

These documents are partial translations of the Japanese originals for reference purposes only. In the event of any discrepancy between these translated documents and the Japanese originals, the originals shall prevail. The Bank assumes no responsibility for these translations or for direct, indirect or any other forms of damages arising from the translations.

(Securities Code: 8355)  
May 28, 2018

**To Shareholders with Voting Rights:**

Hisashi Shibata  
President  
The Shizuoka Bank, Ltd.  
10, Gofukucho 1-chome, Aoi-ku,  
Shizuoka City, Shizuoka, Japan

## **NOTICE OF CONVOCATION OF THE 112TH ANNUAL GENERAL MEETING OF SHAREHOLDERS**

You are cordially invited to attend the 112th Annual General Meeting of Shareholders of the Shizuoka Bank, Ltd. (the “Bank”). The meeting will be held as described below.

If you are unable to attend the meeting, you can exercise your voting rights in writing by submitting the Voting Rights Exercise Form, or via the Internet, etc. Please review the Reference Documents for the General Meeting of Shareholders (described hereinafter) and exercise your voting rights by referring to the Guide for Exercise of Voting Rights (pages 3-4).

- 1. Date and Time:** Friday, June 15, 2018 at 10:00 a.m. Japan standard time  
(Reception desk opens at 9:00 a.m.)
- 2. Place:** Large Hall, 2F, Shizuoka Bank Training Center,  
2-1, Kusanagi-Kita, Shimizu-ku, Shizuoka City, Shizuoka, Japan
- 3. Meeting Agenda:**  
**Matters to be reported:**
  1. The Business Report and Non-consolidated Financial Statements for the Bank’s 112th Fiscal Year (from April 1, 2017 to March 31, 2018)
  2. Consolidated Financial Statements for the Bank’s 112th Fiscal Year (from April 1, 2017 to March 31, 2018) and the results of audits of the Consolidated Financial Statements by the Accounting Auditor and the Audit & Supervisory Board  
**Proposals to be resolved:**
  - Proposal No. 1:** Appropriation of Surplus
  - Proposal No. 2:** Election of Ten (10) Directors

## Matters disclosed on the Internet

- Of the documents required to be appended to this Notice of Convocation as attachments, items 1) to 3) below have been posted on the Bank's website according to laws and regulations and Article 16 of the Articles of Incorporation of the Bank, and are therefore not included in the attached documents.

- 1) **“Matters concerning Subscription Rights to Shares,” “Matters concerning Specified Wholly Owned Subsidiaries,” “Matters concerning Transactions with the Parent etc.,” “Matters concerning the Accounting Advisor,” and “Other” as part of the Business Report**
- 2) **“Non-consolidated Statement of Changes in Net Assets” and the “Notes to the Non-consolidated Financial Statements” as part of Non-consolidated Financial Statements**
- 3) **“Consolidated Statement of Changes in Net Assets” and the “Notes to the Consolidated Financial Statements” as part of Consolidated Financial Statements**

The business report, the non-consolidated financial statements, and the consolidated financial statements audited by the Audit & Supervisory Board include not only the Business Report, the Non-consolidated Financial Statements, and the Consolidated Financial Statement provided as attached documents of this Notice of Convocation but also the above 1) to 3).

The non-consolidated financial statements and the consolidated financial statements audited by the Accounting Auditor include not only the Non-consolidated Financial Statements and the Consolidated Financial Statement provided as attached documents of this Notice of Convocation but also the above 2) and 3).

- Any updates to the Reference Documents, the Business Report, the Non-consolidated Financial Statements, and the Consolidated Financial Statements for the General Meeting of Shareholders will be posted on the Bank's website.

**Bank's website: <http://www.shizuokabank.co.jp/>**

## Guide for Convocation

- When attending the meeting, please submit the enclosed Voting Rights Exercise Form at the reception desk on the day of the meeting for confirmation.  
You are also kindly requested to bring this Notice of Convocation, to save resources.
- If you are unable to attend the General Meeting of Shareholders, you may exercise your voting rights by proxy by having another shareholder who holds voting rights attend the General Meeting of Shareholders on your behalf, provided that his or her Voting Rights Exercise Form and a document certifying him or her as your proxy are submitted.
- If you intend to engage in split voting, please submit a written notice indicating the reasons for the split voting at least three days prior to the General Meeting of Shareholders.

