

This document is a partial English translation of Japanese original of the Notice of The 207th Annual General Meeting of Shareholders for reference purpose only.
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(Securities Code: 8344)
June 4, 2019

To Shareholders with Voting Rights:

Kichishige Hasegawa
President
The Yamagata Bank, Ltd.
1-2, Nanukamachi 3-chome,
Yamagata, Japan

NOTICE OF CONVOCATION OF THE 207TH ANNUAL GENERAL MEETING OF SHAREHOLDERS

You are cordially invited to attend the 207th Annual General Meeting of Shareholders of The Yamagata Bank, Ltd. (the “Bank”). The meeting will be held for the purposes as described below.

If you are unable to attend the meeting, you can exercise your voting rights in writing or via electromagnetic means (the Internet, etc.). Please review the Reference Documents for the General Meeting of Shareholders described hereinafter, and exercise your voting rights by Monday, June 24, 2019 at 5 p.m. Japan time.

- 1. Date and Time:** Tuesday, June 25, 2019 at 10 a.m. Japan time
- 2. Place:** 7F Hall, Head Office of the Bank, 1-2, Nanukamachi 3-chome, Yamagata, Japan
- 3. Meeting Agenda:**
 - Matters to be reported:**
 1. The Business Report and Non-consolidated Financial Statements for the Bank’s 207th Fiscal Year (from April 1, 2018 to March 31, 2019)
 2. Consolidated Financial Statements for the Bank’s 207th Fiscal Year (from April 1, 2018 to March 31, 2019) and results of audits of the Consolidated Financial Statements by the Accounting Auditor and the Audit and Supervisory Committee
 - Proposals to be resolved:**
 - Proposal No. 1:** Election of Fourteen (14) Directors (excluding Directors Serving as Audit and Supervisory Committee Members)
 - Proposal No. 2:** Election of One (1) Director Serving as Audit and Supervisory Committee Member

4. Exercise of Voting Rights

Attending the General Meeting of Shareholders

When attending the meeting, please submit the enclosed Voting Rights Exercise Form at the reception desk.

Date and time of the meeting: Tuesday, June 25, 2019 at 10 a.m. Japan time

Exercise of Voting Rights in Writing

Please indicate your approval or disapproval for each proposal on the enclosed Voting Rights Exercise Form and send the form to us so that it reaches us by the deadline below.

Deadline: To arrive by no later than 5 p.m. on Monday, June 24, 2019

Exercise of Voting Rights via the Internet, etc.

Please access the Bank's designated website for exercising voting rights (<https://evote.tr.mufg.jp/>). Use the "log-in ID" and "temporary password" printed on the enclosed Voting Rights Exercise Form, and follow the on-screen guidance to enter your approval or disapproval of proposal.

Deadline: By no later than 5 p.m. on Monday, June 24, 2019

For details, please see page 4 of the Japanese version of this document.

Handling of multiple voting

If you exercise your voting rights both via mail and the Internet, the vote placed via the Internet will be deemed valid.

If you exercise your voting rights multiple times via the Internet, the most recent vote will be deemed valid.

End

Requests to shareholders

- When attending the meeting, please bring this Notice of Convocation with you for conservation of resources.
- Semiformal dress code (Cool Biz) will be implemented on the day of the meeting. We therefore would like to ask shareholders to attend the meeting in light clothing.

Notices

- Of the documents that need to be attached to this notice of convocation, the Notes to the Non-consolidated Financial Statements, the Notes to the Consolidated Financial Statements, Non-Consolidated Statement of Changes in Net Assets, and Consolidated Statement of Changes in Net Assets are, in accordance with laws and regulations as well as Article 15 of the Articles of Incorporation of the Bank, posted on the Bank's website as follows and are therefore not included in the attached documents to this Notice of Convocation.
(<http://www.yamagatabank.co.jp/investor/stock/soukai/>)

The attached document of this Notice of Convocation is a part of the Business Report, the Non-consolidated Financial Statements, and Consolidated Financial Statements audited by the Audit and Supervisory Committee in preparation of the Audit Report, and the Accounting Auditor in preparation of the Accounting Auditor's Report.

