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(Securities Code: 8383)

June 10, 2024

(Commencement of measures for electronic provision: June 4, 2024)

**To Shareholders with Voting Rights:**

Itaru Irie  
Representative Director and  
President  
THE TOTTORI BANK, LTD.  
171, Eirakuonsen-cho, Tottori,  
Japan

**NOTICE OF CONVOCATION OF  
THE 160TH ANNUAL GENERAL MEETING OF SHAREHOLDERS**

We are pleased to announce that the 160th Annual General Meeting of Shareholders of THE TOTTORI BANK, LTD. (the “Bank”) will be held for the purposes as described below.

In convening the General Meeting of Shareholders, the Bank has taken measures for electronic provision and has posted matters subject to the measures for electronic provision on the following Bank’s website.

The Bank’s website:

[https://www.tottoribank.co.jp/ir/stock/general\\_meeting/](https://www.tottoribank.co.jp/ir/stock/general_meeting/)

In addition to the website above, the matters subject to the measures for electronic provision are also posted on the website of the Tokyo Stock Exchange (TSE). To view the information, please access the TSE website (Listed Company Search), input the Issue name (company name) or Code in the search box, and click “Search”, and then click “Basic information” and select “Documents for public inspection/PR information.”

TSE website (Listed Company Search):

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

In lieu of attending the meeting, you can exercise your voting rights via the Internet or in writing. Please review the Reference Documents for the General Meeting of Shareholders included in the matters subject to the measures for electronic provision and exercise your voting rights by 5:30 p.m. on Tuesday, June 25, 2024 Japan time.

- 1. Date and Time:** Wednesday, June 26, 2024 at 10:00 a.m. Japan time
- 2. Place:** Hall, 3F, Head Office of the Bank, located at 171, Eirakuonsen-cho, Tottori, Japan  
\*Please refer to “The Venue Information for the General Meeting of Shareholders” (Japanese Only) at the back of this document.
- 3. Meeting Agenda:**
  - Matters to be reported:** 1. The Business Report, Non-consolidated Financial Statements and Consolidated Financial Statements for the Bank’s 160th Fiscal Year (from April 1, 2023 to March 31, 2024)

2. Results of audits of the Consolidated Financial Statements for the Bank's 160th Fiscal Year by the Accounting Auditor and the Board of Corporate Auditors

**Proposals to be resolved:**

**Proposal No. 1:** Appropriation of Surplus

**Proposal No. 2:** Election of Eight (8) Directors

**Proposal No. 3:** Election of One (1) Corporate Auditor

## **Alternative Ways to Exercise Voting Rights:**

### **Exercise of Voting Rights in Writing (Voting Rights Exercise Form)**

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

Deadline for exercising voting rights: Votes should be received by 5:30 p.m. on Tuesday, June 25, 2024 Japan time.

### **Exercise of Voting Rights via Electromagnetic Means (the Internet, etc.)**

Please access the website for exercising voting rights (<https://evote.tr.mufg.jp/>) via the Internet, and indicate your vote for or against the proposals by the deadline for exercising voting rights.

Please refer to “Procedure for Exercise of Voting Rights via Internet” on pages 3 and 4 (Japanese original) for details.

Deadline for exercising voting rights: 5:30 p.m. on Tuesday, June 25, 2024 Japan time

If you vote both in writing (Voting Rights Exercise Form) and via the Internet, the vote placed via the Internet will be deemed valid. Additionally, if you exercise your voting rights multiple times via the Internet, the last vote exercised will be deemed valid.

