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(Securities Code: 8355)  
May 27, 2019

**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 113TH ANNUAL GENERAL MEETING OF SHAREHOLDERS**

You are cordially invited to attend the 113th 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 3-5).

- 1. Date and Time:** Friday, June 14, 2019 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 113th Fiscal Year (from April 1, 2018 to March 31, 2019)
    2. Consolidated Financial Statements for the Bank’s 113th Fiscal Year (from April 1, 2018 to March 31, 2019) 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
    - Proposal No. 3:** Election of Four (4) Audit & Supervisory Board Members

## 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,” “Basic Policy Relating to Persons who Control Decision-making over the Financial and Business Policies of the Bank,” “Systems to Ensure Appropriateness of Operations,” “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: <https://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 14, 2019 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 13, 2019 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.”

Proposals 2 and 3

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 13, 2019 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.

For institutional investors	You may exercise your voting rights using Electronic Voting Platform operated by ICJ Inc.
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## Guide for Exercise of Voting Rights via the Internet

### Via a smartphone

\*“QR Code” is a registered trademark of DENSO WAVE INCORPORATED.

#### Step 1

Read the “QR Code for accessing the smartphone voting rights exercise website” on the bottom right of the enclosed Voting Rights Exercise Form using a smartphone or a tablet device.

#### Step 2

Select the displayed URL to open the voting rights exercise website.

There are two ways to exercise your voting rights.

#### Step 3

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

#### Step 4

Confirm your information entered and click “Confirm” to complete the exercise of voting rights.

Please note that if you wish to change your votes after exercising your voting rights, you must take necessary procedures by accessing the following voting rights exercise website using the “proxy code” and “password.”

### Via a personal computer (re-exercise of voting rights)

#### Step 1

Access the website for the exercise of voting rights.

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



[Website for personal computer]  
Navigate to <https://www.e-sokai.jp>

#### 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.”

Then, enter the “password” noted on the enclosed Voting Rights Exercise Form and click “Proceed.”

#### [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.

**《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, 2019 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 6,422,935,409 yen

As 11.00 yen per share was paid as an interim dividend, the total amount of annual dividends will be 22.00 yen per share for the fiscal year ended March 31, 2019.

(3) Effective date of distribution of surplus

June 17, 2019

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 Director

No.		Name	Present position at the Bank
1	Reappointment	Katsunori Nakanishi	Chairman & CEO
2	Reappointment	Hisashi Shibata	President
3	Reappointment	Hirotochi 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	Reappointment	Toshihiko Yamamoto	Director
9	Reappointment Candidate for Outside Director	Kumi Fujisawa	Outside Director
10	Reappointment Candidate for Outside Director	Motoshige Itoh	Outside Director

