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Securities code: 8541

June 6, 2025

(Start date of measures for electronic provision: June 4, 2025)

**To Shareholders with Voting Rights:**

Yoshinori Nishikawa  
President  
The Ehime Bank, Ltd.  
2-1 Katsuyama-cho, Matsuyama,  
Ehime, Japan

**NOTICE OF  
THE 121st ANNUAL GENERAL MEETING OF SHAREHOLDERS**

Dear Shareholders:

We would like to express our appreciation for your continued support and patronage.

We hereby inform you that the 121st Annual General Meeting of Shareholders of The Ehime Bank, Ltd. (the “Bank”) will be held as described below.

If you are unable to attend the meeting, you can exercise your voting rights in writing or via the Internet. Please review the Reference Documents for the General Meeting of Shareholders below and exercise your voting rights by 5:30 p.m. on Thursday, June 26, 2025 in accordance with the instructions below.

**1. Date and Time:** Friday, June 27, 2025 at 10:00 a.m. Japan time

**2. Place:** Meeting Hall, 5F, Head Office of the Bank  
2-1 Katsuyama-cho, Matsuyama, Ehime, Japan

**3. Meeting Agenda:**

- Matters to be reported:**
1. Business Report and Non-Consolidated Financial Statements for the Bank’s 121st Fiscal Year (April 1, 2024 – March 31, 2025)
  2. Consolidated Financial Statements for the Bank’s 121st Fiscal Year (April 1, 2024 – March 31, 2025) and results of audits by the Independent Auditor and the Board of Auditors of the Consolidated Financial Statements

**Proposals to be resolved:**

**Company Proposals**

- Proposal 1:** Appropriation of Surplus  
**Proposal 2:** Election of Eleven (11) Directors  
**Proposal 3:** Election of Two (2) Corporate Auditors

**Shareholder Proposal**

- Proposal 4:** Increase of Dividends

Proposal 4 is proposed by one shareholder, and the Board of Directors opposes this proposal.

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■ Matters regarding measures for electronic provision

The Bank has taken measures for electronic provision of materials for this convocation of General Meeting of Shareholders and have posted matters regarding measures for electronic provision on the following website on the internet.

[the Bank's website]

[https://www.himegin.co.jp/english/stockholder/stock\\_information/general\\_meeting.html](https://www.himegin.co.jp/english/stockholder/stock_information/general_meeting.html)

In addition to the above website, the Bank posted the information on the website below (Tokyo Stock Exchange (TSE) Website).

[TSE Website (TSE Listed Company Search)]

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

(Please enter the Issue name ("Ehime Bank") or Code ("8541"), press Search button and select "Basic Information", "Documents for public inspection/PR information" to confirm the information.)

■ At this General Meeting of Shareholders, regardless of whether a request for delivery of the document has been made, the Bank will send a document that containing the matters regarding measures for electronic provision uniformly.

■ Among the matters regarding measures for electronic provision, the following matters are not included in this convocation notice and the documents attached, in accordance with the provisions of laws and regulations and Article 16 of the Bank's Articles of Incorporation.

(1) Systems for Ensuring the Appropriateness of Operations, and the Operational Status of Such Systems

(2) Non-Consolidated Statements of Changes in Net Assets

(3) Notes to the Non-Consolidated Financial Statements

(4) Consolidated Statements of Changes in Net Assets

(5) Notes to the Consolidated Financial Statements

Accordingly, said document is only a portion of the Business Report, Non-Consolidated Financial Statements and Consolidated Financial Statements audited by the Independent Auditor and the Corporate Auditors in the preparation of the Accounting Audit Report and the Audit Report.

■ If the seats at the meeting hall are fully occupied, shareholders may have to proceed to the second meeting hall, etc. We appreciate your understanding on this matter.

■ Should any revisions be made to the matters regarding measures for electronic provision of materials, the revised versions shall be posted on the aforementioned websites.

■ Any major changes in the operation of the General Meeting of Shareholders will be announced on the Bank's website below.

[https://www.himegin.co.jp/english/stockholder/stock\\_information/general\\_meeting.html](https://www.himegin.co.jp/english/stockholder/stock_information/general_meeting.html)

# Reference Documents for the General Meeting of Shareholders

## Proposals and References

### [Company Proposals]

#### Proposal 1: Appropriation of Surplus

With regard to year-end dividends and the appropriation of other surplus for the 121st term, based on the basic policy of continuously paying stable dividends while enhancing internal reserves, the Bank shall appropriate surplus as follows.