## Guide for Exercise of Voting Rights

Please exercise your voting rights by one of the following methods.

### **If you are able to attend the meeting**

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

**Date and time: Friday, June 15, 2018 at 10:00 a.m. Japan standard time**

### **If you are unable to attend the meeting**

#### **Voting Rights Exercise Form**

Please indicate your vote for or against the proposals on the enclosed Voting Rights Exercise Form and return it to us by the deadline.

**Deadline: Thursday, June 14, 2018 Japan standard time (time of receipt)**

\*If there is no indication of your vote for or against each proposal, the Bank will deem that you have voted in favor of the proposals.

#### **How to mark on the Voting Rights Exercise Form**

Please indicate your vote for or against each of the proposals here.

Proposal 1

If “for,” please circle “For.”

If “against,” please circle “Against.”

Proposal 2

If “for” for all candidates, please circle “For.”

If “against” for all candidates, please circle “Against.”

\* If you wish to vote against certain candidates, please circle “For,” thereby initially voting for all candidates, and then indicate the candidate(s) whom you are voting against by stating the Candidate No. assigned to the candidate(s) in the Reference Documents for the General Meeting of Shareholders.

#### **Internet**

Please access the Bank’s designated website for the exercise of voting rights (<https://www.e-sokai.jp>), follow the on-screen instructions, and exercise your voting rights.

**Deadline: Thursday, June 14, 2018 by 5:00 p.m. Japan standard time**

\*Please note that your votes via the Internet will be cancelled if you attend the meeting.

For details, please refer to the following page.

## Guide for Exercise of Voting Rights via the Internet

### Step 1

Access the website for the exercise of voting rights.

<https://www.e-sokai.jp>

- \* If you have a mobile phone with barcode-reading functions, you can access the exclusive website for the exercise of voting rights by scanning the “QR Code<sup>®</sup>” shown at the right. For instructions, please see the owner’s manual or operating instructions for your mobile phone. (“QR Code” is a registered trademark of DENSO WAVE INCORPORATED.)



### Step 2

Read “Guide for Exercise of Voting Rights via the Internet” and click “Proceed.”

### Step 3

Enter the “proxy code” noted on the enclosed Voting Rights Exercise Form and click “Log in.”

### Step 4

Enter the “password” noted on the enclosed Voting Rights Exercise Form and click “Proceed.”

### Step 5

Follow the instructions on screen and indicate your vote for or against each proposal.

#### [Notes]

- All the cost for using the website for the exercise of voting rights, including the provider fee and communication charges, shall be borne by shareholders.
- If you exercise your voting rights both via the Internet and in writing on the Voting Rights Exercise Form, only the vote via the Internet will be deemed as valid regardless of the date and time of receipt of the Voting Rights Exercise Form.
- If you exercise your voting rights via the Internet etc. more than once, only your last vote will be deemed as valid.

### Platform for the Electronic Exercise of Voting Rights

Management trust banks and other nominee shareholders (including standing proxies) are able to use the Electronic Voting Platform for Institutional Investors managed by ICJ Inc. when applied in advance for use of the Platform.

#### 《Inquiries regarding the Exercise of Voting Rights via the Internet》

If you have any inquiries about the exercise of voting rights via the Internet, please call the following number.

**Transfer Agent: JAPAN SECURITIES AGENTS, LTD.**  
**Agency Department    Web Support**  
**[Direct Line (Toll free)] 0120-707-743**  
**Open from 9:00 a.m. to 9:00 p.m. on business days (including Saturdays, Sundays, and national holidays).**

# Reference Documents for the General Meeting of Shareholders

## Proposals and References

### Proposal No. 1: Appropriation of Surplus

With respect to the appropriation of surplus, the Bank maintains the basic policy of distributing dividends to shareholders steadily while paying attention to the internal reserve to enhance the management quality.

