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

Securities identification code: 8544
June 3, 2025
(Start date of measures for electronic provision: May 29, 2025)

To our shareholders:

Toshiyuki Kumagai
President
The Keiyo Bank, Ltd.
11-11, Fujimi 1-chome, Chuo-ku, Chiba City, Chiba Prefecture, Japan

NOTICE OF CONVOCATION OF THE 119TH ANNUAL GENERAL MEETING OF SHAREHOLDERS

The 119th Annual General Meeting of Shareholders of The Keiyo Bank, Ltd. (the "Bank") will be held as described below.

When convening this General Meeting of Shareholders, the Bank takes measures for providing information that constitutes the content of reference documents for the general meeting of shareholders, etc. (items for which measures for providing information in electronic format are to be taken) in electronic format, and posts this information as "Notice of the 119th Annual General Meeting of Shareholders" and "Other Items Subject to Measures for Electronic Provision for the 119th Annual General Meeting of Shareholders (items subject to measures for electronic provision excluded from the paper-based documents delivered)" on the Bank's website.

The Bank's website:

https://www.keiyobank.co.jp/ir/investors/library/sokai.html (in Japanese)

In addition to posting items subject to measures for electronic provision on the website above, the Bank also posts this information on the website of Tokyo Stock Exchange, Inc. (TSE). To access this information from the latter website, access the TSE website (Listed Company Search) by using the internet address shown below, enter the issue name (The Keiyo Bank, Ltd.) or securities code (8544), 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/JJK010010Action.do?Show=Show (in Japanese)

If you are unable to attend the meeting in person, you may exercise your voting rights in writing or on the Internet, etc. in advance. After reviewing the Reference Documents for the General Meeting of Shareholders hereinafter described, please exercise your voting rights no later than Tuesday, June 24, 2025 at 5:10 p.m. (Japan Standard Time) by following the guidance on page 5 through 7 (in Japanese only).

1. **Date and Time:** Wednesday, June 25, 2025 at 10:00 a.m. (Japan Standard Time)
(Reception desk opens at 9:00 a.m.)

2. **Venue:** Chiba-Minato Head Office of the Bank
"α Garden Hall" on the 2nd floor
5-45, Chiba-Minato, Chuo-ku, Chiba City, Chiba Prefecture, Japan

3. **Purposes:**

Items to be reported:

1. Business Report and Non-Consolidated Financial Statements for the 119th Term (from April 1, 2024 to March 31, 2025)
2. Consolidated Financial Statements for the 119th Term (from April 1, 2024 to March 31, 2025), as well as the results of audit of the Consolidated Financial Statements by the Accounting Auditor and the Audit & Supervisory Board

Items to be resolved:

Proposal 1: Appropriation of surplus

Proposal 2: Partial Amendment to the Articles of Incorporation

Proposal 3: Election of two (2) Directors

● **Important Matters regarding the General Meeting of Shareholders**

■ In accordance with the provisions of laws and regulations and the Bank's Articles of Incorporation, the following items subject to measures for electronic provision are posted on the Bank's website and the TSE website (Listed Company Search), therefore such items are excluded from the paper-based documents delivered to shareholders.

(1) Following matters in the Business Report

"Matters Concerning Share Acquisition Rights, Etc. of the Bank," "Basic Policy Concerning Persons in Control of Decisions on Finance and Business Policy," "System for Ensuring the Appropriateness of Operations," "Specified Wholly Owned Subsidiaries," "Transactions with Parent Company, etc.," "Accounting Auditor, etc." and "Other"

(2) "Non-Consolidated Statement of Changes in Net Assets" and "Notes to the Non-Consolidated Financial Statements" of the Non-Consolidated Financial Statements

(3) "Consolidated Statement of Changes in Net Assets" and "Notes to the Consolidated Financial Statements" of the Consolidated Financial Statements

These items are included in the Business Report, the Non-Consolidated Financial Statements and Consolidated Financial Statements that have been audited by the Audit & Supervisory Board Members and the Accounting Auditor in preparation of their audit report and accounting audit report, respectively.

■ Should the items subject to measures for electronic provision require revisions, such revisions will be posted on the Bank's website and the TSE website (Listed Company Search).

The Bank's website: https://www.keiyobank.co.jp/ir/investors/library/sokai.html (in Japanese)

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

Reference Documents for the General Meeting of Shareholders

Proposal 1: Appropriation of surplus

In consideration of the public nature of the banking business, under our basic policy of conducting appropriate distribution to our stakeholders, while also striving to maintain sound management and full internal reserves to live up to the trust of customers and local community, the Bank proposes year-end dividends for the fiscal year under review as follows.

Furthermore, with regard to internal reserves, the Bank will conduct capital investments in order to improve service to our customers, while also effectively utilizing its internal reserves to expand its business foundation, and enhance its management structure.

