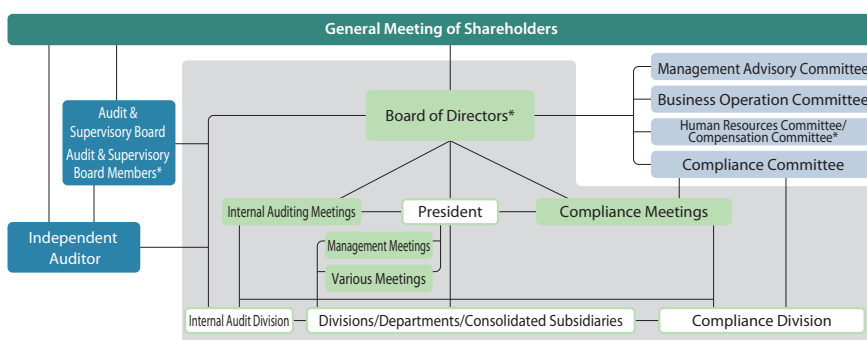


Governance Structure

I. Our Fundamental Approach to Corporate Governance

The Shoko Chukin Bank regards corporate governance as an indispensable mechanism for the realization of our corporate philosophy and for meeting the trust of our shareholders, the SME cooperatives and SMEs. In order to properly operate this mechanism, the Bank is working to strengthen its supervisory function by having a monitoring-oriented Board of Directors with the separation of supervision and execution in which the majority of directors are external directors. Through these efforts, the Shoko Chukin Bank will enhance corporate value through the realization of its corporate philosophy.

◆ Governance Chart



*Organization with external directors and external Audit & Supervisory Board Members

II. Governance Reforms

In 2018, Shoko Chukin Bank initiated governance reforms by reorganizing its management structure through the appointment of a majority of external directors and the introduction of a mandated executive officer system. The Board of Directors meetings have become more active, with deliberation time increasing from approximately 24 hours in fiscal 2017 to approximately 28 hours in fiscal 2022, and the number of times Board Members speak has increased from 143 times in fiscal 2017 to 220 times in fiscal 2022.

(FY)	2008	2017	2018	2020	2021
	Became a joint stock company		Submitted Operation Improvement Plan		
Board of Directors	12 Directors (including one External Director)		Shift to a majority of external directors		
Diversity of the Board of Directors			Appointed female directors	Introduced skills matrix	
Effectiveness of the Board of Directors			Commenced effectiveness evaluations of the Board of Directors		Introduced "discussions" during Board of Directors meetings
Executive Officers			Introduced mandated executive officer system		
Established voluntary committees	Management Advisory Committee, Human Resources Committee, Compensation Committee	Compliance Committee			

III. Corporate Governance Framework (company with an Audit & Supervisory Board)

◆ Board of Directors

The Board of Directors is comprised of a majority of external directors (five members). The Board of Directors deliberates on and decides important matters pertaining to the execution of the Bank's business activities while at the same time supervising the duties of directors and executive officers. Through these means, every effort is made to ensure that the Bank's overall operations continue to function in an appropriate and effective manner. In fiscal 2022, the Board of Directors met 17 times and deliberated for approximately 28 hours. Discussions were focused on our personnel system, human capital management, and DX promotion.