1. Matters regarding year-end dividends

(1) Type of dividend property

Cash

(2) Matters regarding allocation of dividend property and the total amount thereof

¥17 per share of the Bank's common stock

Total: ¥667,747,590

(3) Effective date of dividends of surplus

June 30, 2025

2. Matters regarding appropriation of other surplus

(1) Item and amount of surplus to be increased

General reserve

¥3,500,000,000

(2) Item and amount of surplus to be decreased

Retained earnings brought forward

¥3,500,000,000

**Proposal 2:** Election of Eleven (11) Directors

The terms of office for all of the eleven (11) Directors will expire at the conclusion of this General Meeting of Shareholders. Accordingly, the Bank proposes the election of eleven (11) Directors.

The candidates for Director are as follows:

No.	Name	Current positions and responsibilities at the Bank
1	Yoshinori Nishikawa [Reappointment]	President (Representative Director), in charge of supervision of all operations and Audit Department
2	Masamitsu Toyoda [Reappointment]	Senior Managing Director (Representative Director) In charge of Risk Management Department and Corporate Management Department
3	Toshiyuki Yano [Reappointment]	Managing Director In charge of Planning and Public Relations Department and Securities and International Affairs Department
4	Yoshikatsu Akiyama [Reappointment]	Managing Director In charge of Credit Department I, Credit Department II, and Shipping Finance Department
5	Shinji Akihiro [Reappointment]	Managing Director In charge of Customer Service Department, Administrative Systems Department, and Human Resources and Training Department
6	Koji Matsui [New appointment]	Managing Executive Officer General Manager, General Affairs Department
7	Masanori Mukai [New appointment]	Managing Executive Officer General Manager, Imabari Branch and General Manager, Loan Center (Imabari)
8	Chitose Kondo [Reappointment] [Outside] [Independent]	Director
9	Ryuichi Inaba [Reappointment] [Outside] [Independent]	Director
10	Chika Tadokoro [Reappointment] [Outside] [Independent]	Director
11	Morichika Hattori [New appointment] [Outside] [Independent]	–

No.	Name (Date of birth)	Career summary, positions, responsibilities, and significant concurrent positions	Number of shares of the Bank held
1	<p>[Reappointment]</p> <p>Yoshinori Nishikawa (August 4, 1962)</p>	<p>April 1985      Joined the Bank</p> <p>February 2002    General Manager, Morimatsu Branch</p> <p>March 2006      General Manager, Mishima Branch</p> <p>February 2012    Deputy General Manager, Head Office Sales Department and General Manager, Corporate Banking Promotion Department</p> <p>June 2012        Director, General Manager, Head Office Sales Department and General Manager, Prefectural Central Hospital Sub-branch</p> <p>July 2015        Director, General Manager, Tokyo Branch and General Manager, Tokyo Office</p> <p>February 2017    Managing Director</p> <p>June 2017        Senior Managing Director</p> <p>June 2018        President (to present)</p> <p>[Responsibilities] In charge of supervision of all operations and Audit Department</p>	11,800
<p>[Reason for nomination as candidate for Director]</p> <p>Yoshinori Nishikawa had served numerous positions including as General Manager of the Head Office Sales Department and General Manager of Tokyo Branch, and has been serving as Director since 2012. He was appointed President in 2018, and has fulfilled his duties and responsibilities fairly and appropriately. He has a wealth of experience and a proven track record in bank management, and the Bank has determined that he can be expected to contribute to the further development of the Bank by drawing on his advanced capabilities and insight, and therefore renominated him as a candidate for Director.</p>			
2	<p>[Reappointment]</p> <p>Masamitsu Toyoda (January 26, 1962)</p>	<p>April 1985      Joined the Bank</p> <p>August 2003      General Manager, Furukawa Branch</p> <p>March 2006      General Manager, Dogo Branch</p> <p>June 2012        General Manager, Human Resources and Training Department</p> <p>June 2016        Director, General Manager, Uwajima Branch and General Manager, Uwajimashinmachi Sub-branch</p> <p>August 2018      Director, General Manager, Administrative Systems Department</p> <p>June 2019        Managing Director</p> <p>June 2023        Senior Managing Director (to present)</p> <p>[Responsibilities] In charge of Risk Management Department and Corporate Management Department</p>	8,800
<p>[Reason for nomination as candidate for Director]</p> <p>Masamitsu Toyoda has a wealth of business experience, having served as General Manager of branches and General Manager of the Human Resources and Training Department. He was appointed Director in 2016, Managing Director in 2019 and has served as Senior Managing Director since 2023. He has appropriately fulfilled his duties and responsibilities as Director, and the Bank has determined that he can be expected to contribute to the further development of the Bank by drawing on his advanced capabilities and insight, and therefore renominated him as a candidate for Director.</p>			