1. Matters related to year-end dividends

(1) Type of dividend property

Cash

(2) Allocation of dividend property and total amount thereof

¥16 per common share of the Bank
Total amount of dividends: ¥1,958,179,824

The Bank paid an interim dividend of ¥14 per share, and thus the annual dividend for the fiscal year under review is ¥30 per share, an increase of ¥6 from the previous fiscal year's ¥24 per share.

(3) Effective date of distribution of dividends of surplus

June 26, 2025

2. Matters related to other appropriations of surplus

(1) Item of surplus to be increased and amount of increase thereof

General reserve: ¥7,000,000,000

(2) Item of surplus to be decreased and amount of decrease thereof

Retained earnings brought forward: ¥7,000,000,000

Proposal 2: Partial Amendment to the Articles of Incorporation

1. Reasons for the proposal
   For the purpose of strengthening the Bank's corporate governance and building a management structure that can quickly respond to changes in the business environment, the Bank proposes to reduce the term of office of Directors from two (2) years to one (1) year, and make a necessary change in Article 21 of the current Articles of Incorporation. In addition, with regard to the term of office of Directors who were elected at the 118th Annual General Meeting of Shareholders held on June 26,2024, the Bank proposes to establish a supplementary provision to clarify that existing provisions shall be applied.

2. Details of the amendment
   The amendment will be as follows.

(Underlined indicate amendments.)

Current Articles of Incorporation	Proposed amendments
Chapter 4. Directors and the Board of Directors	Chapter 4. Directors and the Board of Directors
Article 21. (Term of Office)	Article 21. (Term of Office)
1. The term of office of Directors shall expire at the conclusion of the annual general meeting of shareholders pertaining to the last fiscal year ending within <u>two (2) years</u> after their election.	1. The term of office of Directors shall expire at the conclusion of the annual general meeting of shareholders pertaining to the last fiscal year ending within <u>one (1) year</u> after their election.
2. (Omitted)	2. (Unchanged)
(Newly established)	<u>(Supplementary Provisions)</u> <u>(Transitional measure concerning the term of office of Directors)</u> <u>Notwithstanding the provisions of Article 21 of the Articles of Incorporation, the term of office of Directors elected at the 118th Annual General Meeting of Shareholders held on June 26, 2024 shall expire at the conclusion of the annual general meeting of shareholders pertaining to the fiscal year ending March 31, 2026. This supplementary provision shall be removed after such expiration date has passed.</u>

3. Effective date of the amendment to the Articles of Incorporation
   June 25, 2025

Proposal 3: Election of two (2) Directors

Upon the conclusion of this meeting, three (3) of Directors (Toshiyuki Kumagai, Tatsushi Ichikawa and Katsusada Akiyama) will conclude their terms.
Therefore, the Bank proposes the election of two (2) Directors.

The candidates for Director are as follows.

No.	Name		Current position in the Bank
1	Toshiyuki Kumagai	Reelection	President (Representative Director)
2	Tatsushi Ichikawa	Reelection	Director, Senior Managing Executive Officer (Representative Director)

Reelection: Candidate for Director to be reelected

<table>
<tr><td>No.</td><td>Name
(Date of birth)</td><td colspan="2">Career summary, position and responsibilities (significant concurrent positions outside the Bank)</td><td>Number of the Bank's shares owned</td></tr>
<tr><td rowspan="2">1</td><td rowspan="2">Toshiyuki Kumagai
(November 25, 1957)
(Reelection)</td><td>May 1981
June 2009

June 2012

June 2014
June 2016</td><td>Joined the Bank
Director, General Manager of Corporate Planning Division
Managing Director, General Manager of Corporate Planning Division
Senior Executive Managing Director
President (to present)
In charge of Auditing Division</td><td rowspan="2">81,500</td></tr>
<tr><td colspan="3">[Reasons for nomination as candidate for Director]
After serving in positions such as General Manager of Urayasu Branch and Corporate Planning Division, Toshiyuki Kumagai has held the position of Director since June 2009, and the position of President since June 2016, and he has performed his role and responsibilities appropriately. We have nominated him as a candidate for Director because we have determined that he is able to continue to contribute to the operation of the Bank by leveraging his experience and knowledge developed in his role as Director.</td></tr>
<tr><td rowspan="2">2</td><td rowspan="2">Tatsushi Ichikawa
(October 9, 1963)
(Reelection)</td><td>May 1987
June 2014
June 2016

June 2018
June 2019
June 2024</td><td>Joined the Bank
General Manager of Retail Loan Division
Executive Officer, General Manager of Corporate Planning Division
Managing Executive Officer
Director, Managing Executive Officer
Director, Senior Managing Executive Officer (to present)
In charge of Risk Management Division, Asset Appraisal Office, and Customer Service Center</td><td rowspan="2">26,800</td></tr>
<tr><td colspan="3">[Reasons for nomination as candidate for Director]
After serving in positions such as General Manager of Retail Loan Division, Executive Officer, General Manager of Corporate Planning Division and Managing Executive Officer, Tatsushi Ichikawa has held the position of Director, Managing Executive Officer since June 2019, and the position of Director, Senior Managing Executive Officer since June 2024, and he has performed his role and responsibilities appropriately. We have nominated him as a candidate for Director because we have determined that he is able to continue to contribute to the operation of the Bank by leveraging his experience and knowledge developed in his role as Director.</td></tr>
</table>

Notes: 1. There is no special interest between the candidates and the Bank.

