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Securities Code: 8350
June 5, 2017

To our shareholders:

Kunihiro Takada
President
The Michinoku Bank, Ltd.
1-3-1 Katta, Aomori

Notice of the 45th Annual General Meeting of Shareholders and General Meeting of Class Shareholders by Holders of the Common Shares

You are cordially invited to attend the 45th Annual General Meeting of Shareholders and General Meeting of Class Shareholders by Holders of the Common Shares of The Michinoku Bank, Ltd. (the "Bank"), which will be held as indicated below.
At the Annual General Meeting of Shareholders, Proposal No. 2 "Consolidation of Shares" and Proposal No. 3 "Partial Amendments to the Articles of Incorporation" will be proposed. In accordance with Article 322, Paragraph 1, Item 1 and 2 of the Companies Act, the Bank has decided to hold a General Meeting of Class Shareholders by Holders of the Common Shares in order to gain approval for these proposals.
If you are unable to attend the Meeting in person, you may exercise your voting rights in writing or through electronic means (via the Internet). Please review the attached Reference Documents for General Meeting of Shareholders and Reference Documents for General Meeting of Class Shareholders, and exercise your voting rights by 5:00 p.m. on Tuesday, June 27, 2017 (JST).

If you plan to attend and exercise your voting rights in person
Please present the enclosed voting form at the reception desk upon your arrival.

If you plan to exercise your voting rights in writing
Please indicate your approval or disapproval of each proposal in the enclosed voting form and return the form to the Bank by postal mail so that your vote is received by 5:00 p.m. on Tuesday, June 27, 2017 (JST).

If you plan to exercise your voting rights via the Internet
Please review "Guide to exercising voting rights via the Internet" (Japanese only) and indicate your approval or disapproval of each proposal by 5:00 p.m. on Tuesday, June 27, 2017 (JST).

1. **Date and Time:** Wednesday, June 28, 2017, at 10:00 a.m. (JST)
2. **Venue:** 8th floor Large Conference Room, The Michinoku Bank, Ltd. Head Office
   1-3-1 Katta, Aomori
3. **Purpose of the Meeting**

Annual General Meeting of Shareholders

Matters to be reported:

1. The Business Report and Non-consolidated Financial Statements for the 45th fiscal year (from April 1, 2016 to March 31, 2017)
2. The Consolidated Financial Statements for the 45th fiscal year (from April 1, 2016 to March 31, 2017) and the results of audits of the Consolidated Financial Statements by the Financial Auditor and the Audit & Supervisory Committee

Matters to be resolved:

Proposal No. 1	Appropriation of Surplus
Proposal No. 2	Consolidation of Shares
Proposal No. 3	Partial Amendments to the Articles of Incorporation
Proposal No. 4	Election of Five Directors (Excluding Directors Who Are Audit & Supervisory Committee Members)

General Meeting of Class Shareholders by Holders of the Common Shares
Matters to be resolved:

Proposal No. 1 Consolidation of Shares
Proposal No. 2 Partial Amendments to the Articles of Incorporation

Among the documents to be provided to this Notice, the items below are posted on the Bank's Internet website pursuant to laws and regulations, as well as Article 20 of the Articles of Incorporation; therefore, they are not included in this Notice. The Non-consolidated Financial Statements and Consolidated Financial Statements included in the attached documents of this Notice were among the documents audited when the Financial Auditor and Audit & Supervisory Committee created the accounting audit report and audit report.

1) Notes to the Non-consolidated Financial Statements
2) Notes to the Consolidated Financial Statements

In case there are any required changes to the Reference Documents for General Meeting of Shareholders, Business Report, Non-consolidated Financial Statements or Consolidated Financial Statements, these revisions will be posted on the Bank's website.

Michinoku Bank website: http://www.michinokubank.co.jp/

Reference Documents for General Meeting of Shareholders

Proposals and Reference Materials

Proposal No. 1 Appropriation of Surplus

The Bank proposes to appropriate surplus as follows:
Year-end dividends
The Bank has given consideration to the continuation of stable dividends payments and the business performance of the fiscal year, and it proposes to pay year-end dividends for the fiscal year as follows:

(1) Type of dividend property
To be paid in cash.