- In case of any updates to the Reference Documents for the General Meeting of Shareholders, the Business Report, the Non-consolidated Financial Statements, and Consolidated Financial Statements will be posted on the Bank's website (<http://www.yamagatabank.co.jp/investor/stock/soukai/>).

Reference Documents for the General Meeting of Shareholders

Proposals and References

Proposal No. 1: Election of Fourteen (14) Directors (excluding Directors Serving as Audit and Supervisory Committee Members)

The terms of office of all twelve (12) Directors (excluding Directors serving as Audit and Supervisory Committee Members; hereinafter, the same applies in this Proposal) will expire at the conclusion of this Annual General Meeting of Shareholders. In order to strengthen the business management systems, the Bank proposes increasing the number of Directors by two (2) persons, including one (1) Outside Director, and proposes the election of fourteen (14) Directors.

The candidates for Directors are as follows.

The Bank has established the Governance Committee, which is a voluntary body to conduct deliberations upon request of the Board of Directors in order to enhance transparency of remuneration and election of Directors. The candidates for Directors are determined at the Board of Directors upon deliberation at the Governance Committee.

The majority of the Committee members are Independent Outside Directors, and it is chaired by an Independent Outside Director.

- Opinion of the Audit and Supervisory Committee on the election of Directors (excluding Directors serving as Audit and Supervisory Committee Members)

Regarding candidates for Directors, the Audit and Supervisory Committee made careful consideration from the viewpoint of the nomination procedures, qualifications of each candidate, and effectiveness of the overall Board of Directors, etc. As a result, the candidates for Directors proposed in this Proposal have been judged to be appropriate due to the following reasons: all candidates have been nominated after undergoing appropriate procedures in the Governance Committee, including active deliberation; each candidate has profound knowledge and abundant experience; when viewing the Board of Directors as a whole, those persons that are deemed to be capable of fulfilling the duties expected of the Board of Directors have been selected.

Candidates for Director (excluding Directors serving as Audit and Supervisory Committee Members)

No.	Name		Current positions at the Bank		
1	<u>Reappointment</u>	Kichishige Hasegawa	President and Representative Director		
2	<u>Reappointment</u>	Shinichiro Miura	Senior Managing Director and Representative Director		
3	<u>Reappointment</u>	Yoshihiro Ishikawa	Senior Managing Director and Representative Director		
4	<u>Reappointment</u>	Satoshi Nagai	Managing Director		
5	<u>Reappointment</u>	Kiyohiro Naganuma	Managing Director serving as General Manager, Head Office Sales Division		
6	<u>Reappointment</u>	Shinya Katsuki	Managing Director		
7	<u>Reappointment</u>	Hiroshi Koya	Managing Director serving as General Manager, Corporate Management Center and Corporate Planning Division		
8	<u>Reappointment</u>	Yoshitaka Misawa	Director serving as General Manager, Sakata Branch and General Manager, Sakata-Ekimae Branch		
9	<u>Reappointment</u>	Eiji Sato	Director serving as General Manager, Yonezawa Branch and General Manager, Yonezawa-Kita Branch		
10	<u>Reappointment</u>	Takehiro Suzuki	Director serving as General Manager, Sendai Branch		
11	<u>New candidate</u>	Yutaka Touyama	General Manager, Credit Division		
12	<u>New candidate</u>	Izumi Hasegawa	General Manager, Risk Management Division		
13	<u>Reappointment</u>	Yumiko Inoue	<u>Outside</u>	<u>Independent</u>	Outside Director
14	<u>New candidate</u>	Junichi Matsuda	<u>Outside</u>	<u>Independent</u>	