- ◎ When attending the meeting, please submit the enclosed Voting Rights Exercise Form at the reception desk.
- ◎ If neither approval nor disapproval of a proposal is indicated on a Voting Rights Exercise Form, it shall be deemed an indication of approval.
- ◎ With regard to this Annual General Meeting of Shareholders, the Bank is sending paper copies of the matters subject to the measures for electronic provision to all shareholders, regardless of whether or not they have requested delivery of such copies. However, pursuant to laws and regulations as well as Article 16 of the Articles of Incorporation of the Bank, the following items are not included in the paper copies, and hence this paper copy is part of the documents audited by the Corporate Auditors and the Accounting Auditor during preparation of the Audit Reports.
  - 1) Notes to the Non-consolidated Financial Statements
  - 2) Notes to the Consolidated Financial Statements
- ◎ In the event of revisions to the matters subject to the measures for electronic provision, details of the matters after the revisions will be posted on the Bank’s website (<https://www.tottoribank.co.jp/>).

# Reference Documents for the General Meeting of Shareholders

## Proposals and References

### Proposal No. 1: Appropriation of Surplus

As a core regional bank, the Bank emphasizes its publicness and sociality, and works to secure stability for its management foundation and strengthen its management structure through enriching equity and strengthening internal reserves. In addition, it also aims to become a bank that receives increasingly high valuation, and sets the basic policy to continue providing stable dividends to shareholders.

Under this basic policy, the Bank proposes the following appropriation of surplus for the fiscal year under review.

1. Matters concerning year-end dividends
  - (1) Type of dividend property  
Cash
  - (2) Matters concerning the allotment of dividend property to shareholders and the total amount  
25.00 yen per share of common stock for a total of 234,004,600 yen
  - (3) Effective date of distribution of surplus  
June 27, 2024
2. Other matters concerning the appropriation of surplus
  - (1) Item and amount of surplus to be decreased  
Retained earnings brought forward 500,000,000 yen
  - (2) Item and the amount of surplus to be increased  
General reserve 500,000,000 yen

**Proposal No. 2:** Election of Eight (8) Directors

The terms of office of eight (8) Directors will expire at the conclusion of this Annual General Meeting of Shareholders.

Accordingly, the election of eight (8) Directors is proposed.

The candidates are as follows:

No.	Name	Current positions
1 Reappointment	Kouji Hirai	Representative Director and Chairman
2 Reappointment	Itaru Irie	Representative Director and President
3 Reappointment	Nobuhiko Maene	Director and Managing Executive Officer
4 Reappointment	Toshihide Yagi	Director and Managing Executive Officer
5 Reappointment	Toru Ikeuchi	Director and Managing Executive Officer
6 Reappointment Outside Director	Chitose Yabuta	Outside Director
7 Reappointment Outside Director	Shinya Nishio	Outside Director
8 Reappointment Outside Director	Kazuhiko Fukui	Outside Director