1. Matters concerning year-end dividends of surplus

With due consideration given to the business results and current management environment, the Bank proposes to pay a year-end dividend for the fiscal year ended March 31, 2018 as follows.

(1) Type of property dividend

Cash

(2) Allotment of property dividend to shareholders and the total amount

11.00 yen per share of common stock of the Bank, for a total of 6,532,072,448 yen

As 10.00 yen per share was paid as an interim dividend, the total amount of annual dividends will be 21.00 yen per share for the fiscal year ended March 31, 2018.

(3) Effective date of distribution of surplus

June 18, 2018

2. Other matters concerning appropriation of surplus

(1) Item and the amount of surplus to be increased

Special reserve 5,000,000,000 yen

(2) Item and the amount of surplus to be decreased

Retained earnings brought forward 5,000,000,000 yen

## Proposal No. 2: Election of Ten (10) Directors

The terms of office of all ten (10) Directors will expire at the conclusion of this Annual General Meeting of Shareholders. Accordingly, the election of ten (10) Directors is proposed.

The candidates are as follows:

### Candidates for Directors

No.		Name	Present position at the Bank
1	Reappointment	Katsunori Nakanishi	Chairman & CEO
2	Reappointment	Hisashi Shibata	President
3	Reappointment	Hirotohi Sugimoto	Director & Senior Managing Executive Officer
4	Reappointment	Minoru Yagi	Director & Senior Managing Executive Officer
5	Reappointment	Yoshihiro Nagasawa	Director & Senior Executive Officer
6	Reappointment	Hidehito Iio	Director & Senior Executive Officer
7	Reappointment	Mitsuru Kobayashi	Director & Senior Executive Officer
8	New appointment	Toshihiko Yamamoto	
9	Reappointment Candidate for Outside Director	Kumi Fujisawa	Outside Director
10	New appointment Candidate for Outside Director	Motoshige Itoh	

No.	Name (Date of birth)	Brief personal history, positions, responsibilities and significant concurrent positions	Number of the Bank's shares held
1	Katsunori Nakanishi (June 15, 1953) (Reappointment)	Apr. 1976 Joined the Bank Dec. 1998 Deputy General Manager of Personnel Dept. Apr. 1999 Senior General Manager of Personnel Dept. Jun. 1999 Senior General Manager of Corporate Administration Dept. Jun. 2001 Director & Executive Officer, General Manager of Corporate Planning Dept. Jun. 2003 Director & Senior Executive Officer Apr. 2005 Director & Senior Executive Officer, Deputy General Manager of Corporate Center in charge of planning and administration Jun. 2005 President & Chief Executive Officer Mar. 2017 Director, Shizuoka Gas Co., Ltd. (to present) Jun. 2017 Chairman & CEO (to present) Director, Shizuoka Railway Co., LTD. (to present)	59,300 shares
<p>[Reasons for selection as a candidate for Director]</p> <p>Mr. Katsunori Nakanishi has experience and extensive knowledge necessary for management of a bank. His previous positions included General Manager of Corporate Administration Dept. and General Manager of Corporate Planning Dept. Having served as the Bank's President &amp; Chief Executive Officer from June 2005 and serving as the Bank's Chairman &amp; CEO since June 2017, he has long been responsible for the Bank's management and fulfilling his role, including in decision-making on important management matters and supervision of business execution. Thus, we selected Mr. Nakanishi as a candidate for Director again.</p>			