No.	Name (Date of birth)	Past experience, positions and responsibilities in the Bank, and significant concurrent positions	Number of shares of the Bank held
1	Kichishige Hasegawa (Sep. 30, 1949)	<p>Apr. 1973 Joined The Sumitomo Bank, Ltd. (currently Sumitomo Mitsui Banking Corporation)</p> <p>May 1983 Assistant General Manager, Business Planning Division, Business Headquarters</p> <p>Jun. 1985 Managing Director, the Bank</p> <p>Apr. 1993 Senior Managing Director</p> <p>Jun. 1997 Senior Managing Director and Representative Director</p> <p>Jun. 2005 President and Representative Director to present (Responsibilities) Auditing Division</p>	329,550 shares
	<p><Reason for nomination as a candidate for Director></p> <p>Mr. Kichishige Hasegawa joined the Bank after working for the Sumitomo Bank, Ltd. (currently Sumitomo Mitsui Banking Corporation). After serving as the Managing Director and the Senior Managing Director of the Bank, he was appointed as the President and Representative Director in June 2005. Since then, he has demonstrated superior leadership in the overall management of the Bank and has expertise and experience to perform accurate, fair, and efficient administration of the Bank.</p>		
2	Shinichiro Miura (Dec. 27, 1971)	<p>Apr. 1994 Joined The Mitsubishi Bank, Ltd. (currently MUFG Bank, Ltd.)</p> <p>Sep. 2003 Manager, Corporate Banking Credit Group II, Credit Division</p> <p>Jun. 2005 Managing Director, the Bank</p> <p>Jun. 2014 Senior Managing Director and Representative Director to present (Responsibilities) Secretariat, Corporate Business Support Division, System Planning Division, Tokyo Liaison Office</p>	128,365 shares
	<p><Reason for nomination as a candidate for Director></p> <p>Mr. Shinichiro Miura joined the Bank after working for The Mitsubishi Bank, Ltd. (currently MUFG Bank, Ltd.). After serving as the Managing Director of the Bank, he was appointed as the Senior Managing Director and Representative Director in June 2014. Since then, he has demonstrated superior leadership in the overall management of the Bank. In particular, he strengthened initiatives on growth areas such as support for Monodzukuri from Industry-Academia-Government-Finance Collaboration and for environment sector during the previous fiscal year, and has expertise and experience to perform accurate, fair, and efficient administration of the Bank.</p>		

No.	Name (Date of birth)	Past experience, positions and responsibilities in the Bank, and significant concurrent positions	Number of shares of the Bank held
3	Yoshihiro Ishikawa (Jan. 24, 1954)	Apr. 1977 Joined the Bank	4,800 shares
		Apr. 1997 General Manager, Minami-Yamagata Branch Jul. 1999 Deputy General Manager, General Planning & Coordinations Division Apr. 2001 General Manager, Capital Markets & Financial Division Apr. 2003 General Manager, Capital Markets & International Division Jun. 2005 General Manager, General Planning & Coordinations Division Jun. 2007 Director serving as General Manager, General Planning & Coordinations Division Jun. 2009 Managing Director Jun. 2014 Senior Managing Director and Representative Director to present (Responsibilities) Corporate Business Planning Division, Financial Markets Division	
<p><Reason for nomination as a candidate for Director></p> <p>After serving in positions such as the General Manager of a branch, the Capital Markets & Financial Division, Capital Markets & International Division and General Planning & Coordinations Division, Mr. Yoshihiro Ishikawa was appointed as the Director in June 2007 and as the Senior Managing Director and Representative Director in June 2014. Since then, he has demonstrated superior leadership in the overall management of the Bank. In particular, he strengthened initiatives in growth areas contributing to Regional Revitalization, and led profit management, risk management, anti-money laundering measures, etc. during the previous fiscal year, and has expertise and experience to perform accurate, fair, and efficient administration of the Bank.</p>			
4	Satoshi Nagai (Dec. 15, 1961)	Apr. 1984 Joined the Bank	3,800 shares
		Jul. 2008 General Manager, Komatsu Branch Jul. 2010 Deputy General Manager, General Planning & Coordinations Division Jun. 2011 General Manager, Human Resources Division Jun. 2014 Director serving as General Manager, General Planning & Coordinations Division Apr. 2016 Managing Director to present (Responsibilities) Human Resources & General Administration Division, Operation Administration Division	
<p><Reason for nomination as a candidate for Director></p> <p>After serving in positions such as the General Manager of a branch and the Human Resources Division, Mr. Satoshi Nagai was appointed as the Director, General Planning & Coordinations Division in June 2014. Since then, he has accumulated abundant experience and achievements through the supervision of the Human Resources & General Administration Division and Corporate Business Planning Division. In particular, he led changes to create more rewarding personnel systems and reforms to the Bank's sales branch systems to operate branches efficiently during the previous fiscal year, and has expertise and experience to perform accurate, fair, and efficient administration of the Bank.</p>			