No.	Name (Date of birth)	Past experience, positions, responsibilities, and significant concurrent positions		Number of shares of the Bank held
1	Kouji Hirai (March 16, 1960)  [Reappointment] [Male]	Apr. 1982	Joined the Bank	14,160 shares of common stock
		Apr. 2008	General Manager of Tsuyama Branch	
		May 2009	Executive Officer and General Manager of Credit Department	
		May 2012	Managing Executive Officer	
		Jun. 2013	Director and Managing Executive Officer	
		May 2015	Director and Senior Managing Executive Officer	
		Jun. 2016	Representative Director and President	
		Jun. 2022	Representative Director and Chairman (current position)	
	Reasons for selecting the candidate for Director Mr. Kouji Hirai has many years of experience in the credit division such as the General Manager of Corporate Support Office, Credit Department and General Manager of Credit Department, and has also served as the General Manager of a flagship branch. As an Officer, he has served to be responsible for the corporate planning division and credit division, having a wealth of operational experience regarding management administration and risk management of the Bank and knowledge regarding overall bank management. From these points, the Bank has judged that he can continue to execute bank management administration precisely, fairly, and efficiently, and has selected him as a candidate for Director.			
2	Itaru Irie (December 31, 1964)  [Reappointment] [Male]	Apr. 1988	Joined the Bank	7,700 shares of common stock
		Feb. 2011	General Manager of Human Resources Department	
		Mar. 2016	Executive Officer and General Manager of Regional Vitalization Division	
		May 2019	Managing Executive Officer and General Manager of Yonago Main Office	
		Apr. 2021	Senior Managing Executive Officer	
		Jun. 2021	Director and Senior Managing Executive Officer	
		Jun. 2022	Representative Director and President (current position)	
	Reasons for selecting the candidate for Director Mr. Itaru Irie has served as the General Manager of a flagship branch, in addition to the General Manager of Human Resources Department. As an Officer, he has served to be responsible for the corporate planning division and human resources division, having a wealth of operational experience regarding management administration and risk management of the Bank and knowledge regarding overall bank management. From these points, the Bank has judged that he can continue to execute bank management administration precisely, fairly, and efficiently, and has selected him as a candidate for Director.			
3	Nobuhiko Maene (March 29, 1969)  [Reappointment] [Male]	Apr. 1992	Joined the Bank	4,100 shares of common stock
		May 2010	General Manager of Hawaii Branch	
		May 2019	Executive Officer and General Manager of Tottori-Nishi Branch	
		Apr. 2021	Managing Executive Officer	
		Jun. 2022	Director and Managing Executive Officer	
		Apr. 2023	Director and Managing Executive Officer (stationed in Yonago) (current position)	
	Reasons for selecting the candidate for Director Mr. Nobuhiko Maene has extensive experience serving as the General Manager of branches including a flagship branch. In addition, he has served as the General Manager of Sales Administration Department. As an Officer, he has served to be responsible for sales division and credit division, having a wealth of operational experience regarding management administration and risk management of the Bank and knowledge regarding bank management. From these points, the Bank has judged that he can continue to execute bank management administration precisely, fairly, and efficiently, and has selected him as a candidate for Director.			

No.	Name (Date of birth)	Past experience, positions, responsibilities, and significant concurrent positions		Number of shares of the Bank held
4	Toshihide Yagi (July 14, 1969)  [Reappointment] [Male]	Apr. 1992	Joined the Bank	6,775 shares of common stock
		May 2016	General Manager of Management Administration Department	
		May 2019	Executive Officer and General Manager of Osaka Branch	
		Apr. 2021	Managing Executive Officer	
		Jun. 2022	Director and Managing Executive Officer	
		Apr. 2024	Director and Managing Executive Officer (in charge of Department of Sales Administration and Regional Revitalization, New Business Development Department, Corporate Consulting Department, and Retail Banking Department) (current position)	
	Reasons for selecting the candidate for Director Mr. Toshihide Yagi has served as the General Manager of a flagship branch, in addition to the General Manager of Management Administration Department. As an Officer, he has been responsible for the sales division and credit division, having a wealth of operational experience regarding management administration and risk management of the Bank and knowledge regarding bank management. From these points, the Bank has judged that he can continue to execute bank management administration precisely, fairly, and efficiently, and has selected him as a candidate for Director.			
5	Toru Ikeuchi (October 19, 1967)  [Reappointment] [Male]	Apr. 1991	Joined the Bank	4,612 shares of common stock
		Sep. 2006	General Manager of Tottori-Kita Branch	
		May 2018	Executive Officer and General Manager of Regional Vitalization Division	
		Apr. 2022	Managing Executive Officer	
		Jun. 2023	Director and Managing Executive Officer (in charge of Management Administration Department, Risk Management Department and Human Resources Department) (current position)	
	Reasons for selecting the candidate for Director Mr. Toru Ikeuchi has served as the General Manager of Regional Vitalization Division as well as a flagship branch. As an Officer, he has served to be responsible for the corporate planning division and human resources division, and has a wealth of operational experience regarding management administration and risk management of the Bank and knowledge regarding bank management. From these points, the Bank has judged that he can execute bank management administration precisely, fairly, and efficiently, and has selected him as a candidate for Director.			