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)	60,000 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)	Apr. 1986 Joined the Bank Jan. 2003 Deputy General Manager, Head Office Jun. 2004 Dispatched to Regional Banks Association of Japan as Deputy General Manager and Deputy General Manager of Tokyo Liaison Office, Corporate Planning Dept. Jun. 2005 General Manager of Corporate Planning Group, Corporate Planning Dept. Jun. 2009 Senior General Manager of Corporate Planning Dept. Apr. 2011 Senior General Manager of Gofukucho Branch Jun. 2011 Executive Officer, General Manager of Gofukucho Branch 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 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 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 Jun. 2014 Director & Senior Executive Officer, Deputy General Manager of Banking Division in charge of credit Jun. 2016 Director & Senior Executive Officer, Deputy General Manager of Corporate Center in charge of corporate planning and corporate administration Jun. 2017 President (to present)	17,100 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. Apr. 2019 Director & Senior Managing Executive Officer, General Manager of Banking Division and General Manager of Business Promotion Dept., in charge of Solution Business Dept., Direct Business Promotion Dept., and Area Business Units (to present)	8,500 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)	Apr. 1987 Joined the Bank Jun. 2003 Dispatched to Shizugin Management Consulting Co., Ltd. as Deputy General Manager Jun. 2004 General Manager of Human Resources Development Group, Corporate Administration Dept. Jun. 2008 General Manager of Shintori Branch Jan. 2010 General Manager of Yaizu Branch Apr. 2011 Senior General Manager of Corporate Planning Dept. Jun. 2012 Executive Officer, General Manager of Corporate Planning Dept. Jun. 2014 Director & Senior Executive Officer, Deputy General Manager of Corporate Center in charge of corporate planning and corporate administration Jun. 2016 Director & Senior Executive Officer, Deputy General Manager of Banking Division in charge of credit Jun. 2017 Director & Senior Managing Executive Officer, General Manager of Corporate Center Apr. 2019 Director & Senior Managing Executive Officer, General Manager of Corporate Center, in charge of Corporate Planning Dept., Human Resources Development Dept., General Administration Dept., Secretarial Office, and Innovation Promoting Office (to present)	18,100 shares
<p>[Reasons for selection as a candidate for Director]            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 Apr. 2019 Director & Senior Executive Officer, Deputy General Manager of Corporate Center in charge of risk management and compliance, General Manager of Compliance Dept., in charge of Risk Management Dept. (to present)	15,300 shares
<p>[Reasons for selection as a candidate for Director]</p> <p>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)	Apr. 1980 Joined the Bank Apr. 1997 Deputy General Manager of Hamamatsu Branch Apr. 1998 General Manager of Hamamatsunishi Branch Jun. 2000 Dispatched to Shizugin General Service Co., Ltd. as Deputy General Manager Jun. 2002 Senior Deputy General Manager of Nagoya Branch May 2003 General Manager of Audit Group, Audit Dept. Jun. 2004 General Manager of System Planning Group, Operation Planning Dept. Oct. 2004 General Manager of System Risk Group, Operation Planning Dept. Apr. 2005 General Manager of Operational Risk Management Group, Risk Management Dept. Jun. 2005 General Manager of Operations Planning Dept. Jun. 2008 Senior General Manager of Operations Planning Dept. Oct. 2009 Joint General Manager of Corporate Planning Dept. Representative Director & Senior Managing Executive Officer, Shizuoka Computer Service Co., Ltd. (currently Shizugin Computer Service Co., Ltd.) Jun. 2010 Director & Executive Officer in charge of IT Operation Jun. 2012 President and Representative Director, Shizuoka Computer Service Co., Ltd. (currently Shizugin Computer Service Co., Ltd.) Apr. 2015 Senior Executive Officer in charge of Next-Generation System Planning Oct. 2015 Senior Executive Officer in charge of systems, Deputy General Manager of Corporate Center Jun. 2017 Director & 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)	22,800 shares
<p>[Reasons for selection as a candidate for Director]            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 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)	14,900 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)  (Reappointment)	Apr. 1978 Joined the Bank Apr. 1997 General Manager of Hamamatsutakaoka Branch Jun. 1998 General Manager of New York Branch Jun. 2000 Deputy General Manager of Head Office Jun. 2002 General Manager of Numazuekihoku Branch Jun. 2003 General Manager of Credit Dept. Jun. 2004 Senior General Manager of Credit Dept. Jun. 2005 Executive Officer, General Manager of Credit Dept. Jan. 2007 Executive Officer, General Manager of Head Office Jun. 2009 Director & Senior Executive Officer, Deputy General Manager of Banking Division in charge of credit Jun. 2012 Director & Senior Managing Executive Officer, Deputy General Manager of Banking Division in charge of credit Jun. 2013 Director & Senior Managing Executive Officer, member of Committee of Administrative Supervision Jun. 2014 President and Representative Director of Shizugin Management Consulting Co., Ltd. (to present) Chairman of Shizuoka Capital Co., Ltd. (to present) Jun. 2018 Director of the Bank, Member of Committee of Administrative Supervision (to present) [Significant concurrent positions] President and Representative Director of Shizugin Management Consulting Co., Ltd.	67,270 shares
<p>[Reasons for selection as a candidate for Director]            Mr. Toshihiko Yamamoto has a wealth of business experience and is well versed in banking operations. His previous positions included the Bank's Director and President and Representative Director of a Group company. He served as the Bank's Director for five years from June 2009. Serving as the Bank's Director again since June 2018, he has been fulfilling his role, including in decision-making on important management matters and supervision of business execution. Thus, we selected Mr. Yamamoto 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
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. (retired in March 2019)</p> <p>Mar. 2018 Director, JAPAN PROFESSIONAL FOOTBALL LEAGUE (to present)</p> <p>Oct. 2018 Director, Net Protections, Inc. (to present)</p> <p>Apr. 2019 Director, Japan Action Tank (to present)</p> <p>(Significant concurrent positions) President, SophiaBank Limited</p>	0 shares
<p>[Reasons for selection as a candidate for Outside Director] 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 again. The term of office as Outside Director of Ms. Kumi Fujisawa will be six years upon the conclusion of this Annual General Meeting of Shareholders.</p> <p>[Matters concerning independence] 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)  (Reappointment, 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) Jun. 2018 Director of the Bank, member of Committee of Administrative Supervision (to present) Director, SUMITOMO CHEMICAL COMPANY, LIMITED (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. Based on his wealth of experience and knowledge, he has vigorously stated his views and opinions and provided advice and suggestions at meetings of the Board of Directors. As he has been fulfilling his role as the Bank's Outside Director, including in decision-making on important management matters and supervision of business execution, we selected him as a candidate for Outside Director again. The term of office as Outside Director of Mr. Motoshige Itoh will be one year upon the conclusion of this Annual General Meeting of Shareholders.</p>			
<p>[Matters concerning independence]</p> <p>The Bank has registered Mr. Motoshige Itoh as an independent officer with the Tokyo Stock Exchange, as he 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>			

