Institutional Investors

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

Reference Documents for the General Meeting of Shareholders

Proposals and Reference Information

Proposal No. 1: Appropriation of Surplus

The Bank's basic policy is to keep the internal reserves sufficient for sound management and efficient funding, while maintaining stable dividend distribution. With this basic policy, the Bank aims to increase dividends per share through profit growth.

In accordance with the above policy, the Bank has given comprehensive consideration to matters including business performance and other factors for the current period, and it proposes to pay year-end dividends for the 122nd fiscal year and dispose surplus of the fiscal year as follows.

1. Matters concerning year-end dividends

(1) Type of dividend assets

Cash

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

¥60.00 per common share of the Bank

(¥15.00 increase from the year-end dividend for the previous fiscal year)

The total amount: ¥1,076,771,340

(Note) The annual dividend for this fiscal year including the interim dividend will be equivalent to ¥105.00 per share.

(3) Effective date of distribution of surplus

June 26, 2025

2. Matters concerning the accumulation of general reserve

(1) Item and amount of surplus to be increased

General reserve: ¥4,000,000,000

(2) Item and amount of surplus to be decreased

Retained earnings brought forward: ¥4,000,000,000

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

1. Reason for the amendments

In order to further strengthen corporate governance and enhance the transparency of decision making, the Bank proposes to amend Article 23 (Convener and Chairperson of Board of Directors Meetings) of the current Articles of Incorporation to enable not only the Director and Chair to serve as convener and chairperson of Board of Directors meetings, but also other Directors including Outside Directors to serve as convener and chairperson of Board of Directors meetings.

2. Details of the amendments

The Bank’s Articles of Incorporation will be amended as follows.

Comparison Table of Current Articles of Incorporation and Proposed Amendments

Amended parts are underlined.

Current Articles of Incorporation	Proposed Amendments
<p style="text-align: center;">Chapter IV Directors and Board of Directors (Convener and Chairperson of Board of Directors Meetings) Article 23</p> <p>(1) Unless otherwise provided for by laws and regulations, <u>the Director and Chair</u> shall convene the Board of Directors meetings and chair the meetings.</p> <p>(2) <u>In cases where the post of the Director and Chair is vacant or the Director and Chair is unable to do so, Director / President shall, or where the Director / President is unable to do so,</u> another Director shall convene the Board of Directors meeting and chair the meeting in accordance with an order of priority determined in advance by the Board of Directors.</p>	<p style="text-align: center;">Chapter IV Directors and Board of Directors (Convener and Chairperson of Board of Directors Meetings) Article 23</p> <p>(1) Unless otherwise provided for by laws and regulations, <u>a Director designated in advance by the Board of Directors</u> shall convene the Board of Directors meetings and chair the meetings.</p> <p>(2) <u>In cases where the Director designated in advance by the Board of Directors is unable to do so,</u> another Director shall convene the Board of Directors meeting and chair the meeting in accordance with an order of priority determined in advance by the Board of Directors.</p>

Proposal No. 3: Election of Nine (9) Directors (excluding Directors Serving as Audit and Supervisory Committee Members)

The terms of office of all of the current ten (10) 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 reduce the number of Directors by one (1) to improve the efficiency of the management structure, and 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	Kosuke Ashida [Reappointment]	Director / President (Representative Director)	14 out of 14 (100%)
2	Tsuyoshi Minakawa [Reappointment]	Director / Senior Managing Executive Officer	14 out of 14 (100%)
3	Chikara Miura [Reappointment]	Director / Senior Managing Executive Officer	13 out of 14 (92%)
4	Hideaki Hosaka [New appointment]	Managing Executive Officer	–
5	Junichi Sakaki [Reappointment] [Outside] [Independent]	Director (Outside Director)	14 out of 14 (100%)
6	Tamaki Kakizaki [Reappointment] [Outside] [Independent]	Director (Outside Director)	13 out of 14 (92%)
7	Yutaka Ito [Reappointment] [Outside] [Independent]	Director (Outside Director)	14 out of 14 (100%)
8	Yoshiaki Ebata [Reappointment] [Outside] [Independent]	Director (Outside Director)	11 out of 11 (100%)
9	Risa Tanaka [Reappointment] [Outside] [Independent]	Director (Outside Director)	11 out of 11 (100%)

(Note) Mr. Yoshiaki Ebata and Ms. Risa Tanaka, candidates for Director, attended all 11 meetings of the Board of Directors held after their appointment as Director on June 25, 2024.

