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Securities identification code: 8544
June 6, 2016

To our shareholders:

Nobuo Kojima
President
The Keiyo Bank, Ltd.
11-11, Fujimi 1-chome, Chuo-ku, Chiba City, Chiba Prefecture, Japan

NOTICE OF CONVOCATION OF THE 110TH ANNUAL GENERAL MEETING OF SHAREHOLDERS

You are cordially invited to attend the 110th Annual General Meeting of Shareholders of The Keiyo Bank, Ltd. (the "Bank"), which will be held as described below.

If you are unable to attend the meeting in person, you may exercise your voting rights in writing or on the Internet, etc. After reviewing the Reference Documents for the General Meeting of Shareholders hereinafter described, please exercise your voting rights no later than Monday, June 27, 2016 at 5:45 p.m. (Japan Standard Time).

Meeting Details

1. Date and time: Tuesday, June 28, 2016 at 10:00 a.m. (Japan Standard Time)
(Reception desk opens at 9:00 a.m.)

2. Venue: Chiba-Minato Head Office of the Bank
"α Garden Hall" on the 2nd floor
5-45, Chiba-Minato, Chuo-ku, Chiba City, Chiba Prefecture, Japan

3. Purposes:

Items to be reported:

1. Business Report and Non-Consolidated Financial Statements for the 110th Term (from April 1, 2015 to March 31, 2016)
2. Consolidated Financial Statements for the 110th Term (from April 1, 2015 to March 31, 2016), as well as the results of audit of the Consolidated Financial Statements by the Accounting Auditor and the Audit & Supervisory Board.

Items to be resolved:

Proposal 1: Appropriation of surplus

Proposal 2: Election of four (4) Directors

Proposal 3: Election of two (2) Audit & Supervisory Board Members

Reference Documents for the General Meeting of Shareholders

Proposal 1: Appropriation of surplus

In consideration of the public nature of the banking business, under our basic policy of conducting appropriate distribution to our stakeholders, while also striving to maintain sound management and full internal reserves, the Bank proposes year-end dividends and other appropriation of surplus for the fiscal year under review as follows.

Furthermore, with regard to internal reserves, the Bank will conduct capital investments in order to improve service to our customers, while also effectively utilizing its internal reserves to expand its business foundation, and enhance its management structure.

1. Matters related to year-end dividends

   (1) Type of dividend property

   Cash

   (2) Allocation of dividend property and total amount thereof

   5.50 yen per common share of the Bank

   Total amount of dividends: 1,465,449,634 yen
   The Bank paid an interim dividend of 5.50 yen per share, and thus the annual dividend for the fiscal year under review is 11 yen per share

   (3) Effective date of distribution of dividends of surplus

   June 29, 2016

2. Matters related to other appropriations of surplus

   (1) Item of surplus to be increased and amount of increase thereof

   General reserve: 12,000,000,000 yen

   (2) Item of surplus to be decreased and amount of decrease thereof

   Retained earnings brought forward: 12,000,000,000 yen

Proposal 2: Election of four (4) Directors

Upon the conclusion of this meeting, five (5) Directors (Nobuo Kojima, Toshio Fukuda, Koushirou Iitaka, Kiyoshi Hashimoto, and Yasushi Saito) will conclude their terms, and another five (5) Directors (Masahiko Tatekawa, Masahiro Honma, Tetsuya Sakasai, Takeshi Shimomura, and Satoru Akiyama) will resign.
The Bank has introduced an Executive Officer system in order to enhance the supervisory functions of Directors and streamline operations. In line with this, the Bank proposes the election of four (4) new Directors, including two (2) Outside Directors, which will reduce the total number of Directors. If this proposal is adopted without change, the Bank will have a total of nine (9) Directors (of which, three (3) will be Outside Directors).

The Candidates for Director are as follows.