No.	Name (Date of birth)	Brief personal history, positions, responsibilities and significant concurrent positions	Number of the Bank's shares held
2	Hisashi Shibata (November 18, 1963) (Reappointment)	<p>Apr. 1986 Joined the Bank</p> <p>Jan. 2003 Deputy General Manager, Head Office</p> <p>Jun. 2004 Dispatched to Regional Banks Association of Japan as Deputy General Manager and Deputy General Manager of Tokyo Liaison Office, Corporate Planning Dept.</p> <p>Jun. 2005 General Manager of Corporate Planning Group, Corporate Planning Dept.</p> <p>Jun. 2009 Senior General Manager of Corporate Planning Dept.</p> <p>Apr. 2011 Senior General Manager of Gofukucho Branch</p> <p>Jun. 2011 Executive Officer, General Manager of Gofukucho Branch</p> <p>Jun. 2012 Senior Executive Officer, Deputy General Manager of Banking Division in charge of securities and international business, General Manager of Metropolitan Business Unit and General Manager of Tokyo Branch</p> <p>Apr. 2013 Senior Executive Officer, Deputy General Manager of Banking Division in charge of Metropolitan Division, General Manager of Metropolitan Business Unit and General Manager of Tokyo Branch</p> <p>Oct. 2013 Senior Executive Officer, Deputy General Manager of Banking Division in charge of Metropolitan Division, General Manager of Metropolitan Business Unit, General Manager of Tokyo Office</p> <p>Jun. 2014 Director &amp; Senior Executive Officer, Deputy General Manager of Banking Division in charge of credit</p> <p>Jun. 2016 Director &amp; Senior Executive Officer, Deputy General Manager of Corporate Center in charge of corporate planning and corporate administration</p> <p>Jun. 2017 President (to present)</p>	13,000 shares
<p>[Reasons for selection as a candidate for Director]</p> <p>Mr. Hisashi Shibata has a wealth of business experience and is well versed in banking operations. His previous positions included General Manager of Gofukucho Branch, General Manager of Metropolitan Business Unit, and General Manager of Tokyo Office. Serving as the Bank's President since June 2017, he has been fulfilling his role, including in decision-making on important management matters and supervision of business execution. Thus, we selected Mr. Shibata as a candidate for Director again.</p>			



No.	Name (Date of birth)	Brief personal history, positions, responsibilities and significant concurrent positions	Number of the Bank's shares held
3	Hirotooshi Sugimoto (June 27, 1957) (Reappointment)	Apr. 1980 Joined the Bank Apr. 1997 Deputy General Manager of Business Promotion Division in charge of Branch Offices Dec. 1998 General Manager of Nagoyanaruko Branch Oct. 1999 Deputy General Manager of Western Area Business Unit Nov. 1999 General Manager of Tenmacho Branch Apr. 2002 Senior Deputy General Manager of Fujichuo Branch Jun. 2003 General Manager of Fujisawa Branch Apr. 2005 General Manager of Western Area Business Unit in charge of sales and marketing Jun. 2006 General Manager of Yamashita Branch Jun. 2008 General Manager of Hamamatsuchuo Branch Jun. 2009 General Manager of Business Promotion Dept. Jan. 2010 Senior General Manager of Business Promotion Dept. Apr. 2010 Executive Officer and General Manager of Hamamatsu Office Jun. 2013 Senior Executive Officer of Western Area Business Unit Jun. 2015 Director & Senior Executive Officer, Deputy General Manager of Banking Division in charge of sales, marketing and operations Jun. 2016 Director & Senior Executive Officer, Deputy General Manager of Banking Division in charge of sales and marketing Jun. 2017 Director & Senior Managing Executive Officer, General Manager of Banking Division and General Manager of Business Promotion Dept., in charge of Solution Business Dept., International Dept., Direct Business Promotion Dept., and Area Business Units (to present)	8,000 shares
<p>[Reasons for selection as a candidate for Director]</p> <p>Mr. Hirotooshi Sugimoto has a wealth of business experience and is well versed in banking operations. His previous positions included General Manager of Hamamatsu Office and Senior Executive Officer of Western Area Business Unit. Serving as the Bank's Director since June 2015, he has been fulfilling his role, including in decision-making on important management matters and supervision of business execution. Thus, we selected Mr. Sugimoto as a candidate for Director again.</p>			