◆ Audit & Supervisory Board, Audit & Supervisory Board Members

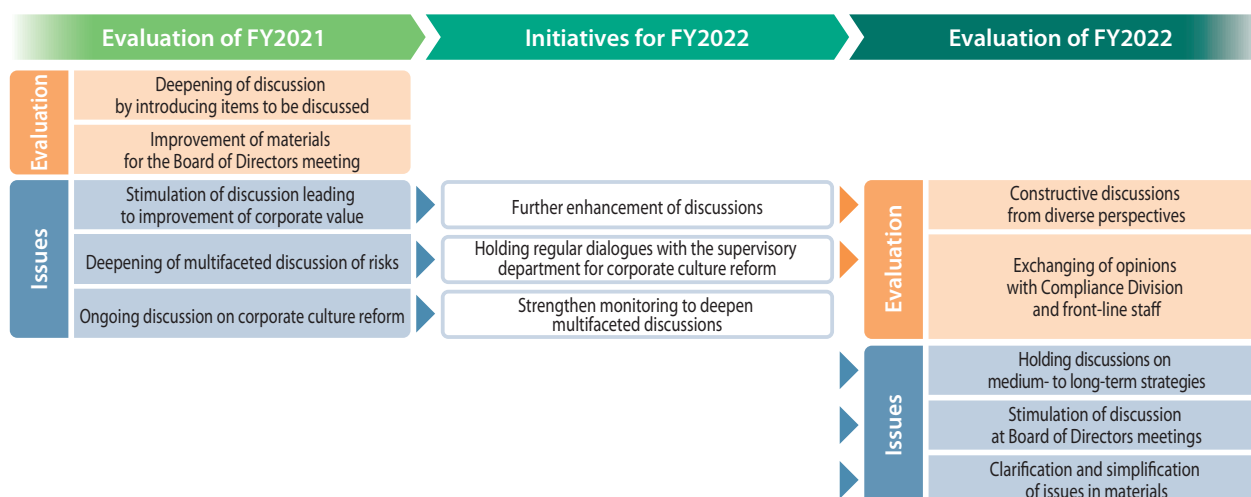
The Audit & Supervisory Board is comprised of four members, two of whom are external Audit & Supervisory Board Members. Audit & Supervisory Board Members monitor and audit the execution and performance of each director's duties. Moreover, the Audit & Supervisory Board prepares audit reports, appoints and removes standing Audit & Supervisory Board Members and determines the Bank's overall audit policy. In fiscal 2022, the Audit & Supervisory Board met 14 times and deliberated for approximately 29 hours. Discussions were focused on the preparation of the audit report, audit policies and plans, and other matters related to the execution of duties by the Audit & Supervisory Board Members.



9 Directors, including 5 External Directors
(June 21, 2022: appointed one internal director who has spent his entire career with the Bank)

IV. Effectiveness Evaluation of the Board of Directors

The Shoko Chukin Bank has been evaluating the effectiveness of the Board of Directors since fiscal 2018 in an effort to thoroughly strengthen governance. We conduct a questionnaire survey of all members of the Board of Directors (Directors and Audit & Supervisory Board Members) from the perspectives of Board functions, Board operations, cooperation with audit organizations, and support for directors and Audit & Supervisory Board Members. The results are then summarized and discussed at a Board of Directors meeting, to determine initiatives for the next fiscal year. We will work to further improve the functions of the Board of Directors by repeating this PDCA cycle each year.



In fiscal 2022, self-assessment was conducted by questionnaire survey and feedback was received that, among others things, the Board of Directors is functioning appropriately, selection and discussions of agenda items are being conducted appropriately, and that management decisions are appropriately made from the perspective of overall optimization.

On the other hand, the respondents also identified “holding discussions on medium- to long-term strategies to improve corporate value” and “stimulating discussions involving the executive side” as issues to be addressed. Based on the above, some of the initiatives that the Bank will take in fiscal 2023, which were decided through discussions at the Board of Directors meeting, are outlined below.

Initiatives for FY2023 based on the results of the effectiveness evaluation of the Board of Directors in FY2022

- Holding discussion regarding our medium- to long-term strategies
- Deepening communication between directors, Audit & Supervisory Board Members, and the executive side

V. Support for Directors and Audit & Supervisory Board Members

In order for directors and Audit & Supervisory Board Members to appropriately fulfill their roles and responsibilities, the Shoko Chukin Bank provides training opportunities tailored to individual directors and Audit & Supervisory Board Members on necessary matters including laws and regulations, corporate governance, risk management, both when appointed and on an ongoing basis. In addition, briefing sessions are held for external directors and external Audit & Supervisory Board Members prior to each meeting of the Board of Directors.

Status of initiatives for FY2022

- Participation in Branch Manager Meetings and Management Advisory Committee meetings
- Executive training on top risks, human capital management, and DX
- Holding meetings to exchange opinions with the audit firm

VI. Establishment of a system to incorporate the intentions of SME cooperatives and SMEs in management

The Shoko Chukin Bank has established a Management Advisory Committee, a Human Resources Committee and a Compensation Committee as advisory bodies to the Board of Directors to build a system that reflects the intentions of SME cooperatives and SMEs in management. The Bank will strive to deepen and develop its DNA as a financial institution specializing in SMEs and further strengthen and improve its governance.