<table>
<tr><th>No.</th><th>Name
(Date of birth)</th><th>Career summary, position and responsibilities
(significant concurrent positions outside the Bank)</th><th>Number of the Bank's shares owned</th></tr>
<tr><td rowspan="2">1</td><td>Nobuo Kojima
(May 1, 1947)</td><td>May 1971 Joined the Bank
Jun. 2000 Director, General Manager of Tokyo Branch
Jun. 2003 Managing Director, General Manager of General Planning Division
Jun. 2006 Senior Executive Managing Director
Jun. 2008 President (to present)
(Head)</td><td>107,000</td></tr>
<tr><td colspan="3">Reasons for nomination as candidate for Director
After serving in positions such as General Manager of Yotsukaido Branch and First Loan Division, Nobuo Kojima has held the position of Director since June 2000, and the position of President since June 2008, and he has performed his role and responsibilities appropriately. We have nominated him as a Candidate for Director because we have determined that he is able to continue to contribute to the operation of the Bank by leveraging the experience and knowledge developed in his role as a Director.</td></tr>
<tr><td rowspan="2">2</td><td>Kiyoshi Hashimoto
(November 27, 1957)</td><td>May 1981 Joined the Bank
Jun. 2010 Director, General Manager of First Loan Division
Jun. 2011 Director, General Manager of Administrative Division and Administrative Center
Jun. 2013 Managing Director (to present)
(In charge of General Affairs Division, Administrative Division, and Administrative-Work Centralized Division)</td><td>27,000</td></tr>
<tr><td colspan="3">Reasons for nomination as candidate for Director
Having served in positions such as General Manager of Mimomi Branch and Sales Planning Division, Kiyoshi Hashimoto has held the position of Director since June 2010. He has extensive business experience and is well versed in the affairs of the Bank. We have nominated him as a Candidate for Director because we have determined that he is able to continue to contribute to the operation of the Bank by leveraging his experience and knowledge developed in his role as Director.</td></tr>
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<table>
<tr><td></td><td>Name
(Date of birth)</td><td colspan="2">Career summary, position and responsibilities
(significant concurrent positions outside the Bank)</td><td>Number of the Bank’s shares owned</td></tr>
<tr><td rowspan="2">3</td><td>Yasushi Saito
(June 3, 1942)</td><td>Feb. 1975
Feb. 1984
Dec. 1993
May 1995
Apr. 2005
Apr. 2007

Apr. 2008
Mar. 2014
Apr. 2014
Jun. 2014</td><td>Research Associate of Chiba University
Lecturer of Chiba University
Professor of Yamagata University
Professor of Chiba University
Director-General, Chiba University Hospital
Vice President and Executive Director of Chiba University
President of Chiba University
Resigned from President of Chiba University
Hospital Manager in Chiba City
Outside Director of the Bank (to present)</td><td>0</td></tr>
<tr><td colspan="4">Reasons for nomination as candidate for Outside Director
Yasushi Saito has extensive knowledge and experience in school operation developed over many years as a university professor. We have nominated him as a Candidate for Outside Director so that he can to apply these attributes to the operation of the Bank. Furthermore, although he has no experience in corporate management, apart from having previously been an Outside Officer, we have determined that he will be able to fulfill his duties as an Outside Director in an appropriate manner. Yasushi Saito will have served as an Outside Director for 2 years as of the conclusion of this meeting.
Regarding independence
Yasushi Saito fulfills the criteria set out in the Keiyo Bank’s “Standards for Evaluation of the Independence of Outside Officers.” There are cash deposits and financial dealings between Chiba City, where Yasushi Saito works as a hospital manager, and the Bank; however in light of the scale and nature of said dealings, we have determined that there is no risk of a conflict of interest arising with regular shareholders.</td></tr>
</table>