No.	Name (Date of birth)	Past experience, positions and responsibilities in the Bank, and significant concurrent positions	Number of shares of the Bank held
5	Kiyohiro Naganuma (Apr. 26, 1960)	Apr. 1983 Joined the Bank Jun. 2006 General Manager, Komatsu Branch Jul. 2008 Chairperson, Izumi-Chuo Branch Preparatory Committee Oct. 2008 General Manager, Izumi-Chuo Branch Apr. 2010 General Manager, Shinjo Branch Apr. 2012 General Manager, Regional Development Division Apr. 2013 General Manager, Corporate Business Support Division Jun. 2014 Director serving as General Manager, Yonezawa Branch and General Manager, Yonezawa-Kita Branch Jun. 2017 Managing Director serving as General Manager, Head Office Sales Division to present	1,800 shares
		<p><Reason for nomination as a candidate for Director></p> <p>After serving in positions such as the General Manager of branches and the Regional Development Division, Mr. Kiyohiro Naganuma was appointed as the Director serving as General Manager, Yonezawa Branch and General Manager, Yonezawa-Kita Branch in June 2014. After supervising the entire Okitama region as General Manager and the entire Yamagata region as Managing Director, he has accumulated abundant experience and achievements. In particular, he strengthened the profitability of the Yamagata region during the previous fiscal year, and has expertise and experience to perform accurate, fair, and efficient administration of the Bank.</p>	
6	Shinya Katsuki (Sep. 11, 1960)	Apr. 1985 Joined the Bank Apr. 2008 General Manager, Izumizaki Branch Oct. 2010 Human Resources Division (seconded to FUJISHO PRINTING INC.) Jun. 2013 General Manager, Yamagata-Ekimae Branch Apr. 2014 General Manager, Credit Division Jun. 2015 Director serving as General Manager, Credit Division Jun. 2017 Managing Director to present (Responsibilities) Credit Division	1,800 shares
		<p><Reason for nomination as a candidate for Director></p> <p>After serving in positions such as the General Manager of branches and the Credit Division, Mr. Shinya Katsuki was appointed as the Director in June 2015. Since then, he has accumulated abundant experience and achievements mainly through the supervision of the Credit Division. In particular, he focused on enhancing the business assessment for customers and developing human resources in credit area during the previous fiscal year, and has expertise and experience to perform accurate, fair, and efficient administration of the Bank.</p>	