◆ Management Advisory Committee, Human Resources Committee, Compensation Committee

	Overview	Number of meetings in FY2022	Main discussions
Management Advisory Committee	Advisory body to the Board of Directors which consists of representatives, etc. of SME cooperatives and SMEs throughout Japan with which the Bank does business.	2	<ul style="list-style-type: none"> • Reporting related to business performance • Matters pertaining to the Medium-Term Business Plan • Matters pertaining to privatization discussions, etc.
Human Resources Committee* Compensation Committee	Advisory body to the Board of Directors which comprises representatives of SMEs with which the Bank does business, external experts and external directors, etc.	2 3	<ul style="list-style-type: none"> • Officer personnel matters • Executive compensation and systems • Retirement benefits for officers

*Both committees are comprised of six members, including two external directors, two internal directors, and two external experts.

◆ List of Management Advisory Committee Members

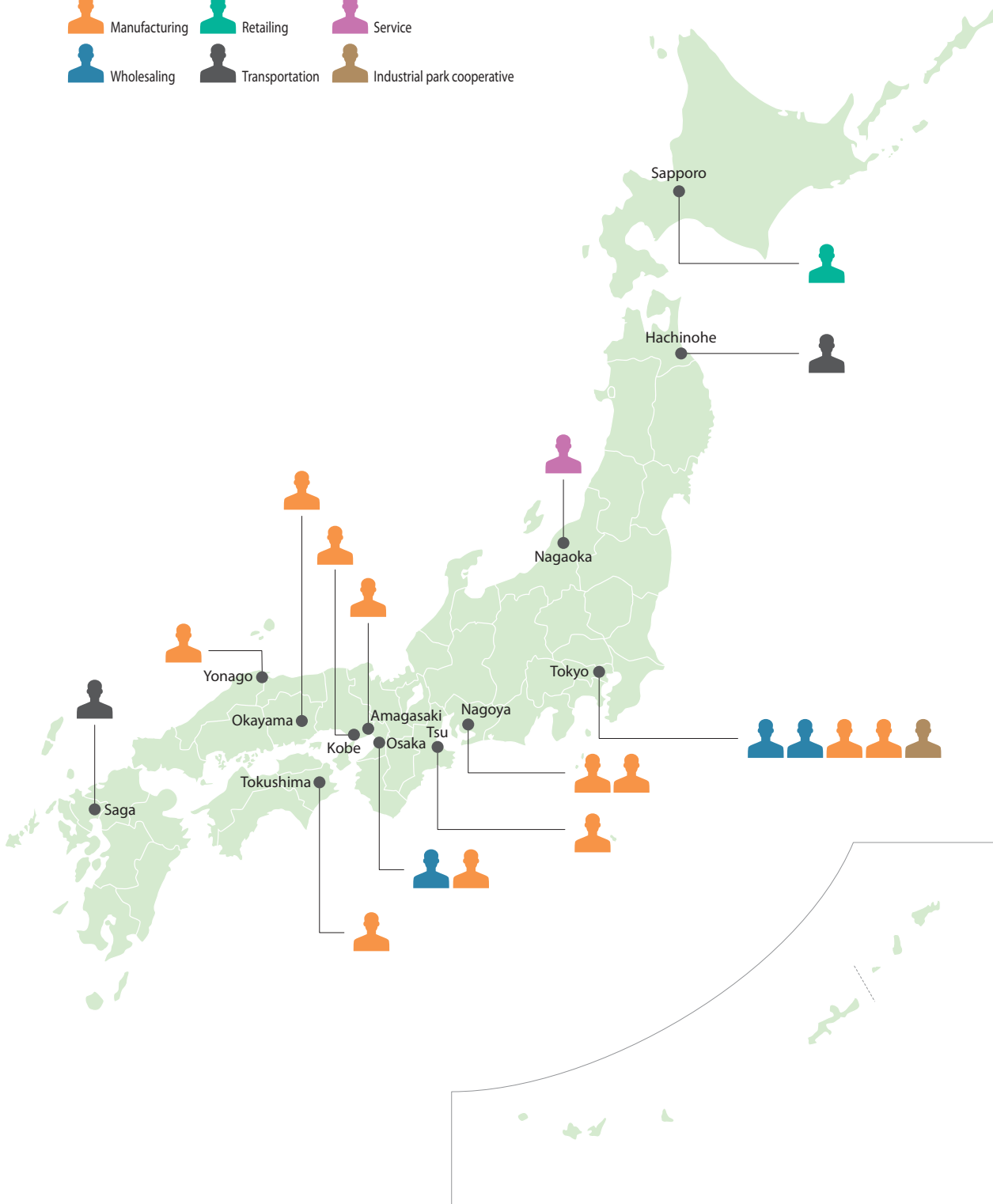
Chairperson	Kazunari Ishii	President of KANEHIRO CO., LTD.
Vice chairperson	Yoshiko Naito	Senior Adviser of NIKKO OIL & FAT CO., LTD.
Members	Fumihiko Murayama	CEO of KITANIHON AUTOBACS Co., Ltd.
	Hajime Izumiyama	President of Miyago Ryutsu Co., Ltd.
	Masayoshi Ohkubo	Chairman and CEO of Nippon Cable Co., Ltd.
	Kyoko Murakami	President of Urayasu Steel Industrial Park Cooperative
	Yasutaka Watanabe	President of Watanabe Linen CO., LTD.
	Noritada Mitsubayashi	Chairman of Yamamori Inc.
	Kaoru Miyazaki	Representative Director and Chairman of Miyazaki Seiko Co., Ltd.
	Seiji Kajikawa	Chairman of KYOSHIN PAPER & PACKAGE Co., Ltd.
	Yuzuru Kitamura	President of ARKACE Co., Ltd.
	Shigeru Ueda	President of Shikoku Kakoki Co., Ltd.
	Shinzo Hiruta	Chairman of HIRUTA KOGYO CO., LTD
	Takashi Moriwaki	President of KIKUSUI FORGING Co.
	Masatoshi Mawatari	President of MATSUURA EXPRESS CO., LTD.
	National Youth Community	Yoshiki Kawamura
Kiiko Suganami		President of Watty Corporation
Takehiro Hamaguchi		Representative Director and President of Nikken Sangyo Co., Ltd.
Masahiko Mochizuki		Senior Managing Director of Mochizuki Printing Co., Ltd.