- (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 Net Protections, Inc. where Ms. Kumi Fujisawa serves as Outside Director and the Bank.

4. Although Mr. Motoshige Itoh has no experience of involvement in corporate management other than in his role as outside director or outside audit & supervisory board member, the Bank judges that he is capable of appropriately fulfilling duties as an Outside Director of the Bank for the “Reasons for selection as a candidate for Outside Director” stated above.
5. 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 agreements (hereinafter referred to as the “limited liability agreements”) with Ms. Kumi Fujisawa and Mr. Motoshige Itoh to limit their liability provided for in Article 423, paragraph 1 of the Companies Act and the agreements are to be continued when they are re-elected as Outside Directors of the Bank.
6. 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.
7. 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.

### **Proposal No. 3: Election of Four (4) Audit & Supervisory Board Members**

Terms of office of Audit & Supervisory Board Members Mr. Hiroki Saito, Mr. Mitsuhiro Ishibashi, Mr. Kazuo Kouzuki, and Mr. Yoshihiro Yamashita will expire at the conclusion of this Annual General Meeting of Shareholders. Accordingly, the election of four (4) Audit & Supervisory Board Members is proposed.

The Audit & Supervisory Board has approved this proposal in advance.

The candidates are as follows:

#### **Candidates for Audit & Supervisory Board Member**

No.		Name	Present position at the Bank
1	Reappointment	Hiroki Saito	Audit & Supervisory Board Member
2	Reappointment Candidate for Outside Audit & Supervisory Board Member	Kazuo Kouzuki	Outside Audit & Supervisory Board Member
3	Reappointment Candidate for Outside Audit & Supervisory Board Member	Yoshihiro Yamashita	Outside Audit & Supervisory Board Member
4	New appointment Candidate for Outside Audit & Supervisory Board Member	Naomi Ushio	

No.	Name (Date of birth)	Brief personal history, positions, and significant concurrent positions	Number of the Bank's shares held
1	Hiroki Saito (March 17, 1958)  (Reappointment)	Apr. 1981 Joined the Bank Jun. 1997 Deputy General Manager of Hamamatsu Branch Jun. 1998 General Manager of Hamamatsutakaoka Branch Jan. 2000 Deputy General Manager, Corporate Business Planning and Promotion Group, Corporate Banking Dept. Apr. 2001 General Manager of Corporate Business Planning and Promotion Group, Corporate Banking Dept. Jun. 2002 General Manager of Corporate Business Promotion Group, Corporate Banking Dept. Jun. 2003 General Manager of Numazuekihoku Branch Jan. 2007 Joint General Manager, Corporate Administration Dept. Jun. 2007 Senior General Manager of Corporate Administration Dept. Jan. 2010 Executive Officer, General Manager of Corporate Administration Dept. Jun. 2012 Director and Senior Executive Officer, Deputy General Manager of Corporate Center in charge of corporate administration and compliance Jun. 2014 Director and Senior Executive Officer, Chairman of Committee of Administrative Supervision, in charge of Audit Dept. Jun. 2015 Audit & Supervisory Board Member (to present)	36,500 shares
<p>[Reasons for selection as a candidate for Audit &amp; Supervisory Board Member]  Serving as the Bank's Director, Mr. Hiroki Saito fulfilled his role, including in decision-making on important management matters and supervision of business execution. In his career as a banker, he has been involved in business execution and analysis of finance and accounting of companies and has been utilizing his experience, insight and specialized knowledge in auditing of the Bank. Thus, we selected Mr. Saito as a candidate for Audit &amp; Supervisory Board Member again.</p>			