No.	Name (Date of birth)	Past experience, positions and responsibilities in the Bank, and significant concurrent positions	Number of shares of the Bank held
7	Hiroshi Koya (Jun. 16, 1962)	<p>Apr. 1986 Joined The Sumitomo Bank, Ltd. (currently Sumitomo Mitsui Banking Corporation)</p> <p>May 1994 Joined the Bank</p> <p>Apr. 2008 General Manager, Minami-Yamagata Branch</p> <p>Oct. 2010 Deputy General Manager, Corporate Business Planning Division</p> <p>Jul. 2011 Deputy General Manager, General Planning & Coordinations Division</p> <p>Jul. 2012 General Manager, Capital Markets & Financial Division</p> <p>Oct. 2014 General Manager, Sendai Branch</p> <p>Apr. 2016 General Manager, General Planning & Coordinations Division</p> <p>Jun. 2016 Director serving as General Manager, General Planning & Coordinations Division</p> <p>Apr. 2019 Managing Director serving as General Manager, Corporate Management Center and Corporate Planning Division to present (Responsibilities) Corporate Management Center, Corporate Planning Division, Risk Management Division, Compliance Division</p>	2,100 shares
<p><Reason for nomination as a candidate for Director></p> <p>Mr. Hiroshi Koya joined the Bank after working for the Sumitomo Bank, Ltd. (currently Sumitomo Mitsui Banking Corporation). After serving in positions such as the General Manager of branches, Capital Markets & Financial Division and General Planning & Coordinations Division, he was appointed as the Director in June 2016. Since then, he has accumulated abundant experience and achievements mainly through the supervision of the corporate planning and risk management. In particular, he led organizational reforms aimed at strengthening corporate planning, risk management and compliance systems during the previous fiscal year, and has expertise and experience to perform accurate, fair, and efficient administration of the Bank.</p>			
8	Yoshitaka Misawa (Feb. 15, 1963)	<p>Apr. 1985 Joined the Bank</p> <p>Apr. 2007 General Manager, Corporate Banking Division, Sakata Branch</p> <p>Jun. 2009 General Manager, Miyagino Branch</p> <p>Apr. 2012 General Manager, Jonan Branch</p> <p>Jun. 2014 General Manager, Human Resources Division</p> <p>Apr. 2016 General Manager, Sakata Branch and General Manager, Sakata-Ekimae Branch</p> <p>Jun. 2017 Director serving as General Manager, Sakata Branch and General Manager, Sakata-Ekimae Branch to present</p>	2,700 shares
<p><Reason for nomination as a candidate for Director></p> <p>After serving in positions such as the General Manager of branches and the Human Resources Division, Mr. Yoshitaka Misawa was appointed as the Director serving as General Manager, Sakata Branch and General Manager, Sakata-Ekimae Branch in June 2017. Since then, he has accumulated abundant experience and achievements mainly through the supervision of the entire Shonai region as General Manager. In particular, he took the initiative to promote growth areas such as the environment sector and energy sector in the Shonai region during the previous fiscal year, and has expertise and experience to perform accurate, fair, and efficient administration of the Bank.</p>			