The names are listed in Japanese alphabetical order by district.



The Management Advisory Committee consists of representatives, etc. of SME cooperatives and SMEs throughout Japan

- Manufacturing
- Retailing
- Service
- Wholesaling
- Transportation
- Industrial park cooperative

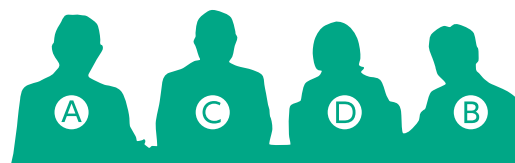


Directors and Audit and Supervisory Board Members

◆ Directors



◆ Audit and Supervisory Board Members



▶ Please also refer to the "Notice of Convocation" (in Japanese only) for details on the biographies of Directors and Audit & Supervisory Board Members.

<https://www.shokochukin.co.jp/share/stocks/stockmtg/>



1 President (Representative Director) & President and Executive Officer

Masahiro Sekine

Date of birth: May 18, 1957

Term of office as Director: 5 years ■ 17 out of 17 meetings

April 1981 Joined The Dai-ichi Kangyo Bank, Limited (currently Mizuho Financial Group, Inc.)
 June 2008 Director and Senior Managing Officer, Head of Corporate Planning Division and General Manager of Corporate Communication Office, Corporate Planning Division of SEIBU HOLDINGS INC.
 June 2009 Director and Senior Managing Officer of Prince Hotels, Inc. (currently SEIBU PRINCE HOTELS WORLDWIDE INC.)
 Director of SEIBU PROPERTIES INC. (currently SEIBU REALTY SOLUTIONS INC.)
 June 2010 Director and Executive Managing Officer of Prince Hotels, Inc.
 March 2018 President (Representative Director) of the Bank
 June 2018 President (Representative Director) & President and Executive Officer (current position)