(2) Allotment of dividend property, and the aggregate amount thereof
The Bank proposes to pay a dividend of ¥2 per common share and ¥2.835 per share of Class A preferred share.
In this event, the total dividends will be ¥473,434,694.
(Common shares: ¥360,034,694; Class A preferred shares: ¥113,400,000)
Accordingly, the dividend for the fiscal year, including the interim dividend, will be ¥4 per common share and ¥5.67 per share of Class A preferred share.

(3) Effective date of dividends of surplus
The effective date of dividends will be Thursday, June 29, 2017.

Proposal No. 2 Consolidation of Shares

1. Reasons for the need to consolidate shares
   All Japanese stock exchanges have announced the "Action Plan for Consolidating Trading Units" with the aim of unifying the trading units for common shares of domestic companies listed on Japanese stock exchanges to 100 shares. As a company listed on the Tokyo Stock Exchange, the Bank shall respect this intention and shall change the trading unit (the number of shares constituting one unit) of common shares from 1,000 shares to 100 shares through Proposal No.3, "Partial Amendments to the Articles of Incorporation." Along with the change in the number of shares constituting one unit, the Bank shall execute a consolidation of shares to maintain the level of investment units preferred by Japanese stock exchanges (more than ¥50,000, less than ¥500,000). Accordingly, the Bank proposes to change the number of shares constituting one unit of Class A preferred shares from 1,000 shares to 100 shares through Proposal No.3. "Partial Amendments to the Articles of Incorporation" as the same manner as common shares in order prevent any fluctuation in the value of these shares. As such, the Bank proposes to conduct a consolidation of shares to consolidate ten shares into one share.
2. Ratio of Consolidation
   Bank proposes to conduct a consolidation of shares to consolidate ten shares into one share for both common and Class A preferred shares.
3. Effective date of consolidation of shares
   Sunday, October 1, 2017
4. Type of shares to be consolidated
   Common shares and Class A preferred shares.
5. Total number of shares authorized to be issued as of the effective date
   60,000,000 shares (current number is 600,000,000 shares)
6. Details and effect of consolidation
   On October 1, 2017, the Bank will conduct a consolidation of shares to consolidate ten shares into one share for both common and Class A preferred shares based on the number held by shareholders recorded in the Shareholders Registry at end of day on September 30, 2017. As a result of the consolidation of shares, the total number of issued shares will be reduced to one tenth of the number. However, because net assets etc., will not change due to this consolidation, net assets per share will increase by ten times its value before the consolidation. As such, there will be no change in the asset value of shares of the Bank held by each shareholder, excluding any other causes such as fluctuations in the stock market.
7. Other
   Consolidation of shares relating to this proposal can only take effect after Proposal No. 3 "Partial Amendments to the Articles of Incorporation" is approved, and consolidation of shares relating to this proposal and partial amendments of Articles of Incorporation relating to Proposal No. 3 are approved by both the General Meeting of Class Shareholders by Holders of the Common Shares and the General Meeting of Class Shareholders by Holders of the Class A Preferred Shares.

Proposal No. 3 Partial Amendments to the Articles of Incorporation

1. Reasons for the amendments
   (1) If Proposal No. 2 "Consolidation of Shares" is approved, the total number of issued shares for both common shares and Class A preferred shares will be reduced. As a result, the Bank shall reduce the total number of shares authorized to be issued for both common shares and Class A preferred shares as set in Article 6 of the current Articles of Incorporation based on the consolidation of shares ratio.
   (2) The Bank shall respect the intention of the "Action Plan for Consolidating Trading Units" as announced by all Japanese stock exchanges and shall change the number of shares constituting one unit of common shares from 1,000 shares to 100 shares. The Bank also proposes to change the number of shares constituting one unit of Class A preferred shares from 1,000 shares to 100 shares in order prevent any fluctuation in the value of these shares. In order to do this, the Bank shall amend Article 8 of the current Articles of Incorporation (Number of Shares Constituting One Unit).
   (3) This proposal can only take effect after Proposal No. 2 "Partial Amendments to the Articles of Incorporation" is approved, and consolidation of shares relating to Proposal No. 2 and partial amendments of Articles of Incorporation relating to this proposal are approved by both the General Meeting of Class Shareholders by Holders of the Common Shares and the General Meeting of Class Shareholders by Holders of the Class A Preferred Shares. The Bank proposes to set a supplementary provision to make these amendments effective as of October 1, 2017, the effective date of the consolidation of shares. On this date, these provisions shall be deleted from the Articles of Incorporation.