No.	Name (Date of birth)	Brief personal history, positions, responsibilities and significant concurrent positions	Number of the Bank's shares held
4	Minoru Yagi (May 7, 1963) (Reappointment)	<p>Apr. 1987 Joined the Bank</p> <p>Jun. 2003 Dispatched to Shizugin Management Consulting Co., Ltd. as Deputy General Manager</p> <p>Jun. 2004 General Manager of Human Resources Development Group, Corporate Administration Dept.</p> <p>Jun. 2008 General Manager of Shintori Branch</p> <p>Jan. 2010 General Manager of Yaizu Branch</p> <p>Apr. 2011 Senior General Manager of Corporate Planning Dept.</p> <p>Jun. 2012 Executive Officer, General Manager of Corporate Planning Dept.</p> <p>Jun. 2014 Director &amp; Senior Executive Officer, Deputy General Manager of Corporate Center in charge of corporate planning and corporate administration</p> <p>Jun. 2016 Director &amp; Senior Executive Officer, Deputy General Manager of Banking Division in charge of credit</p> <p>Jun. 2017 Director &amp; Senior Managing Executive Officer, General Manager of Corporate Center, in charge of Corporate Planning Dept., Human Resources Development Dept., General Administration Dept., and Secretarial Office (to present)</p>	15,000 shares
<p>[Reasons for selection as a candidate for Director]</p> <p>Mr. Minoru Yagi has a wealth of business experience and is well versed in banking operations. His previous positions included General Manager of Yaizu Branch and General Manager of Corporate Planning Dept. Serving as the Bank's Director since June 2014, he has been fulfilling his role, including in decision-making on important management matters and supervision of business execution. Thus, we selected Mr. Yagi as a candidate for Director again.</p>			

No.	Name (Date of birth)	Brief personal history, positions, responsibilities and significant concurrent positions	Number of the Bank's shares held
5	Yoshihiro Nagasawa (November 30, 1956) (Reappointment)	Apr. 1980 Joined the Bank Dec. 1996 Deputy General Manager of Fujichuo Branch Dec. 1997 General Manager of Shizuhata Branch Jun. 1999 General Manager of Research Group, Credit Dept. Jun. 2002 Deputy General Manager of Head Office Jun. 2004 General Manager of Mishima Branch Jun. 2005 Senior General Manager of Mishima Branch Jan. 2007 Senior General Manager of Credit Dept. Apr. 2010 Executive Officer, General Manager of Credit Dept. Jun. 2011 Executive Officer, General Manager of Head Office Jun. 2013 Director & Senior Executive Officer, Deputy General Manager of Banking Division in charge of credit Jun. 2014 Director & Senior Executive Officer, Deputy General Manager of Corporate Center in charge of risk management and compliance Jun. 2015 Director & Senior Executive Officer, General Manager of Corporate Center Jun. 2017 Director & Senior Executive Officer, Deputy General Manager of Corporate Center in charge of risk management and compliance, in charge of Risk Management Dept. and Compliance Dept. (to present)	14,000 shares
<p>[Reasons for selection as a candidate for Director]            Mr. Yoshihiro Nagasawa has a wealth of business experience and is well versed in banking operations. His previous positions included General Manager of Credit Dept. and General Manager of Head Office. Serving as the Bank's Director since June 2013, he has been fulfilling his role, including in decision-making on important management matters and supervision of business execution. Thus, we selected Mr. Nagasawa as a candidate for Director again.</p>			