No.	Name (Date of birth)	Career summary, positions, responsibilities, and significant concurrent positions	Number of shares of the Bank held
3	<p>[Reappointment]</p> <p>Toshiyuki Yano (February 13, 1963)</p>	<p>April 1986      Joined the Bank</p> <p>March 2006      General Manager, Furukawa Branch</p> <p>February 2013    General Manager, Planning and Public Relations Department</p> <p>February 2015    General Manager, General Affairs Department</p> <p>June 2018        Director, General Manager, General Affairs Department</p> <p>June 2019        Managing Executive Officer, General Manager, General Affairs Department</p> <p>February 2020    Managing Executive Officer, General Manager, Corporate Management Department and General Manager, General Affairs Department</p> <p>June 2020        Managing Director (to present)</p> <p>[Responsibilities] In charge of Planning and Public Relations Department and Securities and International Affairs Department</p>	16,700
<p>[Reason for nomination as candidate for Director]</p> <p>Toshiyuki Yano has a wealth of business experience, having served numerous positions including as General Manager of a branch, General Manager of the Planning and Public Relations Department, General Manager of the General Affairs Department, and General Manager of the Corporate Management Department, and is well versed in all aspects of the Bank's operations. He has served as Managing Director since 2020.</p> <p>The Bank has determined that he can be expected to contribute to the further development of the Bank by drawing on his advanced capabilities and insight, and therefore renominated 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	<p>[Reappointment]</p> <p>Yoshikatsu Akiyama (December 1, 1968)</p>	<p>April 1991      Joined the Bank</p> <p>February 2009      General Manager, Kume Branch</p> <p>February 2011      Assistant General Manager, Head Office Sales Department</p> <p>February 2014      Deputy General Manager, Tokyo Branch and Deputy General Manager, Tokyo Office</p> <p>August 2017      Deputy General Manager, Head Office Sales Department</p> <p>August 2018      General Manager, Uwajima Branch, General Manager, Uwajimashinmachi Sub-branch, and General Manager, Uwajima Area Center</p> <p>June 2019      Executive Officer, General Manager, Uwajima Branch, General Manager, Uwajimashinmachi Sub-branch, and General Manager, Uwajima Area Center</p> <p>August 2020      Executive Officer, General Manager, Human Resources and Training Department</p> <p>June 2021      Managing Executive Officer, General Manager, Human Resources and Training Department</p> <p>June 2022      Managing Director (to present)</p> <p>[Responsibilities] In charge of Credit Department I, Credit Department II, and Shipping Finance Department</p>	7,000
<p>[Reason for nomination as candidate for Director]</p> <p>Yoshikatsu Akiyama has held numerous important positions at key branches and served as General Manager of major branches, and since 2020, he has executed the Bank's strategies in the human resources division overall as General Manager of the Human Resources and Training Department. He has served Managing Director since 2022.</p> <p>The Bank has determined that he can be expected to contribute to the further development of the Bank by drawing on his advanced capabilities and insight, and therefore renominated him as a candidate for Director.</p>			

No.	Name (Date of birth)	Career summary, positions, responsibilities, and significant concurrent positions	Number of shares of the Bank held
5	[Reappointment]  Shinji Akihiro (June 28, 1965)	<p>April 1988      Joined the Bank</p> <p>February 2009      Examiner, Personal Loan Department</p> <p>February 2010      Deputy General Manager, Personal Loan Department</p> <p>August 2010      General Manager, Personal Loan Department</p> <p>February 2018      General Manager, Customer Service Department</p> <p>June 2020      Executive Officer, General Manager, Customer Service Department and General Manager, Himegin Direct Center</p> <p>June 2021      Managing Executive Officer, General Manager of Customer Service Department and General Manager of Himegin Direct Center</p> <p>August 2021      Executive Officer, General Manager, Customer Service Department and Head of Digital Strategy Office</p> <p>August 2023      Managing Executive Officer, General Manager, Customer Service Department</p> <p>June 2024      Managing Director(to present)</p> <p>[Responsibilities] In charge of Customer Service Department, Administrative Systems Department, and Human Resources and Training Department</p>	9,900
<p>[Reason for nomination as candidate for Director]</p> <p>Since his assignment to the Personal Loan Department in 2004 through his position as General Manager of the Customer Service Department, Shinji Akihiro has been playing a pivotal role in the personal loan department at the Bank and executing all aspects of the Bank's digital operations based on his outstanding knowledge and experience. He has served Managing Director since 2024.</p> <p>The Bank has determined that he can be expected to contribute to the further development of the Bank by drawing on his advanced capabilities and insight, and therefore renominated him as a candidate for Director.</p>			