2. Details of the amendments
   The details of the amendments are as follows:

(Amendments are underlined)

Current Articles of Incorporation	Proposed Amendments
Chapter II Shares	Chapter II Shares
Article 6. (Total Number of Shares Authorized to Be Issued and Total Number of Class Shares Authorized to Be Issued) The total number of shares of the Bank authorized to be issued shall be 600,000,000. The total number of common shares of the Bank authorized to be issued shall be 600,000,000. The total number of Class A preferred shares of the Bank authorized to be issued shall be 300,000,000.	Article 6. (Total Number of Shares Authorized to Be Issued and Total Number of Class Shares Authorized to Be Issued) The total number of shares of the Bank authorized to be issued shall be 60,000,000. The total number of common shares of the Bank authorized to be issued shall be 60,000,000. The total number of Class A preferred shares of the Bank authorized to be issued shall be 30,000,000.
Article 8. (Number of Shares Constituting One Unit) The number of shares constituting one unit for all classes of shares of the Bank shall be 1,000. (Omitted)	Article 8. (Number of Shares Constituting One Unit) The number of shares constituting one unit for all classes of shares of the Bank shall be 100. (Omitted)
(Newly established)	Supplementary Provisions Article 1. The amendments to Article 6 (Total Number of Shares Authorized to Be Issued and Total Number of Class Shares Authorized to Be Issued) and Article 8 (Number of Shares Constituting One Unit) shall take effect on October 1, 2017. This provision shall be deleted upon effectuation of the amendments.

In accordance with Article 182, Paragraph 2 of the Companies Act, the amendments to Article 6 (Total Number of Shares Authorized to Be Issued and Total Number of Class Shares Authorized to Be Issued) changing the total number of shares authorized to be issued from 600,000,000 to 60,000,000 shall take effect on October 1, 2017, the effective date of the consolidation of shares.

Proposal No. 4 Election of Five Directors (Excluding Directors Who Are Audit & Supervisory Committee Members)

The terms of office for five Directors (excluding Directors who are Audit & Supervisory Committee Members; applicable to the rest of this proposal) will expire at the conclusion of this annual general meeting of shareholders. Therefore, the Bank proposes the election of five Directors.

Each candidate for Director is highly versed in bank operations and can utilize his or her knowledge and experience to precisely, fairly, and effectively execute the management of the Bank. The Bank chose the candidates because each one can be expected to strengthen the supervisory and decision-making functions of the Board of Directors.

Furthermore, the Audit & Supervisory Committee has determined that the candidates for Director have been selected through a fair process based on the policies for selection of Directors at the Meeting for Nomination and Remuneration (a majority of the members of this meeting are made up of outside experts and outside Directors) and each candidate is appropriate for the position of Director of the Bank. The Audit & Supervisory Committee has also determined that the design of remuneration system and the calculation of remuneration amount for Directors are being conducted appropriately.

The candidates for Director are as follows:

Candidate No.	Name		Position and responsibility in the Bank
1	Yasuo Sugimoto	Reelection	Chairman
2	Kunihiro Takada	Reelection	President and Chief Executive Officer (Audit Division)
3	Masahiro Kato	Reelection	Vice-president and Executive Officer (In charge of Regional Revitalization)
4	Seiichi Kumagai	Reelection Outside Independent officer	Outside Director
5	Yumiko Kamada	Reelection Outside Independent officer	Outside Director

<table>
<tr><th>Candidate No.</th><th>Name
(Date of birth)</th><th colspan="2">Career summary, position and responsibility in the Bank, and significant concurrent positions outside the Bank</th><th>Type and number of Bank's shares owned</th></tr>
<tr><td rowspan="2">1</td><td>Yasuo Sugimoto
(February 27, 1947)

