

**Partial Revision to
‘The Convocation Notice for the 82nd FY Ordinary General Meeting of Shareholders’**

Dear Shareholders,

Shinsuke Baba
President, Representative Director
Aozora Bank, Ltd.
3-1, Kudan-minami 1-chome, Chiyoda-ku, Tokyo

The following revisions have been made to the ‘Convocation Notice for the 82nd FY Ordinary General Meeting of Shareholders’ sent out on June 8, 2015. We apologize for any inconvenience this may have caused.

Revisions (The revised sections are as underlined.)

Convocation Notice Page 7 Proposal No.1: Appointment of Eight Directors

Candidate No.4: Takeo Saito’s Personal History

Revision	Original
July 2013 Managing Executive Officer and Head of Financial Markets Group	July 2013 Managing Executive Officer and Head of Financial Markets Group
<u>June 2014 Director, Managing Executive Officer and Head of Financial Markets Group</u>	<u>(Omitted)</u>
July 2014 Director, Senior Managing Executive Officer, Chief Risk Officer and Chief Credit Risk Officer (current)	July 2014 Director, Senior Managing Executive Officer, Chief Risk Officer and Chief Credit Risk Officer (current)

Convocation Notice Page 11 Proposal No. 2: Appointment of One Audit & Supervisory Board Member

Candidate for Audit & Supervisory Board Member’s Name*

Revision	Original
Kiyoto Hagi <u>w</u> ara	Kiyoto Hagi <u>h</u> ara

*Only applicable to the Japanese version. The revision reflects a minor error in the Japanese ‘yomigana’ reading of the candidate’s name.

End