No.	Name (Date of birth)	Brief personal history, positions, and significant concurrent positions	Number of the Bank's shares held
2	Kazuo Kouzuki (February 12, 1952)  (Reappointment, Candidate for Outside Audit & Supervisory Board Member)	<p>Apr. 1976 Joined Tokio Marine and Fire Insurance Co., Ltd.</p> <p>Jun. 2003 Director and Executive Officer of Nisshin Fire &amp; Marine Insurance Co., Ltd.</p> <p>Apr. 2005 Director and Managing Executive Officer of Nisshin Fire &amp; Marine Insurance Co., Ltd. (retired in June 2007)</p> <p>Jun. 2007 Managing Executive Officer of Tokio Marine &amp; Nichido Fire Insurance Co., Ltd.</p> <p>Jun. 2010 Member of the Board, Managing Director of Tokio Marine &amp; Nichido Fire Insurance Co., Ltd.</p> <p>Jun. 2011 Member of the Board, Senior Managing Director of Tokio Marine &amp; Nichido Fire Insurance Co., Ltd.</p> <p>Jun. 2013 Member of the Board, Executive Vice President (Representative Director) of Tokio Marine &amp; Nichido Fire Insurance Co., Ltd. (retired in March 2014)</p> <p>Jun. 2014 Vice President and Executive Officer of Tokio Marine Holdings, Inc. (retired in March 2014) President and Chief Executive Officer of Tokio Marine &amp; Nichido Career Service Co., Ltd. (retired in June 2018)</p> <p>Jun. 2015 Audit &amp; Supervisory Board Member (to present)</p> <p>(Significant concurrent positions) None</p>	0 shares
<p>[Reasons for selection as a candidate for Outside Audit &amp; Supervisory Board Member] Mr. Kazuo Kouzuki served as Representative Director of Tokio Marine &amp; Nichido Fire Insurance Co., Ltd. and in other executive positions. Based on his wealth of experience and insight as a former corporate manager, he has vigorously stated his views and opinions and provided advice and suggestions about the agenda and matters reported at meetings of the Board of Directors and at Audit &amp; Supervisory Board meetings. Thus, we selected Mr. Kouzuki as a candidate for Audit &amp; Supervisory Board Member again. The term of office as Outside Audit &amp; Supervisory Board Member of Mr. Kazuo Kouzuki will be four years upon the conclusion of this Annual General Meeting of Shareholders.</p>			
<p>[Matters concerning independence] The Bank has registered Mr. Kazuo Kouzuki as an independent officer with Tokyo Stock Exchange Inc. (hereinafter referred to as the "Tokyo Stock Exchange"), as he 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, and significant concurrent positions	Number of the Bank's shares held
3	Yoshihiro Yamashita (August 12, 1969)  (Reappointment, Candidate for Outside Audit & Supervisory Board Member)	Apr. 1998 Appointed as prosecutor (retired in February 1999) Mar. 1999 Registered as attorney-at-law Joined Kato Law and Patent Office (retired in October 2000) Nov. 2000 Joined Otemachi Law Office (retired in July 2003) Nov. 2005 Joined Nozomi Law and Patent Office (retired in June 2012) Apr. 2009 Professor, National University Corporation Shizuoka University Shizuoka Law School Jun. 2012 President, Yoshihiro Yamashita Law Office (to present) Apr. 2015 Professor, National University Corporation Shizuoka University Academic Institute College of Global-Interdisciplinary Studies (retired in March 2019) Jun. 2015 Audit & Supervisory Board Member (to present)  (Significant concurrent positions) President, Yamashita Yoshihiro Law Office	0 shares
<p>[Reasons for selection as a candidate for Outside Audit &amp; Supervisory Board Member]</p> <p>Mr. Yoshihiro Yamashita has no experience of involvement in corporate management other than in his role as outside director or outside audit &amp; supervisory board member. However, based on his wealth of experience and insight mainly in the field of compliance and risk management, he has vigorously stated his views and opinions and provided advice and suggestions about the agenda and matters reported at meetings of the Board of Directors and at Audit &amp; Supervisory Board meetings. Thus, we selected Mr. Yamashita as a candidate for Audit &amp; Supervisory Board Member again. The term of office as Outside Audit &amp; Supervisory Board Member of Mr. Yoshihiro Yamashita will be four years upon the conclusion of this Annual General Meeting of Shareholders.</p>			
<p>[Matters concerning independence]</p> <p>The Bank has registered Mr. Yoshihiro Yamashita as an independent officer with the Tokyo Stock Exchange, as he 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, and significant concurrent positions	Number of the Bank's shares held
4	Naomi Ushio (March 8, 1961)  (New appointment, Candidate for Outside Audit & Supervisory Board Member)	Apr. 1983 Joined Fuji Television Network, Inc. (retired in February 1989) Apr. 1998 Senior Assistant Professor, Meiji University Educational Foundation Apr. 2003 Assistant Professor, Meiji University Educational Foundation Apr. 2007 Associate Professor, Meiji University Educational Foundation Apr. 2009 Professor, School of Information and Communication, Meiji University Educational Foundation (to present) Aug. 2009 Expert Member, Liaison Conference for the Promotion of Gender Equality, Cabinet Office (retired in August 2015) Jun. 2011 Audit & Supervisory Board Member, Seven Bank, Ltd. (to present) Jun. 2014 Corporate Auditor, JX Holdings, Inc. (currently JXTG Holdings, Inc.) (retired in June 2018) Apr. 2016 Vice President, Meiji University Educational Foundation (to present) Mar. 2018 Director, POLA ORBIS HOLDINGS INC. (to present) Feb. 2019 Member, 10th Central Council for Education, Ministry of Education, Culture, Sports, Science and Technology (to present) (Significant concurrent positions) Vice President, Meiji University Educational Foundation	0 shares
<p>[Reasons for selection as a candidate for Outside Audit &amp; Supervisory Board Member]            Ms. Naomi Ushio has no experience of involvement in corporate management other than in her role as outside director or outside audit &amp; supervisory board member. As a university professor, she specializes in business administration and human resources management theories, is addressing the issue of utilizing the abilities of working women, and has experience as outside director or outside audit &amp; supervisory board member of other listed companies. She also has experience of serving in roles that are public in nature, such as Expert Member of the Liaison Conference for the Promotion of Gender Equality of the Cabinet Office. We judge that she is able to utilize her wealth of experience, insight, and specialized knowledge in auditing of the Bank and thus selected her as a new candidate for Outside Audit &amp; Supervisory Board Member.</p>			
<p>[Matters concerning independence]            Ms. Naomi Ushio 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 her as an independent officer.</p>			