2. The Bank entered into with an insurance company the Directors and Officers liability insurance contract prescribed in Article 430-3, Paragraph (1) of the Companies Act, in which Directors, Audit & Supervisory Board Members and Executive Officers are the insureds. The contract is to cover the insureds against damages that could arise from taking responsibilities regarding the performance of their duties or being asked for compensation regarding the pursuit of the said responsibilities. However, to prevent the appropriateness of execution of duties by the insureds from being impaired, damages, etc. arising from criminal acts or violation of laws and regulations knowingly committed by insureds are not covered by the insurance policy. If each candidate is elected and assumes office as Director, each candidate will become the insured of the said contract. In addition, when the insurance policy is renewed, the Bank plans to renew the policy with the same terms.

<Reference> Skills Matrix

The expertise of each officer when Proposals 3 is approved is as follows.

The list below does not represent all the knowledge, experience and capabilities of each Director and Audit & Supervisory Board Member.

Ratio of Outside Directors
3 of 9 persons

Ratio of Outside Audit & Supervisory Board Members
3 of 5 persons

Ratio of Female Directors
1 of 9 persons

Name		Position	Corporate management Organi-zation management	Finance Financial affairs and accounting	Legal affairs Risk management	Regional sales Regional revitali-zation	Market investment	IT digital
Director	Toshiyuki Kumagai	Chairman	○	○	○	○	○	○
	Go Fujita	President (Representative Director)	○	○	○	○	○	
	Tatsushi Ichikawa	Vice President (Representative Director)	○	○	○	○	○	○
	Kazuo Fujisaki	Director, Senior Managing Executive Officer (Representative Director)	○	○	○		○	
	Tomoyuki Kunii	Director, Managing Executive Officer	○	○	○	○		
	Shiro Yamazaki	Director, Managing Executive Officer	○	○	○	○		
	Hiroshi Uchimura	Outside Director	○	○	○	○	○	○
	Tomoko Tobe	Outside Director	○	○	○	○		
	Kyoichiro Uenishi	Outside Director	○	○	○	○		
Audit & Supervi-sory Board Member	Kazuhiro Hieda	Standing Audit & Supervisory Board Member	○	○	○	○		
	Shinichi Oike	Standing Audit & Supervisory Board Member	○	○	○	○		
	Isao Ono	Outside Audit & Supervisory Board Member	○	○	○			○
	Tsutomu Hanada	Outside Audit & Supervisory Board Member	○	○	○	○		
	Jun-ichi Iwahara	Outside Audit & Supervisory Board Member	○	○	○		○	

<Reference> Standards for Evaluation of the Independence of Outside Officers

The following must not currently apply to Outside Directors and Outside Audit & Supervisory Board Members of the Bank, or have applied in the recent past (Note 1).

1. Persons for whom the Bank is a major trading partner (Note 2). This includes executives of companies of which the Bank is a major trading partner, as well as the parent Bank and major subsidiaries of said companies.
2. Persons who are major trading partners of the Bank (Note 3). This includes executives of companies that are major trading partners of the Bank, as well as the parent company and major subsidiaries of said companies.
3. Consultants, accounting professionals or legal professionals who have received cash or other assets averaging ¥10 million or more per year over the last 3 years from the Bank, apart from officers' remuneration (this includes individuals who hold positions at bodies such as companies or organizations that have received said assets).
4. Major shareholders of the Bank (Note 4), or their executives.
5. Close relatives (Note 6) of any of the following (excluding those who are immaterial (Note 5)):
   (1) Any persons who fall under any of the above 1 through 4; or
   (2) Directors, Audit & Supervisory Board Members, or major employees, etc. of the Bank.

Note 1: This refers to circumstances that are seen to be essentially the same as those at present. For example, this includes instances in which circumstances apply at the point that a proposal for election as an Outside Director or Outside Audit & Supervisory Board Member is adopted at the General Meeting of Shareholders.

Note 2: Trading partners for which the Bank was the source of 2% or more of said trading partner's consolidated net sales in the most recent fiscal year.

Note 3: Trading partners that were the source of 2% or more of the Bank's consolidated gross operating profits in the most recent fiscal year.

Note 4: Shareholders that hold 10% or more of total voting rights.

Note 5: With regard to executives, this refers to officers of companies or trading partners, and with regard to those who hold positions at accounting firms and law firms etc., this refers to certified public accountants and lawyers, etc.

Note 6: Relatives within the second degree of consanguinity.