2 Director & Deputy President and Executive Officer

Hajimu Nakatani

Date of birth: November 22, 1960

Term of office as Director: 1 year ■ 13 out of 13 meetings

April 1984 Joined the Bank
 June 2015 Executive Officer and General Manager of General Co-ordinating Division
 June 2018 Managing Executive Officer
 April 2019 Senior Managing Executive Officer
 April 2022 Deputy President and Executive Officer
 June 2022 Director & Deputy President and Executive Officer (current position)

3 Director & Senior Managing Executive Officer

Katsuhiko Kaji

Date of birth: May 2, 1961

Term of office as Director: 4 years and 9 months ■ 13 out of 13 meetings

April 1985 Joined Ministry of International Trade and Industry (currently Ministry of Economy, Trade and Industry)
 July 2015 Director-General, Kanto Bureau of Economy, Trade and Industry
 July 2017 Executive Officer of the Bank
 June 2018 Director & Senior Managing Executive Officer
 March 2022 Retired from the position as Director & Senior Managing Executive Officer of the Bank, retired from Ministry of Economy, Trade and Industry
 June 2022 Director & Senior Managing Executive Officer of the Bank (current position)

4 Director & Managing Executive Officer

Hiroyuki Obara

Date of birth: September 22, 1964

Term of office as Director: 2 years ■ 17 out of 17 meetings

April 1987 Joined Ministry of Finance
 July 2015 General Manager of Research Department, Deposit Insurance Corporation of Japan
 July 2017 General Manager of Resolution and Financial Revitalization Department
 July 2020 Director-General of the Fukuoka Local Finance Branch Bureau, Ministry of Finance
 June 2021 Director & Managing Executive Officer of the Bank (current position)

5 External Director

Shigeharu Nakamura

Date of birth: September 17, 1953

Term of office as Director: 5 years ■ 17 out of 17 meetings

June 2008 Representative Director, Vice President and Executive Officer of Resona Bank, Limited
 June 2014 External Auditor of F-TECH INC.
 July 2015 Outside Director and Audit & Supervisory Committee Member of TOYO KANETSU K.K. (current position)
 June 2016 Outside Director and Audit & Supervisory Committee Member of RIKEN TECHNOS CORPORATION (current position)
 June 2018 External Director of the Bank (current position)

6 External Director

Junko Okawa

Date of birth: August 31, 1954

Term of office as Director: 3 years ■ 17 out of 17 meetings

December 1977 Joined Japan Airlines Co., Ltd.
 April 2016 Representative Director, Senior Managing Executive Officer
 April 2018 Director, Vice Chairperson
 April 2019 Special Director
 June 2020 External Director of the Bank (current position)
 June 2022 Outside Director of KDDI CORPORATION (current position)
 Outside Director and Audit and Supervisory Committee Member of Asahi Broadcasting Group Holdings Corporation (current position)
 June 2023 Outside Director of Tokyo Electric Power Company Holdings, Inc. (current position)

7 External Director

Kazutaka Okubo

Date of birth: March 22, 1973

Term of office as Director: 3 years ■ 17 out of 17 meetings

June 2019 President and Representative Director of Okubo Associates Inc. (current position)
 External Audit and Supervisory Board Member of SEGA SAMMY HOLDINGS INC.
 Outside Director of Sun Frontier Fudousan Co., Ltd. (current position)
 September 2019 External Corporate Auditor of BrainPad Inc.
 December 2019 Outside Director of LIFULL Co., Ltd. (current position)
 February 2020 Outside Director of SALA Corporation (current position)
 June 2020 External Director of the Bank (current position)
 Outside Director serving as Audit & Supervisory Committee Member of Musashi Seimitsu Industry Co., Ltd. (current position)
 November 2020 CEO of Kabushiki Kaisha SS Dnaform (current position)
 September 2021 External Director and Member of the Audit and Supervisory Committee of BrainPad Inc. (current position)
 June 2022 External Director, Audit and Supervisory Committee Member of SEGA SAMMY HOLDINGS INC. (current position)