No.	Name (Date of birth)	Past experience, positions and responsibilities in the Bank, and significant concurrent positions	Number of shares of the Bank held
9	Eiji Sato (Jun. 5, 1964)	Apr. 1987 Joined the Bank Jun. 2009 General Manager, Corporate Banking Division, Sakata Branch Apr. 2012 Deputy General Manager, Corporate Business Planning Division Jun. 2014 General Manager, Corporate Business Support Division Jun. 2017 Director serving as General Manager, Yonezawa Branch and General Manager, Yonezawa-Kita Branch to present	900 shares
		<p><Reason for nomination as a candidate for Director></p> <p>After serving in positions such as the General Manager, the Corporate Business Support Division, Mr. Eiji Sato was appointed as the Director serving as General Manager, Yonezawa Branch and General Manager, Yonezawa-Kita Branch in June 2017. Since then, he has accumulated abundant experience and achievements mainly through the supervision of the entire Okitama region as General Manager. In particular, he deepened Industry-Academia Collaboration with the Faculty of Engineering, Yamagata University and the business foundations of the Okitama region during the previous fiscal year, and has expertise and experience to perform accurate, fair, and efficient administration of the Bank.</p>	
10	Takehiro Suzuki (Mar. 7, 1963)	Apr. 1987 Joined the Bank Jul. 2010 General Manager, Komatsu Branch Apr. 2012 General Manager, Business Second Division, Sendai Branch Jul. 2014 General Manager, Kanaike Branch Apr. 2016 General Manager, Human Resources & General Administration Division Jun. 2018 Director serving as General Manager, Sendai Branch to present	3,600 shares
		<p><Reason for nomination as a candidate for Director></p> <p>After serving in positions such as the General Manager of branches and the Human Resources & General Administration Division, Mr. Takehiro Suzuki was appointed as the Director serving as General Manager, Sendai Branch in June 2018. Since then, he has accumulated abundant experience and achievements mainly through the supervision of the entire Sendai region as General Manager. In particular, he took the initiative to improve profitability in the Sendai region during the previous fiscal year, and has expertise and experience to perform accurate, fair, and efficient administration of the Bank.</p>	
11	Yutaka Touyama (Nov. 14, 1965) New candidate	Apr. 1988 Joined the Bank Jul. 2010 General Manager, Karikawa Branch Jul. 2012 Deputy General Manager, Credit Division Sep. 2015 General Manager, Kotobukicho Branch Jun. 2017 General Manager, Credit Division to present	400 shares
		<p><Reason for nomination as a candidate for Director></p> <p>Mr. Yutaka Touyama has accumulated abundant experience and achievements mainly through the supervision of the Credit Division in addition to his experience as a General Manager of two branches for three years and nine months. In particular, he focused on customer-centered credit through the business assessment for customers and developing human resources and has expertise and experience to perform accurate, fair, and efficient administration of the Bank.</p>	

No.	Name (Date of birth)	Past experience, positions and responsibilities in the Bank, and significant concurrent positions	Number of shares of the Bank held
12	Izumi Hasegawa (Oct. 12, 1977) <div style="border: 1px solid black; padding: 2px; display: inline-block;">New candidate</div>	Apr. 2001 Joined Deutsche Securities Limited, Tokyo Branch (currently Deutsche Securities Inc.) May 2004 Joined Morgan Stanley Japan Limited (currently Morgan Stanley MUFG Securities Co., Ltd.) Mar. 2006 Joined Standard & Poor's Ratings Services (currently S&P Global Ratings Japan Inc.) May 2007 Joined Barclays Capital Japan Limited (currently Barclays Securities Japan Limited) Aug. 2008 Joined Dexia Crédit Local May 2010 Joined The Royal Bank of Scotland Plc (currently NatWest Markets Securities Japan Limited) Vice President, Risk Management Department Apr. 2015 Head of Operational Risk Japan Sep. 2017 General Manager in General Planning & Coordinations Division, the Bank Apr. 2019 General Manager, Risk Management Division to present	5,150 shares
<Reason for nomination as a candidate for Director> Ms. Izumi Hasegawa joined the Bank after engaging in analysis for credit markets, arrangements of finance projects in Japan and overseas, and risk management business for bank loan transactions and financial markets transactions in Japan and overseas, which were mainly for Japan offices of banks and security firms in the U.S. and Europe. She focused on strengthening profitability to maintain financial soundness and making more sophisticated profit management systems, and has expertise and experience to perform accurate, fair, and efficient administration of the Bank.			