No.	Name (Date of birth)	Past experience, positions, responsibilities, and significant concurrent positions		Number of shares of the Bank held
6	Chitose Yabuta (November 26, 1959)  [Reappointment] [Outside Director] [Female]	Apr. 1984	Joined Tottori Prefectural Government	1,700 shares of common stock
		Apr. 2012	Director of Employment and Human Resources Office, Department of Commerce, Industry, and Labor of Tottori Prefectural Government	
		Apr. 2013	Director-General of Food and Community Safety Bureau, Department of the Environment and Consumers Affairs of Tottori Prefectural Government	
		Apr. 2016	Director-General of Department of Health and Welfare of Tottori Prefectural Government	
		Apr. 2017	Accounting Administrator of Tottori Prefectural Government	
		Mar. 2019	Retired from Tottori Prefectural Government	
		Apr. 2019	Trustee (Community Cooperation) and Vice-President of Tottori University (current position)	
		Jun. 2020	Director of the Bank (current position)	
	Reasons for selecting the candidate for Outside Director and expected roles Ms. Chitose Yabuta has served as the Director-General of the Department of Health and Welfare and the Accounting Administrator of the Tottori Prefectural Government, having a wealth of experience and deep insight gained from being involved in local administration for many years. The Bank expects that these points and her objective viewpoints can be utilized in strengthening the supervisory functions of overall management of the Bank, and has again selected her as a candidate for Outside Director. Additionally, her term of office as Outside Director of the Bank will be four years at the conclusion of this Annual General Meeting of Shareholders.			
7	Shinya Nishio (June 5, 1957)  [Reappointment] [Outside Director] [Male]	Apr. 1981	Joined Daiwa Securities Co. Ltd. (current Daiwa Securities Group Inc.)	300 share of common stock
		Apr. 2010	Managing Director and Manager of Osaka Branch, Daiwa Securities Co., Ltd.	
		Apr. 2012	Senior Managing Director in charge of Osaka Corporate Institutions, Daiwa Securities Co., Ltd.	
		Jun. 2016	Director and Deputy President, Daiwa Securities Co., Ltd. Representative Director and Vice President, Daiwa Securities Co., Ltd.	
		Apr. 2018	President and Representative Director, Daiwa Investment Management Inc.	
		Jun. 2021	Part-time Director, Ship Healthcare Holdings, Inc. (current position)	
		Jun. 2022	Director of the Bank (current position)	
	Reasons for selecting the candidate for Outside Director and expected roles Mr. Shinya Nishio held a series of important positions at the headquarters of Daiwa Securities Group Inc. and has advanced insights and experience in the financial and securities industry. The Bank expects that these points and his objective viewpoints can be utilized in strengthening the supervisory functions of overall management of the Bank, and has again selected him as a candidate for Outside Director. Additionally, his term of office as Outside Director of the Bank will be two years at the conclusion of this Annual General Meeting of Shareholders.			



No.	Name (Date of birth)	Past experience, positions, responsibilities, and significant concurrent positions		Number of shares of the Bank held
8	Kazuhiko Fukui (March 30, 1962)  [Reappointment] [Outside Director] [Male]	Apr. 1986	Joined IBM Japan Ltd.	100 shares of common stock
		Jan. 2017	Joined INFORMATION DEVELOPMENT CO., LTD.	
		Jan. 2018	General Manager of Cyber Security Solutions Department, INFORMATION DEVELOPMENT CO., LTD.	
		Apr. 2021	Corporate Officer and General Manager of Enterprise Marketing Department, INFORMATION DEVELOPMENT CO., LTD.	
		Apr. 2022	Corporate Officer in Charge of Digital Solutions Division, INFORMATION DEVELOPMENT CO., LTD.	
		Apr. 2023	Senior Advisor, Digital Solutions Division, INFORMATION DEVELOPMENT CO., LTD.	
		Jun. 2023	Director of the Bank (current position)	
		Apr. 2024	Executive Advisor, Digital Solutions Division, INFORMATION DEVELOPMENT CO., LTD. (current position)	
Reasons for selecting the candidate for Outside Director and expected roles Mr. Kazuhiko Fukui has served in important posts at companies related to software development, IT infrastructure, and cyber security, having advanced insights and experience in the IT field. The Bank expects that these points and his objective viewpoints can be utilized in strengthening the supervisory functions of overall management of the Bank, and has again selected him as a candidate for Outside Director. Additionally, his term of office as Outside Director of the Bank will be one year at the conclusion of this Annual General Meeting of Shareholders.				