	Name (Date of birth)	Career summary, position and responsibilities (significant concurrent positions outside the Bank)	Number of the Bank's shares owned
4	Hiroshi Uchimura* (April 15, 1950)	Apr. 1974 Joined Ministry of Finance Jul. 1993 Director of Research Division, International Finance Bureau Jul. 1999 Director of General Affairs Division, Commissioner's Secretariat, Financial Supervisory Agency Jul. 2000 Director-General of Tokai Local Finance Bureau, Ministry of Finance Jul. 2001 Director-General of Kinki Local Finance Bureau, Ministry of Finance Jul. 2004 Director-General of Kanto Local Finance Bureau Sep. 2005 Director-General for Policy Planning, Ministry of Land, Infrastructure, Transport and Tourism Jul. 2006 Resigned from Ministry of Finance Jul. 2006 Deputy Chairman and Managing Director of the Second Association of Regional Banks Oct. 2015 Resigned from the Second Association of Regional Banks Nov. 2015 Advisor of Legal Division, Sompo Japan Nipponkoa Insurance Inc. (to present)	0
	Reasons for nomination as candidate for Outside Director Hiroshi Uchimura has extensive knowledge and experience in general finance developed since he entered the Ministry of Finance, serving in roles such as Director-General of the Tokai, Kinki, and Kanto Finance Bureaus. We have nominated him as a Candidate for Outside Director in order for him to apply these attributes to the operation of the Bank. Furthermore, although Hiroshi Uchimura has no experience in corporate management, we have determined that he will be able to fulfill his duties as an Outside Director in an appropriate manner. **Regarding independence** Hiroshi Uchimura fulfills the criteria set out in the Keiyo Bank's "Standards for Evaluation of the Independence of Outside Officers." There have been payments, such as membership fees, between the Second Association of Regional Banks at which Hiroshi Uchimura has served as Deputy Chairman and Managing Director, and the Bank; however in light of the scale and nature of said dealings, we have determined that there is no risk of a conflict of interest arising with regular shareholders.		

Notes:
1. * indicates a new candidate for Director.
2. There is no special interest between the candidates and the Bank.
3. Yasushi Saito and Hiroshi Uchimura are candidates for Outside Director.
   The Bank will notify the Tokyo Stock Exchange with regard to Yasushi Saito and Hiroshi Uchimura being independent officers according to the rules of the Stock Exchange.
4. With regard to the limited liability agreement for candidates for outside director, if Yasushi Saito and Hiroshi Uchimura are elected, the Bank will conclude an agreement with them based on Article 427, Paragraph 1 of the Companies Act, limiting the liability for damages under Article 423, Paragraph 1 of the Companies Act, to the minimum liability amount specified in Article 425, Paragraph 1 of the Companies Act.

Proposal 3: Election of two (2) Audit & Supervisory Board Members

Audit & Supervisory Board Members Nobuyuki Sato and Junkichi Ninomiya will resign at the conclusion of this meeting. Therefore, the Bank proposes the election of two (2) Audit & Supervisory Board Members to take their places.
Please note that this proposal has obtained the consent of the Audit & Supervisory Board.

The Candidates for Audit & Supervisory Board Member are as follows.

No.	Name (Date of birth)	Career summary and position (significant concurrent positions outside the Bank)	Number of the Bank's shares owned
1	Masatsugu Miyama* (March 31, 1959)	May 1981 Joined the Bank Feb. 2000 General Manager of Kitakogane Branch Nov. 2001 General Manager of Kawama Branch Feb. 2006 General Manager of Kitakashiwa Branch Jun. 2008 General Manager of Administrative Division and Administrative Center Jun. 2009 General Manager of Administrative Division, Administrative-Work Centralized Division, and Administrative Center Feb. 2010 General Manager of Sales and Public Relations Division and Leader of Corporate Promotion Group Jun. 2010 General Manager of Auditing Division Jun. 2014 Senior Associate Director of Risk Management Division (to present)	20,294
	Reasons for nomination as candidate for Audit & Supervisory Board Member Masatsugu Miyama has broad knowledge and extensive business experience developed in his previous roles, such as General Manager of Administrative Division, Sales and Public Relations Division, and Auditing Division. We have nominated him as a candidate for Audit & Supervisory Board Member as we have determined that he will further enhance our auditing functions by leveraging this knowledge and experience in the operation of the Bank.		