No.	Name (Date of birth)	Brief personal history, positions, responsibilities and significant concurrent positions	Number of the Bank's shares held
6	Hidehito Iio (November 10, 1957) (Reappointment)	<p>Apr. 1980 Joined the Bank</p> <p>Apr. 1997 Deputy General Manager of Hamamatsu Branch</p> <p>Apr. 1998 General Manager of Hamamatsunishi Branch</p> <p>Jun. 2000 Dispatched to Shizugin General Service Co., Ltd. as Deputy General Manager</p> <p>Jun. 2002 Senior Deputy General Manager of Nagoya Branch</p> <p>May 2003 General Manager of Audit Group, Audit Dept.</p> <p>Jun. 2004 General Manager of System Planning Group, Operation Planning Dept.</p> <p>Oct. 2004 General Manager of System Risk Group, Operation Planning Dept.</p> <p>Apr. 2005 General Manager of Operational Risk Management Group, Risk Management Dept.</p> <p>Jun. 2005 General Manager of Operations Planning Dept.</p> <p>Jun. 2008 Senior General Manager of Operations Planning Dept.</p> <p>Oct. 2009 Joint General Manager of Corporate Planning Dept. Representative Director &amp; Senior Managing Executive Officer, Shizuoka Computer Service Co., Ltd. (currently Shizugin Computer Service Co., Ltd.)</p> <p>Jun. 2010 Director &amp; Executive Officer in charge of IT Operation</p> <p>Jun. 2012 President and Representative Director, Shizuoka Computer Service Co., Ltd. (currently Shizugin Computer Service Co., Ltd.)</p> <p>Apr. 2015 Senior Executive Officer in charge of Next-Generation System Planning</p> <p>Oct. 2015 Senior Executive Officer in charge of systems, Deputy General Manager of Corporate Center</p> <p>Jun. 2017 Director &amp; Senior Executive Officer, Deputy General Manager of Banking Division in charge of operations, Deputy General Manager of Corporate Center in charge of systems, in charge of Operations Planning Dept., Operations Dept., and Next-Generation System Planning Dept. (to present)</p>	21,000 shares
<p>[Reasons for selection as a candidate for Director]</p> <p>Mr. Hidehito Iio has a wealth of business experience and is well versed in banking operations. His previous positions included General Manager of Operations Planning Dept. and Representative Director of Shizuoka Computer Service Co., Ltd. (currently Shizugin Computer Service Co., Ltd.) He served as the Bank's Director for two years from June 2010. Serving as the Bank's Director again since June 2017, he has been fulfilling his role, including in decision-making on important management matters and supervision of business execution. Thus, we selected Mr. Iio as a candidate for Director again.</p>			

No.	Name (Date of birth)	Brief personal history, positions, responsibilities and significant concurrent positions	Number of the Bank's shares held
7	Mitsuru Kobayashi (October 5, 1958) (Reappointment)	Apr. 1981 Joined the Bank Jun. 1998 Deputy General Manager, Personnel Dept. Jun. 1999 Deputy General Manager of Human Resources Development Group, Corporate Administration Dept. Dec. 2001 General Manager of Human Resources Development Group, Corporate Administration Dept. Oct. 2002 General Manager of Oimachi Branch Jun. 2005 General Manager of Fujiedaeki Branch Apr. 2007 General Manager of Compliance Dept. Jun. 2012 Senior General Manager of Audit Dept. Jun. 2016 Executive Officer, General Manager of Audit Dept. Jun. 2017 Director & Senior Executive Officer, Chairman of Committee of Administrative Supervision, in charge of Audit Dept. (to present)	14,000 shares
<p>[Reasons for selection as a candidate for Director]</p> <p>Mr. Mitsuru Kobayashi has a wealth of business experience and is well versed in banking operations. His previous positions included General Manager of Compliance Dept. and General Manager of Audit Dept. Serving as the Bank's Director since June 2017, he has been fulfilling his role, including in decision-making on important management matters and supervision of business execution. Thus, we selected Mr. Kobayashi as a candidate for Director again.</p>			