No.	Name (Date of Birth)	Career summary, positions, responsibilities, and significant concurrent positions	Number of shares of the Bank held
1	<p data-bbox="204 443 379 501">Kosuke Ashida (Oct. 12, 1971)</p> <p data-bbox="217 533 367 562"><u>Reappointment</u></p> <p data-bbox="172 600 411 712">[Attendance of the Board of Directors meeting] 14 out of 14 meetings (100%)</p>	<p data-bbox="432 259 544 288">Apr. 1994</p> <p data-bbox="432 293 544 322">Jun. 2014</p> <p data-bbox="432 327 544 356">Jun. 2016</p> <p data-bbox="432 383 544 412">Jun. 2017</p> <p data-bbox="432 439 544 468">Apr. 2019</p> <p data-bbox="432 495 544 524">Jun. 2019</p> <p data-bbox="432 528 544 557">Jun. 2020</p> <p data-bbox="432 584 544 613">Jun. 2021</p> <p data-bbox="432 640 544 669">Jun. 2022</p> <p data-bbox="432 696 544 725">Jun. 2023</p> <p data-bbox="432 752 544 781">Jun. 2024</p> <p data-bbox="603 259 1262 898"> Joined the Bank General Manager of Noshiro-minami Branch Deputy General Manager of Corporate Planning Department Deputy General Manager of Corporate Planning Department / Manager of Operational Reform Office Associate General Manager of Corporate Planning Department / Manager of Operational Reform Office Executive Officer / General Manager of HR Department Director / Executive Officer / General Manager of HR Department Director / Managing Executive Officer / General Manager of Corporate Planning Department / Manager of Digital Strategy Office Director / Managing Executive Officer / General Manager of Corporate Planning Department / Manager of Digital Strategy Office / Manager of Sustainability Promotion Office Director / Senior Managing Executive Officer Representative Director / President (current position) </p>	2,100 shares
<p data-bbox="181 909 767 938">Reasons for nomination as a candidate for Director:</p> <p data-bbox="181 943 1278 1055">Mr. Kosuke Ashida, based on a wealth of experience and achievements in executing operations, assumed the position of Director / President in June 2024, and has been addressing management issues of the Bank and leading the promotion of a medium to long term growth strategy of the Bank.</p> <p data-bbox="181 1059 1278 1171">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>			

No.	Name (Date of Birth)	Career summary, positions, responsibilities, and significant concurrent positions		Number of shares of the Bank held
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</p> <p>Jun. 2010</p> <p>Jun. 2011</p> <p>Jun. 2014</p> <p>Jun. 2017</p> <p>Jun. 2018</p> <p>Jun. 2019</p> <p>Jun. 2020</p> <p>Jun. 2021</p> <p>Jun. 2023</p>	<p>Joined the Bank</p> <p>Deputy General Manager of Corporate Planning Department</p> <p>General Manager of Sapporo Branch</p> <p>General Manager of Honjo Branch</p> <p>Executive Officer / General Manager of Regional Support Department</p> <p>Executive Officer / General Manager of Regional Future Strategy Department</p> <p>Director / Executive Officer / General Manager of Corporate Planning Department / Manager of Public Relations & CSR Office</p> <p>Director / Managing Executive Officer / General Manager of Corporate Planning Department / Manager of Digital Strategy Office</p> <p>Director / Managing Executive Officer</p> <p>Director / Senior Managing Executive Officer (current position)</p>	2,000 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 / Senior Managing Executive Officer in June 2023, and has been addressing management issues of the Bank and strengthening HR, sales 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>				
3	<p>Chikara Miura (Apr. 19, 1967)</p> <p><u>Reappointment</u></p> <p>[Attendance of the Board of Directors meeting] 13 out of 14 meetings (92%)</p>	<p>Apr. 1991</p> <p>Jun. 2009</p> <p>Oct. 2010</p> <p>Jun. 2013</p> <p>Jun. 2015</p> <p>Jun. 2017</p> <p>Jun. 2019</p> <p>Jun. 2020</p> <p>Jun. 2021</p> <p>Jun. 2022</p> <p>Apr. 2025</p>	<p>Joined the Bank</p> <p>Deputy General Manager of Akita-higashi Chuo Branch</p> <p>General Manager of Secretariat Office</p> <p>Deputy General Manager of Head Office Business Department / Manager of Financing Section</p> <p>General Manager of Yuzawa Branch supervising Yuzawa Inakawa Area</p> <p>General Manager of Prefectural Office Branch</p> <p>Executive Officer / General Manager of Regional Future Strategy Department</p> <p>Director / Executive Officer / General Manager of Regional Value Co-creation Department</p> <p>Managing Executive Officer / General Manager of Regional Value Co-creation Department</p> <p>Director / Managing Executive Officer</p> <p>Director / Senior Managing Executive Officer (current position)</p>	2,600 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 / Senior Managing Executive Officer in April 2025, 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
4	Hideaki Hosaka (Sep. 7, 1968) [Attendance of the Board of Directors meeting] - - -	Apr. 1992	Joined the Bank	1,900 shares
		Jan. 2010	Deputy General Manager of Omagari Branch	
		Mar. 2012	Deputy General Manager of Tokyo Branch	
		Apr. 2015	General Manager of Takanosu Branch	
		Jun. 2017	General Manager of Tsuchizaki Branch supervising Tsuchizaki Area	
		Jun. 2020	Executive Officer / General Manager of Head Office Business Department supervising Head Office and Yabase Area	
		Jun. 2022	Executive Officer / General Manager of Loan Supervision Department	
		Jun. 2024	Managing Executive Officer / General Manager of Loan Supervision Department (current position)	
		Reasons for nomination as a candidate for Director: Mr. Hideaki Hosaka, based on a wealth of experience and achievements in executing operations, assumed the position of Managing Executive Officer in June 2024, and has been addressing management issues of Loan Supervision division and strengthening risk control. 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.		
5	Junichi Sakaki (Dec. 23, 1954) [Attendance of the Board of Directors meeting] 14 out of 14 meetings (100%)	Apr. 1980	Joined Ishikawajima-Harima Heavy Industries Co., Ltd. (currently IHI Corporation)	1,100 shares
		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)	
		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)	
		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)	
		Apr. 2010	Representative Director and President of IHI Compressor and Machinery Co., Ltd.	
		Apr. 2012	Executive Officer / President of Rotating Machinery Operations of IHI Corporation	
		Apr. 2017	Managing Executive Officer / Vice President of Industrial Systems & General-Purpose Machinery Business Area / President of Vehicular Turbocharger Operations of IHI Corporation	
		Apr. 2018	Advisor of IHI Corporation	
		Jun. 2018	Director of the Bank (current position)	
		Apr. 2021	Director of the Joint Research Center for Electric Architecture, Akita University (current position)	
		Reasons for nomination as a candidate for Outside Director and expected roles: Mr. Junichi Sakaki 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. 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.		