<table>
<tr><th>No.</th><th>Name
(Date of birth)</th><th>Career summary, position and responsibilities
(significant concurrent positions outside the Bank)</th><th>Number of the Bank's shares owned</th></tr>
<tr><td rowspan="2">2</td><td>Masayuki Shigeta*
(September 16, 1950)</td><td>Apr. 1974 Joined Chiba Prefectural Government
Apr. 2007 Assistant Executive Director of General Affairs Department and Director General of General Affairs Division
Apr. 2008 Executive Advisor of General Affairs Department
Apr. 2009 Chief Executive of Waterworks Bureau
Apr. 2010 Executive Director of Agriculture, Forestry and Fisheries Department
Mar. 2011 Resigned from Chiba Prefectural Government
Jun. 2011 Managing Director of Metropolitan Intercity Railway Company
Jun. 2014 Resigned from Metropolitan Intercity Railway Company
Jun. 2014 Executive Representative Director of CHIBA NEWTOWN CENTER (to present)</td><td>0</td></tr>
<tr><td colspan="3">Reasons for nomination as candidate for Audit & Supervisory Board Member
Masayuki Shigeta has developed broad knowledge and extensive business experience through business administration, in addition to his previous roles, such as Chief Executive of Chiba Prefecture's Waterworks Bureau and Agriculture, Forestry and Fisheries Department. We have nominated him as a candidate for Outside Audit & Supervisory Board Member as we have determined that he will further enhance our auditing functions by leveraging this knowledge and experience in the operation of the Bank.
Regarding independence
Masayuki Shigeta fulfills the criteria set out in the Keiyo Bank's "Standards for Evaluation of the Independence of Outside Officers." There are cash deposits and financial dealings between CHIBA NEWTOWN CENTER, where Masayuki Shigeta works as Executive Representative Director, and the Bank; however in light of the scale and nature of said dealings, we have determined that there is no risk of a conflict of interest arising with regular shareholders.</td></tr>
</table>

Notes:
1. * indicates a new candidate for Audit & Supervisory Board Member.
2. There is no special interest between the candidates and the Bank.
3. Masayuki Shigeta is a candidate for Outside Audit & Supervisory Board Member.
   The Bank will notify the Tokyo Stock Exchange with regard to Masayuki Shigeta being an independent officer according to the rules of the Stock Exchange.
4. With regard to the limited liability agreement for candidates for Outside Audit & Supervisory Board Member, if Masayuki Shigeta is elected, the Bank will conclude an agreement with him based on Article 427, Paragraph 1 of the Companies Act, limiting the liability for damages under Article 423, Paragraph 1 of the Companies Act, to the minimum liability amount specified in Article 425, Paragraph 1 of the Companies Act.

<Reference> Standards for Evaluation of the Independence of Outside Officers

The following must not currently apply to Outside Directors and Outside Audit & Supervisory Board Members of the Bank, or have applied in the recent past (Note 1).

1. Persons for whom the Bank is a major trading partner (Note 2). This includes executives of companies of which the Bank is a major trading partner, as well as the parent Bank and major subsidiaries of said companies.
2. Persons who are major trading partners of the Bank (Note 3). This includes executives of companies that are major trading partners of the Bank, as well as the parent company and major subsidiaries of said companies.
3. Consulting accountants or legal professionals who have received cash or other assets averaging 10 million yen or more per year over the last 3 years from the Bank, apart from officers' remuneration (this includes individuals who hold positions at bodies such as companies or organizations that have received said assets).
4. Major shareholders of the Bank (Note 4), or their executives.
5. Close relatives (Note 5) of any of the following (excluding those who are immaterial (Note 6)):
   (1) Any persons who fall under any of the above 1 through 4; or
   (2) Directors, Audit & Supervisory Board Members, or major employees, etc. of the Bank.

Note 1: This refers to circumstances that are seen to be essentially the same as those at present. For example, this includes instances in which circumstances apply at the point that a proposal for election as an Outside Director or Outside Audit & Supervisory Board Member is adopted at the General Meeting of Shareholders.
Note 2: Trading partners for which the Bank was the source of 2% or more of said trading partner's consolidated net sales in the previous fiscal year.
Note 3: Trading partners that were the source of 2% or more of the Bank's consolidated gross operating profits in the previous fiscal year.
Note 4: Shareholders that hold 10% or more of total voting rights.
Note 5: Relatives within the second degree of consanguinity.
Note 6: With regard to executives, this refers to officers of companies or trading partners, and with regard to those who hold positions at accounting firms and law firms etc., this refers to certified public accountants and lawyers, etc.