No.	Name (Date of birth)	Brief personal history, positions, responsibilities and significant concurrent positions	Number of the Bank's shares held
8	Toshihiko Yamamoto (June 6, 1955) (New appointment)	<p>Apr. 1978 Joined the Bank</p> <p>Apr. 1997 General Manager of Hamamatsutakaoka Branch</p> <p>Jun. 1998 General Manager of New York Branch</p> <p>Jun. 2000 Deputy General Manager of Head Office</p> <p>Jun. 2002 General Manager of Numazuekihoku Branch</p> <p>Jun. 2003 General Manager of Credit Dept.</p> <p>Jun. 2004 Senior General Manager of Credit Dept.</p> <p>Jun. 2005 Executive Officer, General Manager of Credit Dept.</p> <p>Jan. 2007 Executive Officer, General Manager of Head Office</p> <p>Jun. 2009 Director &amp; Senior Executive Officer, Deputy General Manager of Banking Division in charge of credit</p> <p>Jun. 2012 Director &amp; Senior Managing Executive Officer, Deputy General Manager of Banking Division in charge of credit</p> <p>Jun. 2013 Director &amp; Senior Managing Executive Officer, member of Committee of Administrative Supervision</p> <p>Jun. 2014 President and Representative Director of Shizugin Management Consulting Co., Ltd. (to present) Chairman of Shizuoka Capital Co., Ltd. (to present)</p> <p>[Significant concurrent positions] President and Representative Director of Shizugin Management Consulting Co., Ltd.</p>	67,270 shares
<p>[Reasons for selection as a candidate for Director]</p> <p>Mr. Toshihiko Yamamoto has the experience necessary for management of a bank and wide-ranging knowledge. His previous positions included the Bank's Director and President and Representative Director of a Group company. During his service as the Bank's Director, he fulfilled his role, including in decision-making on important management matters and supervision of business execution. Going forward, we expect him to state opinions from a wider perspective as a representative of Group companies and thus selected him as a new candidate for Director.</p>			

No.	Name (Date of birth)	Brief personal history, positions, responsibilities and significant concurrent positions	Number of the Bank's shares held
9	Kumi Fujisawa (March 15, 1967) (Reappointment, Candidate for Outside Director)	<p>Apr. 1995 Established IFIS Limited Representative Director of the same (retired in July 1999)</p> <p>Jun. 2004 Executive Director, The Investment Trusts Association, Japan (to present)</p> <p>Nov. 2004 Director, SophiaBank Limited</p> <p>Apr. 2005 Visiting Professor, Hosei University Graduate School (retired in March 2015)</p> <p>Jun. 2006 Audit &amp; Supervisory Board Member, Trenders Inc. (retired in June 2010)</p> <p>Jul. 2006 Director, Symmetry Japan Inc. (retired in March 2015)</p> <p>Jun. 2011 Public Governor, Japan Securities Dealers Association (to present)</p> <p>Feb. 2012 Director, Incorporated Organization for Supporting the Turnaround of Businesses Damaged by the Great East Japan Earthquake (retired in June 2016)</p> <p>Jun. 2013 Director of the Bank, member of Committee of Administrative Supervision (to present) Audit &amp; Supervisory Board Member, Music Securities, Inc. (retired in June 2015)</p> <p>Aug. 2013 President, SophiaBank Limited (to present)</p> <p>Jun. 2014 Director, Toyota Tsusho Corporation (to present) Director, SCINEX CORPORATION (retired in June 2016)</p> <p>Jul. 2014 Director, MONEY DESIGN Co., Ltd. (retired in June 2017)</p> <p>May 2016 Director, Creek and River Co., Ltd. (to present)</p> <p>Feb. 2018 Director, CAMPFIRE, Inc. (to present)</p> <p>Mar. 2018 Director, JAPAN PROFESSIONAL FOOTBALL LEAGUE (to present)</p> <p>(Significant concurrent positions) President, SophiaBank Limited</p>	0 shares
<p>[Reasons for selection as a candidate for Outside Director]</p> <p>Ms. Kumi Fujisawa founded Japan's first investment trust evaluation firm and served as its representative director. She also participated in forming SophiaBank Limited and is currently serving as its representative director. She has served in various public positions, including as a committee member of the Financial System Council of the Financial Services Agency. Based on her wealth of experience and knowledge, she has vigorously stated her views and opinions and provided advice and suggestions at meetings of the Board of Directors. As she has been fulfilling her role as the Bank's Outside Director, including in decision-making on important management matters and supervision of business execution, we selected her as a candidate for Outside Director. The term of office as Outside Director of Ms. Kumi Fujisawa will be five years upon the conclusion of this Annual General Meeting of Shareholders.</p>			
<p>[Matters concerning independence]</p> <p>The Bank has registered Ms. Kumi Fujisawa as an independent officer with Tokyo Stock Exchange Inc. (hereinafter referred to as the "Tokyo Stock Exchange"), as she is judged not to have any potential conflicts of interest with general shareholders according to the criteria for the independence of independent officers as stipulated by the Tokyo Stock Exchange and the criteria for designating independent directors as stipulated by the Bank.</p>			