No.	Name (Date of birth)	Career summary, positions, responsibilities, and significant concurrent positions	Number of shares of the Bank held
6	[New appointment]  Koji Matsui (December 29, 1968)	<p>April 1991      Joined the Bank</p> <p>August 2008    Examiner, Furusato Development and Promotion Department</p> <p>February 2009   General Manager, Secretariat, General Affairs Department</p> <p>August 2012    General Manager, Dogo Branch</p> <p>February 2014   Assistant General Manager, Human Resources and Training Department</p> <p>February 2017   Deputy General Manager, Human Resources and Training Department</p> <p>August 2017    Deputy General Manager, Tokyo Branch and Deputy General Manager, Tokyo Office</p> <p>February 2020   General Manager, Tokyo Office</p> <p>June 2021      Executive Officer, General Manager, Tokyo Branch and General Manager, Tokyo Office</p> <p>August 2022    Executive Officer, General Manager, General Affairs Department</p> <p>June 2024      Managing Executive Officer, General Manager, General Affairs Department (to present)</p>	200
<p>[Reason for nomination as candidate for Director]</p> <p>Koji Matsui has served as General Manager of key branches and held numerous posts in the Secretariat and the Human Resources and Training Department which are important departments at the headquarters. Since 2022, he has been executing all aspects of the Bank's general affairs based on his broad knowledge and experience as General Manager of the General Affairs Department.</p> <p>The Bank has determined that he can be expected to contribute to the further development of the Bank by drawing on his advanced capabilities and insight, and therefore 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
7	[New appointment]  Masanori Mukai (February 17, 1973)	April 1995	Joined the Bank	4,400
		February 2010	Corporate Banking Promotor, Head Office Sales Department	
		February 2012	General Manager, Kuko-dori Branch	
		November 2013	Examiner, Human Resources and Training Department	
		February 2017	Assistant General Manager, Human Resources and Training Department	
		August 2018	Assistant General Manager, Head Office Sales Department	
		February 2020	Deputy General Manager, Head Office Sales Department	
		June 2023	Executive Officer, General Manager, Imabari Branch and General Manager, Loan Center (Imabari)	
		June 2024	Managing Executive Officer, General Manager, Imabari Branch and General Manager, Loan Center (Imabari) (to present)	
<p>[Reason for nomination as candidate for Director]</p> <p>Masanori Mukai has held numerous important positions at key branches and served as General Manager of major branches. He has also executed the Bank's human resources division overall in the Human Resources and Training Department, which is an important department of the headquarter. Since 2023, he has been executing operations as General Manager of Imabari Branch.</p> <p>The Bank has determined that he can be expected to contribute to the further development of the Bank by drawing on his advanced capabilities and insight, and therefore 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
8	[Reappointment] [Outside] [Independent]  Chitose Kondo (June 5, 1956)	April 1979	Joined Ehime Tobu Yakult, Co., Ltd.	0
		March 1982	Retired from Ehime Tobu Yakult, Co., Ltd.	
		April 1982	Joined Kondo Bussan Co., Ltd.	
		September 1998	Director and Vice President	
		August 2009	Representative Director and President	
		June 2021	Outside Director, the Bank (to present)	
		[Significant concurrent positions] Representative Director and President, Kondo Bussan Co., Ltd. Director (Part-time), Goshiki Soumen Co., Ltd.		
	[Reason for nomination as candidate for Outside Director and expected roles] Chitose Kondo has gained excellent management capabilities and a wealth of experience through her long service as Representative Director and President of Kondo Bussan Co., Ltd., a company based in Niihama City, Ehime Prefecture. The Bank particularly expects her to play an active role in the initiative to promote diversity, including recommendations from the perspective of female customers and promoting women’s active roles in the Bank in the future. The Bank has determined that she will also contribute to the enhancement and strengthening of the Bank’s corporate governance system, and therefore renominated her as a candidate for Outside Director.			
9	[Reappointment] [Outside] [Independent]  Ryuichi Inaba (November 22, 1949)	April 1974	Joined Nikko Securities Co., Ltd.	40
		August 1975	Resigned from Nikko Securities Co., Ltd.	
		October 1975	Joined Daiichi Gas Corporation	
		October 1985	Managing Director	
		August 1989	President (Representative Director)	
		August 2021	Chairman (Representative Director)	
		June 2023	Outside Director, the Bank (to present)	
		[Significant concurrent positions] Chairman (Representative Director), Daiichi Gas Corporation President (Representative Director), Taiyo Corporation President (Representative Director), Green Energy Kyushu Co., Ltd Director, Maruwa Foods Co., Ltd.		
	[Reason for nomination as candidate for Outside Director and expected roles] Ryuichi Inaba has long served as the Representative Director of Daiichi Gas Corporation based in Matsuyama city, Ehime Prefecture, and possesses excellent management capabilities and has a wealth of experience. Additionally, he has a proven track record of serving as Chairman of Ehime Association of Corporate Executives for two terms, totaling four years, demonstrating a wide network and an advanced insight regarding the local economy. The Bank expects him to fulfill his function of supervising the Bank’s overall management from these perspectives. The Bank has determined that he will contribute to the effective enhancement of the decision-making and supervisory functions of the Board of Directors of the Bank in aiming at its sustainable growth and improvement of corporate value as a regional financial institution, and therefore 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
10	[Reappointment] [Outside] [Independent]  Chika Tadokoro (August 19, 1989)	December 2017 Registered with Ehime Bar Association December 2017 Joined Tadokoro Law Office January 2018 Director, Tadokoro Law Office June 2024 Outside Director, the Bank (to present) [Significant concurrent position] Director, Tadokoro Law Office	0
	[Reason for nomination as candidate for Outside Director and expected roles] Chika Tadokoro has practiced law as the Director of Tadokoro Law Office in Matsuyama, Ehime Prefecture. The Bank has determined that she will contribute to the effective enhancement of the decision-making and supervisory functions of the Board of Directors of the Bank in aiming at its sustainable growth and improvement of corporate value as a regional financial institution and can be expected to further strengthen corporate governance, and therefore nominated her as a candidate for Outside Director.		
11	[New appointment] [Outside] [Independent]  Morichika Hattori (February 26, 1963)	April 1987 Joined The Bank of Japan July 2011 General Manager, Kitakyushu Branch April 2013 General Manager, Shizuoka Branch November 2015 Principal Examiner (in charge of Major Banks), Financial System and Bank Examination Department March 2016 Deputy Director-General (Examination Supervisor), Financial System and Bank Examination Department April 2017 Director-General, Internal Auditors' Office May 2018 Retired from The Bank of Japan June 2018 Managing Member of the Board, The Second Association of Regional Banks, General Incorporated Association July 2018 Management Committee Member, Agriculture, Forestry and Fisheries Credit Foundations, Independent Administrative Agency July 2022 Senior Advisor, Planning Division, Seven Bank, Ltd. November 2022 Partner, Digital Base Capital inc. July 2023 Advisor, Linkers Corporation (to present)	0
	[Reason for nomination as candidate for Outside Director and expected roles] After joining The Bank of Japan, Morichika Hattori held numerous important positions including General Manager of the Shizuoka Branch and those at the Head Office Financial System and Bank Examination Department, and he has played an active role in a wide range of fields, including as Managing Member of the Board at the Second Association of Regional Banks, General Incorporated Association and his current post, Senior Advisor at the Planning Division of the Seven Bank, Ltd. He has a wide network and advanced insight in addition to a wealth of knowledge and experience in financial administration, and the Bank expects him to fulfill his function of supervising the Bank's overall management from these perspectives. The Bank has determined that he will contribute to the effective enhancement of the decision-making and supervisory functions of the Board of Directors of the Bank in aiming at its sustainable growth and improvement of corporate value as a regional financial institution, and therefore nominated him as a candidate for Outside Director.		