No.	Name (Date of birth)	Past experience, positions and responsibilities in the Bank, and significant concurrent positions	Number of shares of the Bank held
13	<p>Yumiko Inoue (Jul. 27, 1947)</p> <p>Candidate for Outside Director</p> <p>Independent Director</p>	<p>Feb. 1996 Joined Takashima Electric, INC (Director)</p> <p>Feb. 2001 Managing Director</p> <p>Jul. 2003 President and Representative Director</p> <p>Aug. 2009 Chairperson, Miyagi and Yamagata Women's Association (incumbent)</p> <p>Feb. 2011 Chairperson and Representative Director, Takashima Electric, INC (incumbent)</p> <p>Jun. 2012 Deputy President, The Yamagata Chamber of Commerce and Industry (incumbent)</p> <p>Jun. 2015 Outside Director, the Bank (incumbent)</p> <p>Apr. 2017 Management Council Member, Yamagata University (incumbent) to present</p>	900 shares
	<p><Reason for nomination as a candidate for Outside Director></p> <p>The Bank appointed Ms. Yumiko Inoue as a candidate for Outside Director, appreciating her advice to management from external and independent standpoint with high-level insight she has gained as a corporate manager and her experience in serving as an executive staff of economy organizations such as the Deputy President of the Yamagata Chamber of Commerce and Industry. Additionally, the Bank believes that she is best qualified to promote the Bank's initiative, "Ensuring Diversity, Including Active Participation of Women" set forth in Japan's Corporate Governance Code.</p>		
14	<p>Junichi Matsuda (May 4, 1960)</p> <p>New candidate</p> <p>Candidate for Outside Director</p> <p>Independent Director</p>	<p>Apr. 1993 Registered with the Tokyo Bar Association</p> <p>Aug. 2002 Managing Partner, Junichi Matsuda Law Office (currently Matsuda & Partners) (incumbent)</p> <p>Feb. 2013 Representative Director, Dua & Matsuda Advisory (incumbent)</p> <p>Apr. 2014 Vice President, Tokyo Bar Association</p> <p>Mar. 2016 Outside Director (Audit and Supervisory Committee Member), GLOBAL-DINING, INC.</p> <p>Jun. 2017 Outside Director (Audit and Supervisory Committee Member), Human Metabolome Technologies, Inc. (incumbent)</p> <p>Jul. 2017 Representative Director, MATSUDA&PARTNERS Co., Ltd. (incumbent)</p> <p>Jul. 2017 Representative Director, MATSUDA Sougou Kenkyujo Co., Ltd. (incumbent) to present</p>	0 shares
	<p><Reason for nomination as a candidate for Outside Director></p> <p>As an attorney-at-law, Mr. Junichi Matsuda is well versed in corporate legal affairs and corporate governance. As he has his high-level insight, expertise and social credibility, the Bank believes that he will be able to provide objective advice on management from a non-banking perspective, and has selected him as a candidate for Outside Director. He has abundant experience as an Outside Director at another company, and the Bank has judged that he will be able to appropriately execute his duties as Outside Director of the Bank.</p>		

There are no special interest relationships between the candidates and the Bank.

<Notes>

1. The bank has deposit transactions with Ms. Yumiko Inoue, and deposit and loan transactions with Takashima Electric, INC, at which Ms. Yumiko Inoue serves as Representative Director.
2. The bank has deposit and loan transactions with Mr. Junichi Matsuda, and deposit transactions with MATSUDA Sougou Kenkyujo Co., Ltd. and MATSUDA&PARTNERS Co., Ltd., at which Mr. Junichi Matsuda serves as Representative Director.
3. Ms. Yumiko Inoue and Mr. Junichi Matsuda are candidates for Outside Directors.
4. The Bank has submitted an Independent Director Notification to designate Ms. Yumiko Inoue as an independent director to the Tokyo Stock Exchange, in accordance with the Bank's "Independence Standards" on page 14 and other requirements. If she is reelected, she is to continue serving as an

Independent Director. In addition, if the election of Mr. Junichi Matsuda as Director is approved, he is to serve as a new Independent Director.

5. The Bank has entered into a limited liability agreement with Ms. Yumiko Inoue in accordance with Article 427, Paragraph 1 of the Companies Act to limit her liability in case of damages to the Bank arising from negligence in performing duties. If the election of Ms. Yumiko Inoue is approved, the Bank plans to continue the said agreement. In addition, if the election of Mr. Junichi Matsuda as Director is approved, the Bank plans to enter into a similar limited liability agreement.
6. Ms. Yumiko Inoue currently serves as an Outside Director of the Bank, and she will have served as an Outside Director for four years at the conclusion of this Annual General Meeting of Shareholders.

