September 2, 2016
FOR INMEDIATE RELEASE
Seven Bank, Ltd.

Partial Corrections and Additions to
"Issue of Equity Remuneration Type Stock Options (Share Subscription Rights)"

Seven Bank, Ltd. (Seven Bank, or the Bank) announces the following places in its releases that require partial corrections and additions to erroneous sections and content disclosed under the procedures pursuant to Rule 441-2 of the Securities Listing Regulations of the Tokyo Stock Exchange (Matters to be Observed Pertaining to Significant Transactions, etc. with Controlling Shareholder) when issuing equity remuneration type stock options (share subscription rights), which have been announced in its releases.

Releases Subject to Correction and Addition

Date of Release	Subject of Release
July 5, 2013	Issue of Equity Remuneration Type Stock Options (Share Subscription Rights)
July 4, 2014	Issue of Equity Remuneration Type Stock Options (Share Subscription Rights)
July 3, 2015	Issue of Equity Remuneration Type Stock Options (Share Subscription Rights)
July 1, 2016	Issue of Equity Remuneration Type Stock Options (Share Subscription Rights)

1. Reasons for the corrections and additions

The abovementioned releases state that an opinion had been obtained from the independent officers that the relevant transaction would not be to the detriment of minority shareholders. However, the Board of Directors received explanations from its secretariat with regard to the relevant stock options, including an explanation that the transactions would not be to the detriment of minority shareholders, and the resolutions were passed without objection by the Board of Directors, including the independent officers. Nevertheless, opinions were not obtained from the independent officers prior to the resolutions.

The Bank now announces that it has obtained a written opinion from persons including those who were independent officers on the dates of the releases, and confirmed the corrections at a meeting of the Board of Directors held today.

The Bank confirmed receipt of the opinions based on the passage of the above resolutions. However, the Board of Directors has made the following corrections and additions due to its acknowledgement of the need for measures such as obtaining a written opinion from the independent officers prior to the

Board of Directors meeting or having the independent officers state their opinion at the Board of Directors meeting when obtaining opinions pursuant to the procedures stipulated in Rule 441-2 of the Securities Listing Regulations.

2. Places corrected and added in the released items

1) July 5, 2013 release

3. Matters regarding transactions with controlling shareholders

(3) Overview of opinions obtained from persons with no conflict of interest with the controlling shareholder regarding the determination that the issue of share subscription rights in question is not detrimental to minority shareholders (Corrections and additions are underlined.)

[Before correction and addition]

During deliberations at a meeting of the Board of Directors held on July 5, 2013 that resolved the issue of share subscription rights in question, the Bank's three external statutory auditors and external directors, who are independent officers with no conflict of interest with the Bank's controlling shareholder, expressed the opinion that, as the issue of share subscription rights in question would be conducted according to in-house regulations and procedures laid down by the Bank, and as the details and conditions of the issue would not depart from the details and conditions that apply in the case of share subscription rights in general, and would be deemed appropriate, the issue in question would therefore not be to the detriment of the Bank's minority shareholders.

[After correction and addition]

During deliberations at a meeting of the Board of Directors held on July 5, 2013 that resolved the issue of share subscription rights in question, the Bank's three external statutory auditors and external directors, who are independent officers with no conflict of interest with the Bank's controlling shareholder, did not express the opinion that, as the issue of share subscription rights in question would be conducted according to in-house regulations and procedures laid down by the Bank, and as the details and conditions of the issue would not depart from the details and conditions that apply in the case of share subscription rights in general, and would be deemed appropriate, the issue in question would therefore not be to the detriment of the Bank's minority shareholders.