No.	Name (Date of Birth)	Career summary, positions, responsibilities, and significant concurrent positions	Number of shares of the Bank held
6	Tamaki Kakizaki (Jan. 16, 1961) <input type="checkbox"/> Reappointment <input type="checkbox"/> Outside <input type="checkbox"/> Independent [Attendance of the Board of Directors meeting] 13 out of 14 meetings (92%)	Apr. 2009 Professor of Law School, Professional Graduate School, Toyo University Apr. 2012 Professor of Graduate School of International Social Science, Yokohama National University Apr. 2014 Professor of School of Law, Meiji University (current position) Jun. 2016 Outside Director of Eisai Co., Ltd. Jun. 2016 Outside Director of Mitsubishi Shokuhin Co., Ltd. (current position) Jun. 2017 Outside Auditor of Japan Airport Terminal Co., Ltd. Jun. 2020 Outside Director of Keikyu Corporation (current position) Jun. 2021 Director of the Bank (current position) Jun. 2022 Outside Director (Audit & Supervisory Board Member) of Japan Airport Terminal Co., Ltd. (current position)	400 shares
		Reasons for nomination as a candidate for Outside Director and expected roles: 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. 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.	

No.	Name (Date of Birth)	Career summary, positions, responsibilities, and significant concurrent positions	Number of shares of the Bank held
7	<p data-bbox="209 443 373 501">Yutaka Ito (Jun. 3, 1957)</p> <p data-bbox="217 533 365 562"><u>Reappointment</u></p> <p data-bbox="252 593 330 622"><u>Outside</u></p> <p data-bbox="229 654 352 683"><u>Independent</u></p> <p data-bbox="170 719 416 837">[Attendance of the Board of Directors meeting] 14 out of 14 meetings (100%)</p>	<p data-bbox="432 259 544 288">Apr. 1981</p> <p data-bbox="432 293 544 322">Apr. 2013</p> <p data-bbox="432 383 544 412">Apr. 2015</p> <p data-bbox="432 472 544 501">Apr. 2016</p> <p data-bbox="432 539 544 568">Apr. 2018</p> <p data-bbox="432 595 544 624">Apr. 2019</p> <p data-bbox="432 629 544 658">Jun. 2019</p> <p data-bbox="432 687 544 716">Apr. 2020</p> <p data-bbox="432 745 544 775">Apr. 2020</p> <p data-bbox="432 808 544 837">Apr. 2021</p> <p data-bbox="432 866 544 896">Apr. 2022</p> <p data-bbox="432 929 544 958">Apr. 2023</p> <p data-bbox="432 992 544 1021">Jun. 2023</p> <p data-bbox="603 259 1289 1021"> Joined ALL NIPPON AIRWAYS CO., LTD. Executive Officer / General Manager of Europe Office / General Manager of London Branch of ALL NIPPON AIRWAYS CO., LTD. Senior Executive Officer / General Manager of Europe Office / General Manager of London Branch of ALL NIPPON AIRWAYS CO., LTD. Director / Executive Officer of ALL NIPPON AIRWAYS CO., LTD. Director / Managing Executive Officer of ALL NIPPON AIRWAYS CO., LTD. Senior Executive Officer of ANA HOLDINGS INC. Director / Managing Executive Officer of ALL NIPPON AIRWAYS CO., LTD. Representative Director / Senior Executive Vice President of ANA HOLDINGS INC. Director / Senior Managing Executive Officer of ALL NIPPON AIRWAYS CO., LTD. Representative Director / President of ANA Strategic Research Institute Co., Ltd. Director / Chairman of ANA Strategic Research Institute Co., Ltd. Executive Advisor of ANA Strategic Research Institute Co., Ltd. (current position) Director of the Bank (current position) </p>	0 shares
<p data-bbox="180 1025 1075 1055">Reasons for nomination as a candidate for Outside Director and expected roles:</p> <p data-bbox="180 1059 1281 1205">Mr. Yutaka Ito has experience serving as a representative director at a corporate group primarily focused on the air transportation business. He assumed the position of Outside Director of the Bank in June 2023, 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 ESG management, legal affairs, etc.</p> <p data-bbox="180 1209 1281 1290">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>			