No.	Name (Date of birth)	Brief personal history, positions, responsibilities and significant concurrent positions	Number of the Bank's shares held
10	Motoshige Itoh (December 19, 1951) (New appointment, Candidate for Outside Director)	Sep. 1978 Assistant Professor, Department of Economics, University of Houston Apr. 1982 Associate Professor, Faculty of Economics, The University of Tokyo Dec. 1993 Professor, Faculty of Economics, The University of Tokyo Apr. 1996 Professor, Graduate School of Economics, Faculty of Economics, The University of Tokyo (retired in March 2016) Feb. 2006 President, National Institute for Research Advancement (retired in March 2014) Jun. 2015 Director, East Japan Railway Company (to present) Trustee, The Sasakawa Peace Foundation (to present) Apr. 2016 Professor, Faculty of International Social Sciences, Gakushuin University (to present) Jun. 2016 Professor Emeritus, The University of Tokyo (to present) Corporate Auditor of Hagoromo Foods Corporation (to present) Director, Chairman of Research Council, Japan Economic Research Institute (to present) Mar. 2018 Director, The Japan Foundation for the United Nations University (to present)  (Significant concurrent positions) Professor, Faculty of International Social Sciences, Gakushuin University	0 shares
<p>[Reasons for selection as a candidate for Outside Director]</p> <p>Mr. Motoshige Itoh is an expert on economics as a university professor and a notable commentator on economic affairs. Also serving as an outside director or an outside corporate auditor of other listed companies, he is well versed in corporate management in the global economy. His current positions also include public offices such as membership of the Council on Economic and Fiscal Policy and The Tax Commission of the Japanese government. We judge that he is able to utilize his wealth of experience and knowledge in management and supervision of the Bank and thus selected him as a new candidate for Director.</p>			
<p>[Matters concerning independence]</p> <p>Mr. Motoshige Itoh is judged not to have any potential conflicts of interest with general shareholders according to the criteria for the independence of independent officers as stipulated by the Tokyo Stock Exchange and the criteria for designating independent directors as stipulated by the Bank. Thus, the Bank has submitted a notification to the Tokyo Stock Exchange of its intention to designate him as an independent officer.</p>			

- (Notes)
1. No special interest exists between any of the candidates for Director and the Bank.
  2. Ms. Kumi Fujisawa and Mr. Motoshige Itoh are candidates for Outside Director.
  3. There is no possibility of competition or conflicting interest transactions (Article 356, Paragraph 1, Clause 1 and 3 and Article 365 of the Companies Act) arising between CAMPFIRE, Inc. where Ms. Kumi Fujisawa serves as Outside Director and the Bank.
  4. Limited liability agreements with Outside Directors  
 In order to ensure that the Bank is able to secure suitable individuals as its Outside Directors, the Bank has established a provision concerning limited liability agreements with the Outside Directors in the current Articles of Incorporation. Pursuant to the provisions of Article 427, paragraph 1 of the Companies Act, the Bank has concluded an agreement (hereinafter referred to as the "limited liability agreement") with Ms. Kumi Fujisawa to limit her liability provided for in Article 423, paragraph 1 of the Companies Act and the agreement is to be continued when she is re-elected as Outside Director of the Bank. When Mr. Motoshige Itoh is elected as Outside



Director, the Bank intends to conclude a limited liability agreement with him. The limitation of liability under the agreement shall be the minimum liability amount provided in Article 425, paragraph 1 of the Companies Act.

5. There are no matters other than those stated above that should be included in the proposals concerning the election of directors as stipulated by Article 74 of the Ordinance for Enforcement of the Companies Act of Japan.
6. With regard to Ms. Kumi Fujisawa, the candidate for Outside Director, the name “Kumi Fujisawa” is used for professional purpose only, and stated above as such due to its high recognition to the public, whereas her name in the domiciliary register is Kumi Tsunoda.