Accordingly, on September 2, 2016, the Bank obtained a written opinion from external statutory auditors Tetsuya Katada, Naomi Ushio and Kunihiro Matsuo, and external directors Yoji Ohashi, Shuji Ohashi and Yuri Okina, who were independent officers with no conflict of interest with the Bank's controlling shareholder as of July 5, 2013, to the effect that the issue of share subscription rights in question does not depart from the details and conditions that apply in the case of share subscription rights in general, is deemed appropriate, and is therefore not to the detriment of the Bank's minority shareholders because (1) it has the appropriate objective of correlating the benefits received by its internal directors with the Bank's share price to further increase their incentive to enhance business performance and corporate value, (2) it has undergone appropriate procedures and

was conducted according to the pertinent in-house regulations and procedures laid down by the Bank, and (3) the details and conditions of the issue were determined based on the results of a calculation of the fair value of the share subscription rights entrusted to an independent third-party evaluation organization, and the calculation method and other matters have been deemed appropriate.

2) July 4, 2014 release

3. Matters regarding transactions with controlling shareholders

(3) Overview of opinions obtained from persons with no conflict of interest with the controlling shareholder regarding the determination that the issue of share subscription rights in question is not detrimental to minority shareholders (Corrections and additions are underlined.)

[Before correction and addition]

During deliberations at a meeting of the Board of Directors held on July 4, 2014 that resolved the issue of share subscription rights in question, the Bank's three external statutory auditors and external directors, who are independent officers with no conflict of interest with the Bank's controlling shareholder, expressed the opinion that, as the issue of share subscription rights in question would be conducted according to in-house regulations and procedures laid down by the Bank, and as the details and conditions of the issue would not depart from the details and conditions that apply in the case of share subscription rights in general, and would be deemed appropriate, the issue in question would therefore not be to the detriment of the Bank's minority shareholders.

[After correction and addition]

During deliberations at a meeting of the Board of Directors held on July 4, 2014 that resolved the issue of share subscription rights in question, the Bank's three external statutory auditors and external directors, who are independent officers with no conflict of interest with the Bank's controlling shareholder, did not express the opinion that, as the issue of share subscription rights in question would be conducted according to in-house regulations and procedures laid down by the Bank, and as the details and conditions of the issue would not depart from the details and conditions that apply in the case of share subscription rights in general, and would be deemed appropriate, the issue in question would therefore not be to the detriment of the Bank's minority shareholders.

Accordingly, on September 2, 2016, the Bank obtained a written opinion from external statutory auditors Tetsuya Katada, Naomi Ushio and Kunihiro Matsuo, and external directors Yoji Ohashi, Shuji Ohashi and Yuri Okina, who were independent officers with no conflict of interest with the Bank's controlling shareholder as of July 4, 2014, to the effect that the issue of share subscription rights in question does not depart from the details and conditions that apply in the case of share subscription rights in general, is deemed appropriate, and is therefore not to the detriment of the Bank's minority shareholders because (1) it has the appropriate objective of correlating the benefits received by its internal directors with the Bank's share price to further increase their incentive to enhance business performance and corporate value, (2) it has undergone appropriate procedures and

was conducted according to the pertinent in-house regulations and procedures laid down by the Bank, and (3) the details and conditions of the issue were determined based on the results of a calculation of the fair value of the share subscription rights entrusted to an independent third-party evaluation organization, and the calculation method and other matters have been deemed appropriate.

3) July 3, 2015 release

3. Matters regarding transactions with controlling shareholders

(3) Overview of opinions obtained from persons with no conflict of interest with the controlling shareholder regarding the determination that the issue of share subscription rights in question is not detrimental to minority shareholders (Corrections and additions are underlined.)

[Before correction and addition]

During deliberations at a meeting of the Board of Directors held on July 3, 2015 that resolved the issue of share subscription rights in question, the Bank's three external statutory auditors and external directors, who are independent officers with no conflict of interest with the Bank's controlling shareholder, expressed the opinion that, as the issue of share subscription rights in question would be conducted according to in-house regulations and procedures laid down by the Bank, and as the details and conditions of the issue would not depart from the details and conditions that apply in the case of share subscription rights in general, and would be deemed appropriate, the issue in question would therefore not be to the detriment of the Bank's minority shareholders.