No.	Name (Date of Birth)	Career summary, positions, responsibilities, and significant concurrent positions		Number of shares of the Bank held
8	Yoshiaki Ebata (Jul. 18, 1962) <u>Reappointment</u> <u>Outside</u> <u>Independent</u> [Attendance of the Board of Directors meeting] 11 out of 11 meetings (100%)	Apr. 1991 May 1995 Jun. 1996 Aug. 2001 Dec. 2004 Aug. 2007 Jun. 2009 Jun. 2024	Joined KITANIHON COMPUTER SERVICE CO., LTD. Director of KITANIHON COMPUTER SERVICE CO., LTD. Senior Managing Director of KITANIHON COMPUTER SERVICE CO., LTD. Director of Akita Information Center Co., Ltd. Representative Director of KITANIHON COMPUTER SERVICE CO., LTD. (current position) Representative Director of Akita Information Center Co., Ltd. (current position) Director of Nichijo Akita Systems Co., Ltd. (current position) Director of the Bank (current position)	0 shares
Reasons for nomination as a candidate for Outside Director and expected roles: Mr. Yoshiaki Ebata has served for many years as representative director of a leading systems development and sales company in Akita Prefecture. He assumed the position of Outside Director of the Bank in June 2024, and he 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, as well as deep insight regarding IT and digital transformation activities. 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.				
9	Risa Tanaka (Nov. 14, 1966) <u>Reappointment</u> <u>Outside</u> <u>Independent</u> [Attendance of the Board of Directors meeting] 11 out of 11 meetings (100%)	Apr. 1993 Feb. 2001 Aug. 2010 Apr. 2012 Jun. 2014 Apr. 2016 Apr. 2016 Apr. 2021 Jun. 2021 Jun. 2022 Jun. 2024 Jun. 2024 Jun. 2024	Joined Sendenkaigi Co., Ltd. Director / Editor-in-Chief of Sendenkaigi Co., Ltd. Director of the Japan Association for Rail Advertising (current position) Professor of the Graduate School of Project Design Outside Director of JAPAN POST Co., Ltd. President of the Graduate School of Project Design (current position) Director in charge of Media and Information of Sendenkaigi Co., Ltd. Executive Vice President of Mie University (current position) Outside Director of IMURAYA GROUP CO., LTD. (current position) Outside Audit & Supervisory Board Member of Metropolitan Expressway Company Limited (current position) Outside Director of KOITO MANUFACTURING CO., LTD. (current position) Outside Director of SOHGO SECURITY SERVICES CO., LTD. (current position) Director of the Bank (current position)	0 shares
Reasons for nomination as a candidate for Outside Director and expected roles: Ms. Risa Tanaka has served in important positions such as university president and has deep insight concerning marketing and communications. She assumed the position of Outside Director of the Bank in June 2024, 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.				