- Notes:
1. There are no special interests between each candidate and the Bank.
  2. Chitose Kondo, Ryuichi Inaba, Chika Tadokoro, and Morichika Hattori are candidates for Outside Director.
  3. Chitose Kondo, Ryuichi Inaba, and Chika Tadokoro are incumbent Outside Directors of the Bank, and will have served as such for four years, two years, and one year respectively, at the conclusion of this General Meeting of Shareholders.
  4. Chitose Kondo, Ryuichi Inaba, and Chika Tadokoro are independent directors as prescribed by the Tokyo Stock Exchange, and the Bank will continue to designate them as independent directors if they are elected as proposed. The Bank also plans to file Morichika Hattori as an independent director with the said Exchange.
  5. The Bank has recurring financial transactions with Kondo Bussan Co., Ltd., at which Chitose Kondo serves as Representative, but she meets the Bank's independence criteria for independent outside directors.
  6. The Bank has recurring financial transactions with Daiichi Gas Corporation, Taiyo Corporation, and Green Energy Kyushu Co., Ltd, where Ryuichi Inaba serves as Representative Director, but he meets the Bank's independence criteria for independent outside directors.
  7. The Bank has recurring financial transactions and consultations on legal matters with Tadokoro Law Office, at which Chika Tadokoro serves as the representative, but she meets the Bank's independence criteria for independent outside directors.
  8. The Bank has entered into a directors and officers liability insurance policy with an insurance company as stipulated in Article 430-3, Paragraph 1 of the Companies Act, to cover damages and litigation expenses incurred by the insured. Each candidate will be insured under the said insurance policy.
  9. The Bank has entered into agreements with the Outside Directors and Outside Corporate Auditors in accordance with Article 427, Paragraph 1 of the Companies Act to limit their liability for damages to an amount equal to the minimum liability amount set forth in Article 425, Paragraph 1 of the Act. The Bank intends to continue these liability limitation agreements with Chitose Kondo, Ryuichi Inaba, and Chika Tadokoro and to enter into the same liability limitation agreement with Morichika Hattori.