[After correction and addition]

During deliberations at a meeting of the Board of Directors held on July 3, 2015 that resolved the issue of share subscription rights in question, the Bank's three external statutory auditors and external directors, who are independent officers with no conflict of interest with the Bank's controlling shareholder, did not express the opinion that, as the issue of share subscription rights in question would be conducted according to in-house regulations and procedures laid down by the Bank, and as the details and conditions of the issue would not depart from the details and conditions that apply in the case of share subscription rights in general, and would be deemed appropriate, the issue in question would therefore not be to the detriment of the Bank's minority shareholders.

Accordingly, on September 2, 2016, the Bank obtained a written opinion from external statutory auditors Tetsuya Katada, Naomi Ushio and Kunihiro Matsuo, and external directors Yoji Ohashi, Shuji Ohashi and Yuri Okina, who were independent officers with no conflict of interest with the Bank's controlling shareholder as of July 3, 2015, to the effect that the issue of share subscription rights in question does not depart from the details and conditions that apply in the case of share subscription rights in general, is deemed appropriate, and is therefore not to the detriment of the Bank's minority shareholders because (1) it has the appropriate objective of correlating the benefits received by its internal directors with the Bank's share price to further increase their incentive to enhance business performance and corporate value, (2) it has undergone appropriate procedures and

was conducted according to the pertinent in-house regulations and procedures laid down by the Bank, and (3) the details and conditions of the issue were determined based on the results of a calculation of the fair value of the share subscription rights entrusted to an independent third-party evaluation organization, and the calculation method and other matters have been deemed appropriate.

4) July 1, 2016 release

3. Matters regarding transactions with controlling shareholders

(3) Overview of opinions obtained from persons with no conflict of interest with the controlling shareholder regarding the determination that the issue of share subscription rights in question is not detrimental to minority shareholders (Corrections and additions are underlined.)

[Before correction and addition]

During deliberations at a meeting of the Board of Directors held on July 1, 2016 that resolved the issue of share subscription rights in question, the Bank's two external statutory auditors (Naomi Ushio, Kunihiro Matsuo) and three external directors (Yoji Ohashi, Shuji Ohashi, Yuri Okina), who are independent officers with no conflict of interest with the Bank's controlling shareholder, expressed the opinion that, as the issue of share subscription rights in question would be conducted according to in-house regulations and procedures laid down by the Bank, and as the details and conditions of the issue would not depart from the details and conditions that apply in the case of share subscription rights in general, and would be deemed appropriate, the issue in question would therefore not be to the detriment of the Bank's minority shareholders.

[After correction and addition]

During deliberations at a meeting of the Board of Directors held on July 1, 2016 that resolved the issue of share subscription rights in question, the Bank's two external statutory auditors (Naomi Ushio, Kunihiro Matsuo) and three external directors (Yoji Ohashi, Shuji Ohashi, Yuri Okina), who are independent officers with no conflict of interest with the Bank's controlling shareholder, did not express the opinion that, as the issue of share subscription rights in question would be conducted according to in-house regulations and procedures laid down by the Bank, and as the details and conditions of the issue would not depart from the details and conditions that apply in the case of share subscription rights in general, and would be deemed appropriate, the issue in question would therefore not be to the detriment of the Bank's minority shareholders.

Accordingly, on September 2, 2016, the Bank obtained a written opinion from external statutory auditors Naomi Ushio and Kunihiro Matsuo, and external directors Yoji Ohashi, Shuji Ohashi and Yuri Okina, who were independent officers with no conflict of interest with the Bank's controlling shareholder as of July 1, 2016, to the effect that the issue of share subscription rights in question does not depart from the details and conditions that apply in the case of share subscription rights in general, is deemed appropriate, and is therefore not to the detriment of the Bank's minority shareholders because (1) it has the appropriate objective of correlating the benefits received by its

internal directors with the Bank's share price to further increase their incentive to enhance business performance and corporate value, (2) it has undergone appropriate procedures and was conducted according to the pertinent in-house regulations and procedures laid down by the Bank, and (3) the details and conditions of the issue were determined based on the results of a calculation of the fair value of the share subscription rights entrusted to an independent third-party evaluation organization, and the calculation method and other matters have been deemed appropriate.