- (Notes)
1. There is no special interest relationship between each candidate for Director and the Bank.
 2. Mr. Junichi Sakaki, Ms. Tamaki Kakizaki, Mr. Yutaka Ito, Mr. Yoshiaki Ebata, and Ms. Risa Tanaka are candidates for Outside Directors.
 3. Registration of Independent Directors
The Bank has designated and registered Mr. Junichi Sakaki, Ms. Tamaki Kakizaki, Mr. Yutaka Ito, Mr. Yoshiaki Ebata and Ms. Risa Tanaka as Independent Directors stipulated by the Tokyo Stock Exchange. If these individuals are reappointed, they will again serve as Independent Directors.
 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 consolidated 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) 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.
 - (3) Mr. Yutaka Ito serves as 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 net sales for the most recent fiscal year of the corporate group to which ANA HOLDINGS INC. belongs to and the total consolidated 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.
 - (4) Mr. Yoshiaki Ebata serves as Representative Director of KITANIHON COMPUTER SERVICE CO., LTD. The Bank is engaged in regular banking transactions with the corporation and also has ordinary transactions involving system maintenance for the Bank. However, the transaction amounts are less than 1% of the total consolidated net sales for the most recent fiscal year of the corporation and the total consolidated gross profit for the most recent fiscal year of the Bank. Mr. Yoshiaki Ebata thus fulfills the Bank's Independence Standards for Outside Director, and his independence is sufficiently ensured. In addition, Mr. Yoshiaki Ebata also serves as Representative Director of Akita Information Center Co., Ltd. The Bank is engaged in regular banking transactions with the corporation. However, the transaction amount is less than 1% of the total consolidated net sales for the most recent fiscal year of the corporation and the total consolidated gross profit for the most recent fiscal year of the Bank. Mr. Yoshiaki Ebata thus fulfills the Bank's Independence Standards for Outside Director, and his independence is sufficiently ensured.
 - (5) Ms. Risa Tanaka serves as Director of Advanced Academic Agency. The Bank participates in the human resource development program provided by the Agency. However, the transaction amount is less than 1% of the total consolidated net sales for the most recent fiscal year of the corporation and the total consolidated gross profit for the most recent fiscal year of the Bank. Ms. Risa Tanaka thus fulfills the Bank's Independence Standards for Outside Director, and her independence is sufficiently ensured. Furthermore, she serves as Outside Director of SOHGO SECURITY SERVICES CO., LTD. The Bank is engaged in regular banking transactions with the corporation and also has ordinary transactions involving the security and transportation operations of the Bank. However, as she is not an executive person of the corporation, it does not affect the judgment of her independence by the Bank.
 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 seven years at the conclusion of this Annual General Meeting of Shareholders.
 - (2) Ms. Tamaki Kakizaki 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) Mr. Yutaka Ito 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.
 - (4) Mr. Yoshiaki Ebata is an incumbent Outside Director and will have served as Outside Director for one year at the conclusion of this Annual General Meeting of Shareholders.

- (5) Ms. Risa Tanaka is an incumbent Outside Director and will have served as Outside Director for one year at the conclusion of this Annual General Meeting of Shareholders.
6. Liability limitation agreements with Outside Directors
Mr. Junichi Sakaki, Ms. Tamaki Kakizaki, Mr. Yutaka Ito, Mr. Yoshiaki Ebata and Ms. Risa Tanaka have entered into the liability limitation agreements based on Article 427, Paragraph 1 of the Companies Act with the Bank. If they are reelected, the Bank intends to continue the liability limitation agreements with them.
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
Ms. Tamaki Kakizaki served as Outside Auditor of Japan Airport Terminal from June 2017 and after that, she has been serving as Outside Director (Audit & Supervisory Board Member) at the said company from June 2022. The said company announced in May 2025 that inappropriate conduct had been taking place for purposes of the personal gain of a specific individual in relation to the business operations of a subsidiary of the said company over a long period of time that included her time in office at the said company, and the said company received a severe administrative warning amounting to an administrative guidance from the Ministry of Land, Infrastructure, Transport and Tourism in relation to the said conduct.
Ms. Tamaki Kakizaki did not recognize such act in advance, but after such fact came to light, in the process of conducting the investigation and clarifying the details from an independent standpoint as a member of the Audit & Supervisory Committee, she strove to strengthen an internal control system to prevent the recurrence of such misconduct and thoroughly enhance compliance.

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 to whom the Bank is 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, Statutory Auditor, Executive Officer and employee of the Bank or its subsidiary

- (Notes)
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 to whom the Bank is 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 net 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 consolidated 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)

Director Candidate Selection Process

To ensure fairness and transparency, the selection of Director candidates is decided by the Board of Directors following deliberation by the Nomination and Compensation Advisory Committee, the majority of whom are Independent Outside Directors. The Bank also established its Akita Bank Executive Successor Plan in May 2020, which sets out the desired qualifications for top management, the requirements, and evaluation criteria, etc. Based on this plan, the Nomination and Compensation Advisory Committee performs supervision and evaluation of the situation for successor candidate development annually.

Composition of the Board of Directors

The Board of Directors of the Bank has determined that, it is necessary for the Board of Directors as a whole to possess the necessary knowledge, experience, capabilities, and diversity in order to ensure the effectiveness of its efforts to enhance the medium- to long-term corporate value of the Bank, and is composed to achieve an appropriate balance, including its size.

The skills matrix for the Board of Directors is as follows. Of the various skills possessed by each of the members to make up the Board of Directors if Proposal No. 3 is approved as proposed, this matrix shows the skills that they are particularly expected to demonstrate. (It does not represent all the insights and areas of experience that each Director possesses.)