- (Notes)
1. The number of Directors is eight (8), the same as the previous year, of which three (3) are Outside Directors.
  2. There are no special interests between the candidates and the Bank.
  3. Ms. Chitose Yabuta, Mr. Shinya Nishio, and Mr. Kazuhiko Fukui are candidates for Outside Directors.
  4. The Bank appointed Ms. Chitose Yabuta, Mr. Shinya Nishio, and Mr. Kazuhiko Fukui as Independent Directors as stipulated by the Tokyo Stock Exchange Inc. and provided notice thereof to the same Exchange.
  5. The Bank has entered into agreements with Ms. Chitose Yabuta, Mr. Shinya Nishio, and Mr. Kazuhiko Fukui to limit their liabilities in accordance with Article 27 of the Articles of Incorporation of the Bank. If their reappointment is approved, the Bank intends to renew the liability limitation agreements with them. The outline of the agreement is as described in 2. Matters related to the Corporate Officers, (3) Liability limitation agreements in the Business Report (provided in Japanese only).
  6. The Bank has entered into a directors and officers liability insurance contract that insures all Directors, and intends to renew the contract in October 2024. The insurance premiums are fully borne by the Bank and the contract will cover damages and legal expenses in the event that a claim for damages is made during the insurance period due to the execution of duties by directors and officers.

**Proposal No. 3:** Election of One (1) Corporate Auditor

Mr. Keiichi Takahashi will resign his office as Corporate Auditor at the conclusion of the 160th Annual General Meeting of Shareholders.

Accordingly, the election of one (1) Corporate Auditor is proposed.

The Board of Corporate Auditors has previously given its approval to this proposal.

The candidate is as follows:

Name (Date of birth)	Past experience, positions, and significant concurrent positions		Number of shares of the Bank held
Hideki Nagata (April 8, 1957)  [New appointment] [Outside Corporate Auditor] [Male]	Apr. 1981 Apr. 2009  Apr. 2010 May 2010 Aug. 2017  Mar. 2023	Joined Tottori Credit Guarantee Corporation General Manager, Yonago Branch, Tottori Credit Guarantee Corporation  Director, Tottori Credit Guarantee Corporation Managing Director, Tottori Credit Guarantee Corporation Senior Executive Director, Tottori Credit Guarantee Corporation  Retired from Tottori Credit Guarantee Corporation	0 share of common stock
Reasons for selecting the candidate for Outside Corporate Auditor and expected roles Mr. Hideki Nagata has served in important positions of Tottori Credit Guarantee Corporation such as Senior Executive Director, having a wealth of experience and deep insight related to local finance and screening. From these points, the Bank expects that he will audit the execution of duties of Directors precisely, fairly, and efficiently from an objective and professional perspective. and has selected him as a candidate for Outside Corporate Auditor.			

- (Notes)
1. There are no special interests between the candidate for Corporate Auditor and the Bank.
  2. Mr. Hideki Nagata is a candidate for Outside Corporate Auditor.
  3. If the election of Mr. Hideki Nagata is approved, the Bank plans to register him as an Independent Auditor with the Tokyo Stock Exchange Inc.
  4. If the election of Mr. Hideki Nagata is approved, the Bank plans to enter into a liability limitation agreement with him in accordance with Article 39 of the Articles of Incorporation of the Bank. The outline of the agreement is as described in 2. Matters related to Corporate Officers, (3) Liability limitation agreements in the Business Report (provided in Japanese only).
  5. The Bank has entered into a directors and officers liability insurance contract that insures all Corporate Auditors, and intends to renew the contract in October 2024. The insurance premiums are fully borne by the Bank and the contract will cover damages and legal expenses in the event that a claim for damages is made during the insurance period due to the execution of duties by directors and officers. In addition, if the election of Mr. Hideki Nagata is approved, he will be included in the insured under the insurance contract.