Proposal No. 2: Election of One (1) Director Serving as Audit and Supervisory Committee Member

Of the six (6) Directors serving as Audit and Supervisory Committee Members, the terms of office of Mr. Haruhiko Tanno will expire at the conclusion of this Annual General Meeting of Shareholders and Mr. Masaki Kakizaki will resign. Audits are being efficiently conducted in coordination with the Internal Audit Division and other internal control systems, and therefore the Bank proposes to reduce the number of Directors serving as Audit and Supervisory Committee Members by one (1), to five (5).

Accordingly, the election of one (1) Director serving as Audit and Supervisory Committee Members is proposed. With regard to this proposal, the consent of the Audit and Supervisory Committee has been obtained.

The candidate for Director serving as Audit and Supervisory Committee Member is as follows.

The candidate for Director serving as Audit and Supervisory Committee Member is determined at the Board of Directors upon deliberation at the Governance Committee.

Candidate for Director serving as Audit and Supervisory Committee Member

Name (Date of birth)	Past experience, positions and responsibilities in the Bank, and significant concurrent positions	Number of shares of the Bank held
Haruhiko Tanno (Jan. 23, 1960)	Apr. 1982 Joined the Bank Apr. 2005 General Manager, Nankodai Branch Apr. 2007 Deputy General Manager, Human Resources Division Jun. 2008 General Manager, Human Resources Division Jun. 2011 General Manager, General Planning & Coordinations Division Jun. 2012 Director serving as General Manager, General Planning & Coordinations Division Jun. 2014 Managing Director Jun. 2017 Director serving as Full-time Audit and Supervisory Committee Member to present	2,600 shares
<Reason for nomination as a candidate for Director> After serving in positions such as the General Manager of a branch, the Human Resources Division, and General Planning & Coordinations Division, Mr. Haruhiko Tanno was appointed as the Director serving as General Manager, General Planning & Coordinations Division in June 2012. After serving as Managing Director, since June 2017, he has served as a Director serving as Full-time Audit and Supervisory Committee Member for two years, and as he is executing appropriate audit and supervision, etc., the Bank has judged that he can continue to implement appropriate audit and supervision of the status of duties of the Bank's Directors and overall management, and has selected him as a candidate.		

There are no special interest relationships between the candidate and the Bank.

(Reference) Independence Standards of the Bank

The Bank designates all Outside Directors who qualify as Independent Directors as Independent Directors.

The Bank shall determine that an Outside Director candidate is independent from the Bank if he or she falls under none of the following items currently and in the past three years.

- (1) Major business partners (*1)
 - a. A party that holds the Bank as a major business partner or, in the case where the party is a legal entity, etc. (hereinafter referred to as “legal entity or other organization”), an executive thereof
 - b. A major business partner of the Bank or, if the party is a legal entity, an executive thereof
- (2) Specialists
A consultant, accounting specialist, or legal specialist who receives money and other property exceeding 10 million yen per year over the past three years on average from the Bank (excluding the Bank’s executive remuneration).
- (3) Donations
A party who receives donations, etc. exceeding 10 million yen per year from the Bank over the past three years on average or an executive thereof
- (4) Major shareholders
Major shareholders who hold 10% or more of the outstanding shares of the Bank or, if a party is a legal entity, an executive thereof
- (5) Any close relatives of those specified in (1) to (4) above (*2)
(Excluding insignificant persons (*3))
- (6) Directors, Auditors, employees, and their close relatives of the Bank or its subsidiaries (*2)
(Excluding insignificant persons (*3))
 - *1. Definition of “major business partners”
 - A party whose major business partner is the Bank: In the case where the percentage of sales to the Bank accounts for more than 2% of consolidated sales of the said party
 - Major business partner of the Bank: In the case where the Bank has loans exceeding 1% of its consolidated total assets
 - *2. Definition of “close relatives”
A spouse or a relative within the second degree of kinship
 - *3. Definition of “significant”
A person who is of the Director/Audit & Supervisory Board Member or General Manager level of a corporation