Five Internal Directors

Position Scheduled to Be Assumed	Name	Gender	Skills Particularly Expected of Internal Directors								
			Corporate Management				Industry-specific			Region-specific	
			Corporate Management / Management Strategy	Personnel Management	Risk Management	Finance / Accounting	Corporate Analysis / Screening	Office Administration / IT	Market Management	Community Revitalization	Renewable Energy
Director	Kosuke Ashida	Male	○	○	○	○			○	○	
Director	Tsuyoshi Minakawa	Male	○	○						○	
Director	Chikara Miura	Male	○	○						○	○
Director	Hideaki Hosaka	Male			○		○	○			
Director (Audit and Supervisory Committee Member)	Jushin Kudo	Male			○	○					

(Note) 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
Personnel Management	Knowledge on and experience in personnel affairs and an ability to manage them from an administrative perspective
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
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

Composition of the Board of Directors

Percentage of Independent Outside Directors		Percentage of female Directors	
7 out of 12	58%	3 out of 12	25%

(Note) If Proposal No. 3 is approved as originally proposed

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]	Tamaki Kakizaki	Female		○	○			○		
Director (Chairperson of the Board of Directors) [Independent]	Yutaka Ito	Male	○	○	○			○		○
Director [Independent]	Yoshiaki Ebata	Male	○	○					○	○
Director [Independent]	Risa Tanaka	Female		○				○		○
Director (Audit and Supervisory Committee Member) [Independent]	Kyoko Omoteyama	Female		○	○					
Director (Audit and Supervisory Committee Member) [Independent]	Mitsuya Hasebe	Male	○	○		○			○	○

(Note) 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.

Proposal No. 4: Partial Revision of the Performance-Linked and Share-Based Remuneration Plan

1. Reasons for the proposal and reasons for determining the remuneration to be appropriate

The performance-linked and share-based remuneration plan (hereinafter referred to as “the Plan”) for the Directors of the Bank (excluding Directors Serving as Audit and Supervisory Committee Members and Outside Directors; the same shall apply hereinafter in this proposal) was approved by the shareholders at the 116th Annual General Meeting of Shareholders held on June 26, 2019, and the Plan has been introduced.

In light of changes in the business environment and economic conditions since the introduction of the Plan, the Company has reviewed executive remuneration as an incentive necessary for promoting sustained enhancement of corporate value, and requests your approval for a partial revision to the Plan in order to continue its implementation.

The purpose of the partial revision of the Plan is to further clarify the link between the remuneration of Directors, and the Bank’s business performance and share value, and enhance awareness of Directors, etc. for contributing to improving business performance over the medium- to long-term and increasing corporate value, and the Company considers it to be appropriate.

The number of the Bank’s Directors eligible for the Plan will be four (4) if Proposal No. 3 “Election of Nine (9) Directors (excluding Directors Serving as Audit and Supervisory Committee Members)” is approved as originally proposed.

This proposal was considered by the Audit and Supervisory Committee, and the Committee expressed its opinion that there were no particular matters of note.

2. Amount of remuneration and details, etc. of the Plan

(1) Content of revision of the Plan

The revision only changes the content of the performance achievement conditions under the current Plan, specifically by changing the company performance indicators and adding non-financial indicators. Other details of the Plan remain unchanged.

(2) Overview of the Plan

This Plan is a share-based remuneration plan in which shares of the Bank are acquired through a trust using the amount of remuneration paid to Directors as the source of funds, and the Directors receive the grant and payment (hereinafter referred to as “grant, etc.”) of shares of the Bank and cash equivalent to the proceeds from the sale of such shares (hereinafter referred to as “Bank shares, etc.”). (Details are as stated below in (3) onwards.)

(1) Persons eligible for the grant, etc. of Bank shares, etc. under the Plan	- Directors (excluding Directors Serving as Audit and Supervisory Committee Members and Outside Directors) of the Bank
(2) Maximum amount to be contributed by the Bank (as stated in (3) below)	- A total of 120 million yen over three fiscal years
(3) Maximum number of Bank Shares, etc. subject to grant, etc. to eligible Directors (as stated in (4) below)	The maximum total number of points granted to Directors each fiscal year is 21,600 points
(4) Method of acquisition of the Bank’s shares (as stated in (3) below)	- The Bank’s shares are expected to be acquired from the stock market or from the Bank (disposal of treasury shares) - The ratio of the number of shares issued corresponding to the maximum number of points per fiscal year granted to Directors to the total number of shares issued (as of March 31, 2025; after deducting treasury shares) is approximately 0.1%

(5) Content of performance achievement conditions (as stated in (4) below)	- Variable in the range between 0% and 200% depending on the level of achievement of performance targets (financial and non-financial indicators) (Note) for each fiscal year (Note) During the FY2025-2027 medium-term management plan period, we plan to adopt ROE (consolidated) as a financial indicator and employee engagement score as a non-financial indicator.
(6) Timing of grant, etc. of Bank shares, etc. (as stated in (5) below)	- Upon retirement from the position of Director (upon death in the case a Director dies)