8 External Director

Fujiyo Ishiguro

Date of birth: February 1, 1958

Term of office as Director: 1 year ■ 13 out of 13 meetings

June 2014 Outside Director of Monex Group, Inc. (current position)
 June 2015 Outside Director of Sompo Japan Nipponkoa Insurance Inc. (currently Sompo Japan Insurance Inc.)
 May 2020 Representative Director, President and Chief Executive Officer of Netyear Group Corporation
 May 2021 Outside Director of WingArc 1st Inc.
 June 2021 Director of Netyear Group Corporation (current position)
 External Director of SEGA SAMMY HOLDINGS INC. (current position)
 June 2022 External Director of the Bank (current position)
 June 2023 External Director of MITSUI & CO., LTD. (current position)

9 External Director

Tomoharu Kusaka

Date of birth: September 25, 1961

Term of office as Director: 1 year ■ 13 out of 13 meetings

April 1984 Joined The Hiroshima Bank, Ltd.
 November 2015 Director of Regional Financial Planning Office, Financial Service Agency
 October 2021 Representative of Kusaka Corporate Management Consulting Office (current position)
 June 2022 External Director of the Bank (current position)

Note: Shigeharu Nakamura, Junko Okawa, Kazutaka Okubo, Fujiyo Ishiguro and Tomoharu Kusaka are external directors as stipulated under Article 2, Paragraph 15 of the Companies Act.

A Audit & Supervisory Board Member

Taiichiro Okamoto

Date of birth: December 19, 1966

Term of office as Audit & Supervisory Board Member: 3 years
 ■ 17 out of 17 meetings
 ■ 14 out of 14 meetings

April 1989 Joined the Bank
 June 2018 General Manager of Co-operative Finance Planning Division
 June 2020 Audit & Supervisory Board Member (current position)

B Audit & Supervisory Board Member

Masahiko Terauchi

Date of birth: January 19, 1967

Term of office as Audit & Supervisory Board Member: 1 year
 ■ 12 out of 12 meetings
 ■ 10 out of 10 meetings

April 1990 Joined the Bank
 April 2021 General Manager of Internal Audit Division
 June 2022 Audit & Supervisory Board Member (current position)

C External Audit & Supervisory Board Member

Kazumine Terawaki

Date of birth: April 13, 1954

Term of office as Audit & Supervisory Board Member: 5 years
 ■ 16 out of 17 meetings
 ■ 14 out of 14 meetings

September 2016 Superintending Prosecutor of Osaka High Public Prosecutors Office
 Attorney at law, Satoshi Suzuki Law Office (currently Shin Bell Law Office) (current position)
 February 2018 Outside Audit & Supervisory Board Member of Kewpie Corporation (current position)
 June 2018 External Audit & Supervisory Board Member of the Bank (current position)
 June 2019 Outside Director of Toshiba Machine Co., Ltd. (currently SHIBAURA MACHINE CO., LTD.) (current position)
 Outside Audit & Supervisory Board Member of KAJIMA CORPORATION
 June 2023 Outside Director of KAJIMA CORPORATION (current position)

D External Audit & Supervisory Board Member

Junko Kogayu

Date of birth: October 10, 1967

Term of office as Audit & Supervisory Board Member: 1 year
 ■ 12 out of 12 meetings
 ■ 10 out of 10 meetings

March 1994 Registered as a certified public accountant (CPA)
 October 2012 Professor at Graduate School of Economics and Management (Accounting School), Tohoku University (current position)
 January 2020 Opened Junko Kogayu Certified Public Accountant Office (current position)
 December 2020 Outside Director and Audit & Supervisory Committee Member of NITCHO CORPORATION (current position)
 June 2021 Outside Director and Audit & Supervisory Committee Member of NISSIN CORPORATION (current position)
 December 2021 Supervisory Director of Daiwa House REIT Investment Corporation (current position)
 March 2022 Outside Director and Audit & Supervisory Committee Member of CERES INC.
 June 2022 Outside Auditor of Private Finance Initiative Promotion Corporation of Japan (current position)
 External Audit & Supervisory Board Member of the Bank (current position)

■ Attendance at the Board of Directors Meetings (FY2022)
 ■ Attendance at the Audit & Supervisory Board Meetings (FY2022)

Note: Kazumine Terawaki and Junko Kogayu are external Audit & Supervisory Board Members as stipulated under Article 2, Paragraph 16 of the Companies Act.