**Proposal 3: Election of Two (2) Corporate Auditors**

The term of office of Corporate Auditor Kazuhiko Abe will expire and Corporate Auditor Tsuyoshi Koami will resign at the conclusion of this General Meeting of Shareholders. Accordingly, the Bank proposes the election of two(2) Corporate Auditors.

The consent of the Board of Corporate Auditors has been obtained for this proposal.

The candidates for Corporate Auditors are as follows:

No.	Name (Date of birth)	Career summary, positions and significant concurrent positions	Number of shares of the Bank held
1	[New appointment]  Katsuhisa Kurokawa (August 3, 1964)	<div> <div>April 1987</div> <div>Joined the Bank</div> </div> <div> <div>February 2009</div> <div>General Manager, Unomachi Branch</div> </div> <div> <div>January 2010</div> <div>Examiner, Sales Administration Department</div> </div> <div> <div>May 2012</div> <div>Inspector, Audit Department</div> </div> <div> <div>August 2016</div> <div>Assistant General Manager, Audit Department</div> </div> <div> <div>February 2021</div> <div>Deputy General Manager, Audit Department</div> </div> <div> <div>June 2022</div> <div>Executive Officer, General Manager, Audit Department and Group Manager, Management Audit Group</div> </div> <div> <div>June 2024</div> <div>General Manager, Audit Department (to present)</div> </div>	6,300
[Reason for nomination as candidate for Corporate Auditor] Since joining the Bank, Katsuhisa Kurokawa has gained experience as a branch general manager and is well versed in all aspects of internal auditing through his long service in the Audit Department. Particularly, given the recent demand for more sophisticated internal auditing at a regional financial institution, he is valuable with high expertise based on his long experience. The Bank has determined that he can execute audits of the Bank's management overall accurately and efficiently, and therefore nominated him as a candidate for Corporate Auditor.			
2	[New appointment] [Outside] [Independent]  Mitsutoshi Kodama (July 7, 1963)	<div> <div>April 1988</div> <div>Joined the Ministry of Finance</div> </div> <div> <div>July 2016</div> <div>Director of the Shizuoka Local Finance Office, Tokai Local Finance Bureau</div> </div> <div> <div>July 2018</div> <div>Director of the Financial Division, Hokkaido Finance Bureau</div> </div> <div> <div>July 2019</div> <div>Director of the Planning and Administration Division, Hokkaido Finance Bureau</div> </div> <div> <div>July 2020</div> <div>Director of the Planning and Administration Division, Kinki Finance Bureau</div> </div> <div> <div>July 2023</div> <div>Director-General of the Shikoku Finance Bureau</div> </div> <div> <div>July 2024</div> <div>Retired from the Ministry of Finance</div> </div> <div> <div>September 2024</div> <div>Special Advisor, Business Development Division, FinTech Global Incorporated</div> </div> <div> <div>April 2025</div> <div>Director, Public Management Consulting Corp. (to present)</div> </div> <div> <div>[Significant concurrent position]</div> <div>Director, Public Management Consulting Corp.</div> </div>	0
[Reason for nomination as candidate for Outside Corporate Auditor] Mitsutoshi Kodama has broad knowledge and insight in financial industry in addition to his long experience in financial administration. He made efforts for activating the economy of Shikoku area as Director-General of the Shikoku Finance Bureau in 2023. Based on his experience, the Bank has determined that he can execute audits of the Bank's management overall accurately and efficiently, and therefore nominated him as a candidate for Outside Corporate Auditor.			