Reelection</td><td>June 1969
Dec. 1989

Apr. 1991
Apr. 1994
June 1996

Oct. 1997

June 2000

Jan. 2001
Aug. 2002
June 2003

June 2004

Apr. 2005

June 2005
June 2005
Mar. 2006
June 2013
June 2016</td><td>Joined Hirosaki Sogo Bank
General Manager of Nejou Branch Office of the Bank
General Manager of Kokudou Branch Office
General Manager of Business Promotion Div.
Director and General Manager of Business Promotion Div.
Director and General Manager of Planning & Coordination Div.
Managing Director and General Manager of Personnel Div.
Managing Director
Director
Director, General Manager of Furukawa Branch Office, and General Manager of Universe Okidate Branch Office
Representative Director and President of Michinoku UC Card Co., Ltd.
Representative Director and President of Michinoku Card Co., Ltd.
Advisor of the Bank
President
President and Chief Executive Officer
Chairman
Chairman (current position)</td><td>Common shares
66,632 shares</td></tr>
<tr><td colspan="4">Reasons for nomination as candidate for Director
Yasuo Sugimoto served as President from June 2005 until taking the position of Chairman in June 2013. He has greatly contributed to the Bank's initiatives to improve corporate governance by implementing reforms to management and operations. The Bank nominates him as candidate for Director because in addition to being trusted in society, he is familiar with the management of the Bank based on a wealth of experience, a history of performance, and the knowledge and ability to manage the Bank properly, fairly, and efficiently.</td></tr>
<tr><td rowspan="2">2</td><td>Kunihiro Takada
(May 18, 1957)

Reelection</td><td>Apr. 1981
Apr. 1999
June 2002
Dec. 2005

Mar. 2006

June 2006

Apr. 2007
Mar. 2008
June 2012
June 2013

[Areas of responsibility in the Bank]
Audit Division</td><td>Joined the Bank
General Manager of Koyanagi Branch Office
General Manager of Katada Branch Office
General Manager of Management Planning Division
Executive Officer and General Manager of Management Planning Division
Director, Executive Officer, and General Manager of Management Planning Division
Director and Executive Officer
Director and Managing Executive Officer
Vice-president and Executive Officer
President and Chief Executive Officer (current position)</td><td>Common shares
21,399 shares</td></tr>
<tr><td colspan="4">Reasons for nomination as candidate for Director
Kunihiro Takada has a wealth of experience in both the Head Office and branch locations. After assuming office of Director, he worked as the officer in charge of management planning, audit, and systems-related duties. Therefore, he has thorough knowledge about the overall operations of the Bank. He has served as President since June 2013. He has fulfilled his responsibility and duties to improve corporate governance of the Bank. The Bank nominates him as candidate for Director because in addition to being trusted in society, he possesses experience, a history of performance, and the knowledge and ability to manage the Bank properly, fairly, and efficiently.</td></tr>
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<table>
<tr><th>Candidate No.</th><th>Name
(Date of birth)</th><th>Career summary, position and responsibility in the Bank, and significant concurrent positions outside the Bank</th><th>Type and number of Bank's shares owned</th></tr>
<tr><td rowspan="2">3</td><td>Masahiro Kato
(November 22, 1953)

Reelection</td><td>Mar. 1972 Joined Hirosaki Sogo Bank
Apr. 1997 Deputy Manager of Hachinohe Branch Office of the Bank
June 1998 General Manager of Kikyou Branch Office
Apr. 2001 General Manager of Kokudou Branch Office
June 2003 General Manager of Hachinoheekimae Branch Office
July 2005 General Manager of Sales Division
Mar. 2006 Executive Officer and General Manager of Hachinohe Branch Office
Apr. 2009 Managing Executive Officer
June 2012 Director and Managing Executive Officer
June 2013 Director and Senior Executive Officer
June 2016 Vice-president and Executive Officer (current position)
[Areas of responsibility in the Bank]
In charge of Regional Revitalization</td><td>Common shares
7,299 shares</td></tr>
<tr><td colspan="3">Reasons for nomination as candidate for Director
Masahiro Kato has a wealth of experience in both the Head Office and branch locations. After assuming office of Director, he worked as the officer in charge of sales promotion and credit-related divisions. He has served as Vice-president and Executive Officer of the Bank since June 2016. Therefore, he has thorough knowledge about the overall operations of the Bank. The Bank nominates him as candidate for Director because in addition to being trusted in society, his many years as the officer in charge of sales promotion of the Bank as a whole fostered a wealth of experience and the knowledge to manage the Bank properly, fairly, and efficiently while improving results.</td></tr>
<tr><td rowspan="2">4</td><td>Seiichi Kumagai
(April 9, 1948)