- (Notes)
1. No special interest exists between any of the candidates for Audit & Supervisory Board Member and the Bank.
  2. Mr. Kazuo Kouzuki, Mr. Yoshihiro Yamashita, and Ms. Naomi Ushio are candidates for Outside Audit & Supervisory Board Member.
  3. Limited liability agreements with Outside Audit & Supervisory Board Members  
 In order to ensure that the Bank is able to secure suitable individuals as its Outside Audit & Supervisory Board Members, the Bank has established a provision concerning limited liability agreements with the Outside Audit & Supervisory Board Members in the current Articles of Incorporation. Pursuant to the provisions of Article 427, paragraph 1 of the Companies Act, the Bank has concluded agreements (hereinafter referred to as the "limited liability agreements") with Mr. Kazuo Kouzuki and Mr. Yoshihiro Yamashita to limit their liability provided for in Article 423, paragraph 1 of the Companies Act and the agreements are to be continued when they are re-elected as

Outside Audit & Supervisory Board Members of the Bank. When Ms. Naomi Ushio is elected as Outside Audit & Supervisory Board Member, the Bank intends to conclude a limited liability agreement with her. The limitation of liability under the agreement shall be the minimum liability amount provided in Article 425, paragraph 1 of the Companies Act.

4. There are no matters other than those stated above that should be included in the proposals concerning the election of audit & supervisory board members as stipulated by Article 76 of the Ordinance for Enforcement of the Companies Act of Japan.