◆ Skills Matrix of Directors and Audit & Supervisory Board Members

The Shoko Chukin Bank believes that the Board of Directors should maintain a generally well-balanced composition of knowledge, experience, and capabilities to effectively fulfill its roles and responsibilities. Amid the drastic changes taking place in the environment surrounding the Shoko Chukin Bank and SMEs, we determined that in order to achieve our corporate philosophy, we need to hire external directors with knowledge in the areas of regional finance, digital matters, D&I, etc., in addition to the directors with a deep understanding of the operations and practices of the Bank. Accordingly, we are further enhancing the Board's supervision and decision-making functions by ensuring a Board composition in which the majority of the members are external directors with diverse experience and expertise, among other qualities.

Name	Title and Position at the Bank	Area of Expertise									
		Corporate management	Finance	Financial accounting	Law / Compliance	Global	DX / IT	Sustainability	D&I	Risk management	SMEs
Masahiro Sekine	Director & President and Executive Officer (Representative Director)	●	●							●	●
Hajimu Nakatani	Director & Deputy President and Executive Officer		●							●	●
Katsuhiko Kaji	Director & Senior Managing Executive Officer		●				●				●
Hiroyuki Obara	Director & Managing Executive Officer		●							●	
Shigeharu Nakamura	Director External Independent	●	●			●				●	
Junko Okawa	Director External Independent	●						●	●		
Kazutaka Okubo	Director External Independent			●	●		●	●		●	●
Fujiyo Ishiguro	Director External Independent	●				●	●		●		
Tomoharu Kusaka	Director External Independent		●	●						●	●
Taiichiro Okamoto	Audit & Supervisory Board Member		●	●							●
Masahiko Terauchi	Audit & Supervisory Board Member		●								●
Kazumine Terawaki	Audit & Supervisory Board Member External Independent				●					●	
Junko Kogayu	Audit & Supervisory Board Member External Independent			●		●		●		●	●

External refers to external directors or external Audit & Supervisory Board Members stipulated in the Companies Act.

Independent means a person who satisfies the Criteria for Independence of External Directors and External Audit & Supervisory Board Members, which is determined independently by the Bank.



◆ Managing Executive Officers



Managing Executive Officer

Hideyuki Makino



Managing Executive Officer
General Manager of Treasury & Capital Markets Operations Division

Shinichiro Morino



Managing Executive Officer

Manabu Abe



Managing Executive Officer

Takehiko Nokami



Managing Executive Officer

Hiroyuki Nakashio



Managing Executive Officer

Shinya Yamada



Managing Executive Officer
General Manager of General Co-ordinating Division

Kazuya Sato



Managing Executive Officer

Yoshihito Sumimoto



Managing Executive Officer
General Manager of Industry Research Division

Satoshi Yamaguchi

◆ Executive Officers

Executive Officer (General Manager of Yokohama, Kawasaki and Yokohama-Nishiguchi office (General Manager of Kanagawa Business Division))

Masami Kidoguchi

Executive Officer (General Manager of Risk Management Division)

Tetsuya Dozono

Executive Officer (General Manager of Nagoya and Atsuta office)

Atsushi Sato

Executive Officer (General Manager of Osaka, Umeda and Minoo Senba office)

Mitsutaka Kimura

Executive Officer (General Manager of International Division and Capital Markets Trading Division)

Kazunori Takahata

Executive Officer (General Manager of Internal Audit Division)

Hidehiko Yamanaka

Executive Officer (General Manager of Branch Support Division)

Yoshihiro Sano

Executive Officer (General Manager of Corporate Planning Division)

Toru Tareishi

Executive Officer (General Manager of Diversity and Inclusion Division)

Mika Hayakawa

Executive Officer (General Manager of Business Division and Kanda office)

Fumihito Yazawa

Executive Officer (General Manager of Digital Transformation Promotion Division and Systems Planning Division)

Hideki Nakajima

Executive Officer (General Manager of Career Development Support Division)

Hiroo Tanaka

Executive Officer (General Manager of Tokyo office)

Masaru Futaoka