## (Reference) [Expertise and experience of Directors and Corporate Auditors (skills matrix)]

		Position	Directors and Corporate Auditors						Outside Directors and Corporate Auditors			
			Management strategy	Risk management	Human resource management	Sales	Screening	IT	Management	Financial, IT	Legal affairs, finance	Local governmental administration
Kouji Hirai	(Male)	Representative Director and Chairman	●	●	●	●	●					
Itaru Irie	(Male)	Representative Director and President	●	●	●	●		●				
Nobuhiko Maene	(Male)	Director	●	●		●	●					
Toshihide Yagi	(Male)	Director	●	●		●	●	●				
Toru Ikeuchi	(Male)	Director	●	●	●	●						
Chitose Yabuta	(Female)	Outside Independent Director							●			●
Shinya Nishio	(Male)	Outside Independent Director							●	●		
Kazuhiko Fukui	(Male)	Outside Independent Director								●		
Masahiro Taguchi	(Male)	Corporate Auditor		●								
Hiroo Nakayama	(Male)	Outside Independent Director									●	
Masanori Yamasaki	(Male)	Outside Independent Director							●			●
Hideki Nagata	(Male)	Outside Independent Director							●	●		

- (Notes) 1. The “Position” in the above table shows the positions of the candidates when Proposals No. 2 and No. 3 are approved as originally proposed.
2. The above table does not represent all expertise, experience, and knowledge of the Director candidates and Corporate Auditor candidates.

**(Reference) Criteria for judging independence**

The Bank judges the independence of candidates for Outside Directors and Outside Corporate Auditors based on the criteria as follows:

1. (1) A person is not a Director, an Executive Officer or other employee (hereinafter “Business Executive”) of the Bank or its subsidiaries, nor has served as a Business Executive thereof in the past ten years prior to his/her assumption of office.  
(2) For a person who had served as a Director or a Corporate Auditor (excluding a person who had been a Business Executive) of the Bank or its subsidiaries at any point in time during the ten years prior to his/her assumption of office, that person shall not have served as a Business Executive of the Bank or its subsidiaries in the ten years prior to his/her assumption of office as a Director or a Corporate Auditor.
  2. A person is not a current major shareholder (\*1) of the Bank nor a Business Executive thereof.
  3. (1) A person does not have the Bank or its subsidiaries as its major business partner (\*2), nor a Business Executive thereof currently and in the past three years.  
(2) A person is not a major business partner of the Bank or its subsidiaries, nor a Business Executive thereof currently and in the past three years.
  4. In the case of a consultant, accounting professional, and legal professional, a person does not receive over 10 million yen in monetary or other compensation from the Bank in a year on average over the past five years as non-officer compensation, nor is an employee, etc. of the accounting and/or law office, etc. which has the Bank as a major business partner.
  5. A person is not an auditing firm or an employee, etc. of an auditing firm of the Bank or its subsidiaries, nor a person who had been engaged in the auditing of the Bank or its subsidiaries as their employee, etc. in the past three years.
  6. A person is not a Business Executive of an organization which receives a certain amount (a yearly average over the past three years of 10 million yen or 30% of said organization's total annual costs, whichever is greater) of donations, etc. from the Bank or its subsidiaries.
  7. A person is not a spouse or a close relative within the second degree of kinship of a Director, an Executive Officer, or other important employee such as a manager position employee of the Bank or its subsidiaries, or an individual whose independence from the Bank is not ensured based on the requirements as mentioned above.
- \*1 Major shareholder: a shareholder holding 10% or more of the total voting rights
- \*2 Major business partner: judged based on the criteria of 2% or more of annual consolidated net sales (annual consolidated gross operating profit in the case of the Bank)

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