- Notes:
1. There are no special interests between each candidate and the Bank.
  2. Mitsutoshi Kodama is a candidate for Outside Corporate Auditor.
  3. The Bank plans to file Mitsutoshi Kodama as an independent auditor with the Tokyo Stock Exchange if he is elected as proposed.
  4. The Bank has entered into a directors and officers liability insurance policy with an insurance company as stipulated in Article 430-3, Paragraph 1 of the Companies Act, to cover damages and litigation expenses incurred by the insured. The candidates will be insured under the said insurance policy.
  5. The Bank has entered into agreements with the Outside Directors and Outside Corporate Auditors in accordance with Article 427, Paragraph 1 of the Companies Act to limit their liability for damages to an amount equal to the minimum liability amount set forth in Article 425, Paragraph 1 of the Act. The Bank intends to enter into the same liability limitation agreement with Mitsutoshi Kodama.

[Reference] Board of Directors Skills Matrix

■ Specializations and Experience of the Directors and Corporate Auditors of the Bank

			Specializations and Experience								
Name		Current Position	Corporate management	Sales strategy	Credit	Finance/ Accounting	Legal/Compliance/ Risk Management	Regional revitalization/ Regional finance	IT systems/Digital	Market investment	Ships and shipping
Directors	Yoshinori Nishikawa	Representative Director President	○	○	○	○	○	○	○	○	○
	Masamitsu Toyoda	Representative Director Senior Managing Director	○	○	○		○	○	○		
	Toshiyuki Yano	Managing Director	○	○		○	○	○		○	
	Yoshikatsu Akiyama	Managing Director	○	○	○		○	○			○
	Shinji Akihiro	Managing Director	○	○			○	○	○		
	Koji Matsui	Managing Executive Officer		○			○	○			○
	Masanori Mukai	Managing Executive Officer		○			○	○			○
	Chitose Kondo	Outside Director	○	○		○	○				
	Ryuichi Inaba	Outside Director	○	○		○	○				
	Chika Tadokoro	Outside Director	○				○				
	Morichika Hattori	–		○		○	○	○	○	○	
Corporate Auditors	Ryohei Sakai	Standing Corporate Auditor		○			○	○	○		
	Masao Katayama	Part-time Corporate Auditor (Outside)				○	○	○			
	Katsuhisa Kurokawa	General Manager, Audit Department		○			○	○	○		
	Mitsutoshi Kodama	–	○	○		○	○	○			

\* The above is not an exhaustive representation of all specializations and experiences of the Directors and Corporate Auditors.