- (3) Maximum amount of funds to be contributed by the Bank
- This Plan applies to the three fiscal years from the fiscal year ending on March 31, 2026 until the fiscal year ending March 31, 2028 (hereinafter referred to as the “applicable period”).
- The Bank shall contribute a sum of up to 120 million yen for each applicable period as remuneration for the Directors of the Bank to a trust with a trust period of three years and Directors who satisfy the beneficiary requirements as beneficiaries (hereinafter referred to as “the Trust”) (including extensions of the trust period as stated below; the same shall apply hereinafter).
- The Trust will acquire shares of the Bank from the stock market or from the Bank (through disposal of treasury shares) using the funds entrusted to the Trust as capital, in accordance with the instructions of the trust administrator. During the trust period, the Bank will grant points (as stated in (4) below) to the Directors, and the Trust will perform the grant, etc. of Bank shares, etc.
- In addition, upon expiration of the trust period of the Trust, the Trust may be continued by amending the trust agreement and making an addition to the Trust in lieu of newly establishing the Trust. In this case, the trust period shall be extended by three years, and the applicable period shall be the three fiscal years following the extension of the trust period. The Bank shall make additional contributions of up to 120 million yen for each extended trust period and shall continue to grant points to Directors during the extended trust period. The Trust shall continue to perform the grant, etc. of Bank shares, etc., during the extended trust period.
- However, in the event that such additional contributions are made, if there are any shares of the Bank (excluding shares of the Bank equivalent to points granted to Directors that have not yet undergone grant, etc.) and cash (hereinafter referred to as “remaining shares, etc.”) remaining in the trust property as of the end of the trust period prior to the extension, the total amount of the remaining shares, etc. and the additional trust funds contributed by the Bank shall not exceed 120 million yen.
- Furthermore, if no amendments to the trust agreement or additions to the Trust are made at the end of the trust period (or, if the above extension to the trust period is made, at the end of the extended trust period), no new points will be granted to Directors thereafter. However, if there are Directors who may meet the beneficiary requirements at that time, the trust period of the Trust may be extended for a certain period of time until the grant, etc. of Bank shares, etc. to such Directors is completed.
- (4) Method of calculation and maximum number of Bank shares, etc. subject to grant, etc. to Directors
- The Bank shall grant “fixed points” commensurate with the position of Director and “performance-linked points” ranging from 0% to 200% depending on the level of achievement of performance targets (financial and non-financial indicators) for each fiscal year, to Directors, at a specified time after the end of each fiscal year during the applicable period.
- The points granted are accumulated annually and, upon the retirement of a Director, the Bank will perform the grant, etc. of Bank shares, etc. in accordance with the accumulated points (hereinafter referred to as “accumulated points”).
- One point is equivalent to one share of the Bank’s shares. However, if circumstances arise during the trust period that are deemed reasonable for adjusting the points such as a share split or reverse share split of the Bank shares, the number of the Bank shares per point will be adjusted in accordance with the split ratio, reverse split ratio, etc.

The maximum total number of points granted to the Directors of the Bank for each fiscal year shall be 21,600 points. This maximum total number of points is set based on the maximum amount of trust funds stated in (3) above, referring to past share prices and other factors.

(5) Method and timing of grant, etc. of Bank shares, etc. to Directors

Directors who satisfy the beneficiary requirements shall receive grant, etc. of the number of Bank shares, etc. calculated based on (4) above upon the retirement of the Director. At that time, the Director shall receive a number of the Bank's shares equivalent to 70% of the accumulated points (fractional shares rounded down), and shall receive payment in cash of an amount equivalent to the proceeds from the conversion of the remaining shares within the trust.

In the event that a Director dies while in office, in principle, all of the Bank's shares corresponding to the accumulated points granted at that time shall be liquidated within the Trust, and the heirs of the Director shall receive payment in cash of an amount equivalent to the proceeds of such liquidation.

(6) Voting rights on shares of the Bank held in the Trust

In order to ensure neutrality in management, voting rights on the shares of the Bank held in the Trust shall not be exercised during the trust period.

(7) Other details of the Plan

Other details regarding the Plan shall be determined by the Board of Directors each time the Trust is established, the trust agreement is amended, or additional contributions are made to the Trust.

Reference

The Bank has also introduced a share-based remuneration plan for its Executive Officers that is similar to the Plan.