## ■ Reasons for Selection of skills

Skill	Reason for Selection
Corporate management	The Bank requires knowledge and experience in corporate management for the Bank's sustainable growth in the rapidly changing financial industry.
Sales strategy	The Bank requires knowledge and experience to put into action strategies that leverage the respective characteristics of Headquarters and the sales branches to achieve the medium-term management plan.
Credit	Because banks have a highly public nature and shoulder an important mission of contributing widely to the economy and society, the Bank requires knowledge and experience for making credit judgments to carry out the Bank's financial intermediary function and pursue the soundness of loan assets.
Finance/Accounting	The Bank requires knowledge and experience to practice accurate financial reporting and the sustainable enhancement of corporate value.
Legal/Compliance/Risk Management	The Bank requires Directors and Corporate Auditors with certain knowledge and experience in the areas of corporate governance, risk management, and compliance, which are the core of the management foundations.
Regional revitalization/Regional finance	To practice the Bank's management philosophy of "a bank that is of service to the development of <i>furusato</i> (home region)" into perpetuity, it requires knowledge and experience for the deployment of the finance intermediary business that leverage the characteristics of individual regions.
IT systems/Digital	The Bank requires knowledge and experience that will enable it to introduce fast-evolving digital technologies that will be effective both within and outside the Bank, deploy services that are suited to the times, and to control the maintenance and management of such systems.
Market investment	The Bank requires specialist knowledge and experience for achieving soundness and profitability in the increasingly diverse and advance area of securities investment.
Ships and shipping	The Bank requires specialist knowledge and experience to contribute to the perpetual growth and development of Ehime's world-class shipping and shipbuilding industries.

## [Shareholder Proposal]

Proposal 4 is a proposal submitted by a shareholder. The number of voting rights held by the shareholder proponent (one person) is 327.

The content of the proposal and the reason for the proposal are shown here as they appear in the original except for corrections in terms of formatting.

### **Proposal 4: Increase of Dividends**

#### **1. Content of Proposal**

- (i) To increase dividends from ¥34 per year to ¥38 per year<sup>\*Note</sup>.
- (ii) To set as the benchmark for dividends an annual “payout ratio” of 30% or higher and eventually aim for a total return ratio of 40%.
  - As part of shareholder returns, many companies listed on the Tokyo Stock Exchange are increasing dividends and thereby enhancing shareholder returns. The Company had been keeping its dividends unchanged for over a decade (aside from commemorative dividend increase) despite the growth in profits, until it implemented a dividend increase of ¥4 last year.

<sup>\*Note:</sup> The Bank interprets the gist of the shareholder proponent to be a proposal of a year-end dividend of ¥21 (an increase of ¥4), based on the idea of combining the year-end dividend with the ¥17 dividend paid for the first half of the previous fiscal year to make an annual dividend of ¥38, pursuant to the Articles of Incorporation.

#### **2. Reason for Proposal**

In 2000, the Company consolidated its shares with a ratio of five shares into one share and consequently revised its dividends from ¥6 to ¥30. In the previous fiscal year, the annual dividend was increased by ¥4 to ¥34. However, considering the past performance, the Company has not increased dividends (aside from commemorative dividends) for over a decade, which is considered to be a major cause of its floundering share price. While share prices on the Tokyo Stock Exchange are hitting new highs in 34 years since the bubble era, the Company’s share price has fallen by 87% from the post-listing high of ¥1,630 (February 1990) to ¥214 (¥1,073 as of March 31, 2025), taking into account the share consolidation (five shares into one share). In its Consolidated Financial Results for the Year Ended March 31, 2025, and the Business Report for the 120th fiscal year, the Company reports that it aims to achieve a payout ratio of 30% or higher. The amount of annual dividends paid is currently ¥34 (¥1,335.04 million). If increased to ¥38, it would be ¥1,492.00 million, which is not an unreasonable amount in the light of the earnings forecast for this term. Therefore, a dividend of ¥38 is hereby proposed.

### **Opinion of the Board of Directors on Proposal 4**

#### **The Board of Directors is against this shareholder proposal.**

Maintaining a certain level of capital adequacy ratio is indispensable to sustained growth amid instability in Japan and abroad and with downside risks to the local economy on the rise. The Bank’s capital adequacy ratio is not at a high level. The Bank believes that enhancing its ability to supply funds to the local area, while maintaining a capital adequacy ratio of 8% or higher, will lead to improving the corporate value of the Bank that works under the motto of contributing to the local area as well as the stakeholders’ views of the Bank. The dividend of ¥17 represents a level decided by the Board of Directors in careful consideration of a balance between shareholder dividends and the enhancement of equity capital necessary for a sustained growth.

With regard to the payout ratio, last year, the Bank has decided to increase its ordinary dividends, which had remained unchanged for many years, by ¥4, and recently introduced a shareholder benefit program. In addition to this, the Bank is planning to pay a commemorative dividend of ¥2, in addition to ordinary dividends, in the fiscal year ending March 31, 2026. As such, the Bank is making concrete and steady efforts in shareholder returns. The Bank will strive first and foremost towards achieving a payout ratio of 30%, which is a goal for the final year of its 18th Medium-term Plan.