Reference

Basic Policy on Corporate Governance

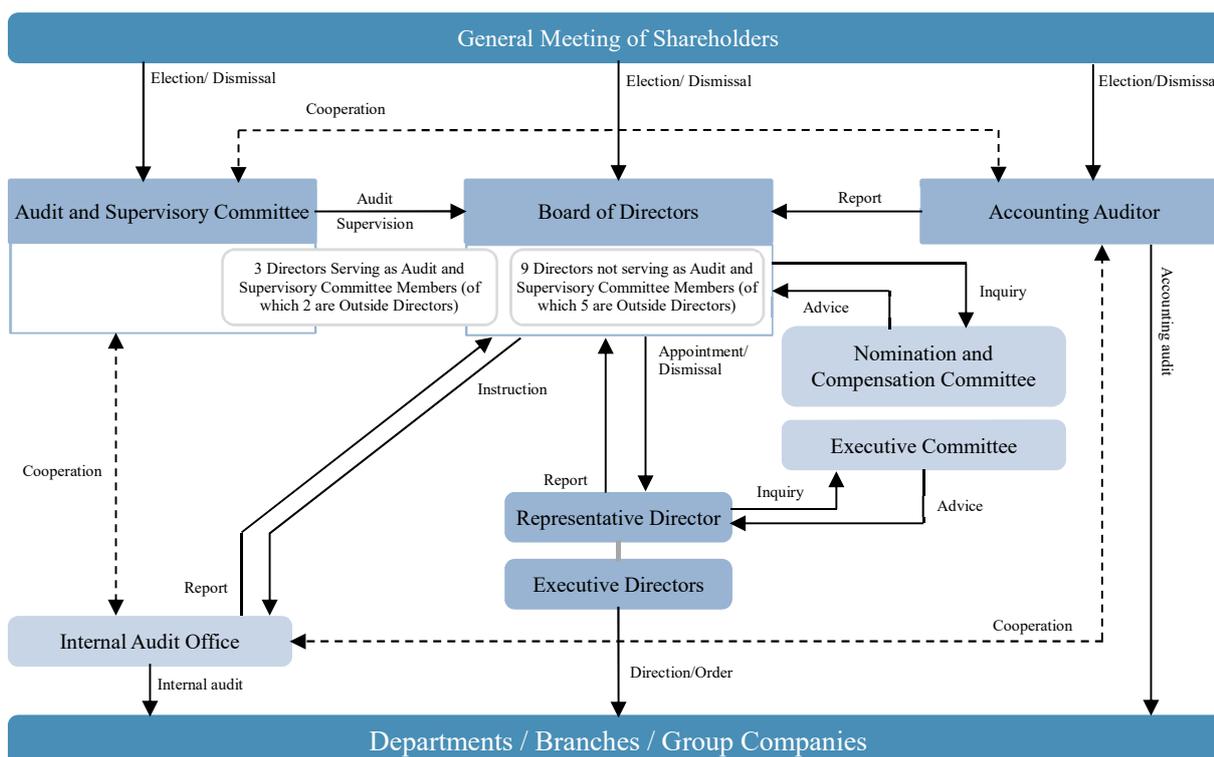
In accordance with the spirit of the TSE's Corporate Governance Code, the Bank has established a Basic Policy on Corporate Governance. The aim is to establish the corporate governance necessary for achieving sustainable growth and improving the Bank's corporate value over the medium and long term.

Please visit the Bank's website to read the Basic Policy on Corporate Governance.

<https://www.akita-bank.co.jp/aboutus/investor/governance/pdf/guideline.pdf> (in Japanese)

● Corporate Governance System

To further enhance corporate governance, the Bank transitioned to a company with an audit and supervisory committee based on a resolution passed at the 115th Annual General Meeting of Shareholders in June 2018. The Bank has established a voluntary Nomination and Compensation Advisory Committee, which serves as an advisory body to the Board of Directors and functions as both a nomination committee and a remuneration committee.



(Note) If Proposal No. 3 is approved as originally proposed

- **Board of Directors**

The Board of Directors holds regular monthly meetings and extraordinary meetings as necessary to decide on matters such as the creation and approval of management strategies, the development of governance and internal control systems, important matters related to business execution, and the appointment and remuneration of officers. It also oversees execution of the Bank’s business by receiving regular reports on relevant progress and operations.

- **Audit and Supervisory Committee**

Consisting of an Outside Director majority, the Audit and Supervisory Committee closely monitors the execution of duties by the Bank’s Directors and verifies the legality and appropriateness of their actions. The Standing Audit and Supervisory Committee Members attend meetings of the Bank’s Managing Directors’ Meeting and other key meetings, inspect significant approval documents, monitor and verify the status of the internal control system, and conduct audits by investigating the operations and financial status of each department and branch. They then report the audit results to the Audit and Supervisory Committee, thereby ensuring the effectiveness of audits by the committee.

- **Nomination and Compensation Advisory Committee**

Consisting of an Independent Outside Director majority, the Nomination and Compensation Advisory Committee submits recommendations to the Board of Directors based on a range of activities. These include evaluating the President and Executive Officers with titles, and selecting Director and Executive Officer candidates. The committee also deliberates on the appropriateness of the executive remuneration system and decision-making process, as well as remuneration amounts for each position, etc.

Reduction of cross-shareholdings

The Bank’s basic policy is to reduce cross-shareholdings with the aim of improving capital efficiency. This does not include cases where cross-shareholding is deemed necessary for improving the Bank’s corporate value over the medium to long term, or for helping to develop the local economy.

Recent status of cross-shareholdings (listed shares)