Reelection
Outside
Independent officer</td><td>Apr. 1989 Registered as an attorney with Tokyo Bar Association
Apr. 1989 Joined Tatsumi Law Office
Apr. 1992 Attorney at Kumagai Law Office
Apr. 1998 Attorney at Taiyo Sogo Law Office
Nov. 2002 Attorney at Aoba Sogo Law Office
Apr. 2006 Outside Audit & Supervisory Board Member of Toyota Corolla Hachinohe Co., Ltd (current position)
July 2007 Representative for Legal Professional Corporation Aoba Sogo Law Office (current position)
July 2008 Outside Audit & Supervisory Board Member of THE DAILY TOHOKU SHIMBUN, Inc. (current position)
June 2011 Outside Director of the Bank (current position)
[Significant concurrent positions outside the Bank]
Representative for Legal Professional Corporation Aoba Sogo Law Office
Outside Audit & Supervisory Board Member of Toyota Corolla Hachinohe
Outside Audit & Supervisory Board Member of THE DAILY TOHOKU SHIMBUN, Inc.</td><td>Common shares
– shares</td></tr>
<tr><td colspan="3">Reasons for nomination as candidate for outside Director
Seiichi Kumagai possesses a wealth of legal knowledge and experience as an attorney at law. He has provided the Bank with advice and suggestions on a timely basis from an independent and objective perspective. The Bank proposes the election of him as candidate for outside Director because his advice and suggestions to the Board of Directors regarding legality and organizational management, etc. can be expected to contribute to the further strengthening of the Bank's corporate governance.</td></tr>
</table>

Candidate No.	Name (Date of birth)	Career summary, position and responsibility in the Bank, and significant concurrent positions outside the Bank	Type and number of Bank's shares owned
5	Yumiko Kamada (February 23, 1966) Reelection Outside Independent officer	Apr. 1989 Joined East Japan Railway Company June 2005 President and CEO of JR East Station Retailing Co., Ltd. Nov. 2008 General Manager of Life-style Business Development Headquarters of East Japan Railway Company (Regional Revitalization, Childcare Services) May 2013 Deputy Director of Frontier Service Development Laboratory, Research and Development Center Jan. 2015 Retired from East Japan Railway Company Feb. 2015 Senior Executive Officers of Calbee, Inc. (current position) Feb. 2015 Part-time Director of LUMINE Co., LTD. (current position) Mar. 2015 Outside Director of POLA ORBIS HOLDINGS INC. (current position) June 2015 Outside Director of the Bank (current position) [Significant concurrent positions outside the Bank] Senior Executive Officer of Calbee, Inc. Part-time Director of LUMINE Co., LTD. Outside Director of POLA ORBIS HOLDINGS INC.	Common shares – shares
	Reasons for nomination as candidate for outside Director Yumiko Kamada possesses a wealth of experience and a vast knowledge from working in areas of customer service and new business development in a different industry. She has provided the Bank with advice and suggestions on a timely basis from an independent and objective perspective. The Bank nominates her as candidate for outside Director because her advice and suggestions to the Board of Directors can be expected to contribute to the further strengthening of the Bank's corporate governance and improvement of customer services.		

Notes:
1. There is no special interest between the candidates for Director and the Bank.
2. Seiichi Kumagai and Yumiko Kamada are candidates for outside Director.
3. Seiichi Kumagai and Yumiko Kamada are currently outside Directors of the Bank. At the conclusion of this Meeting, Seiichi Kumagai and Yumiko Kamada's tenure as outside Directors will have been six years and two years, respectively.
4. Limited liability agreements with candidates for Director
   The Bank has signed an agreement with the candidates for outside Directors Seiichi Kumagai and Yumiko Kamada to limit their damage liabilities to the Bank. A summary of the details of the agreement are as follows:
   - In cases where outside Directors are liable for any damages arising from his or her negligence to the Bank, they shall compensate for such damages only to the total of the amounts stipulated in each item of Article 425, paragraph 1 of the Companies Act.
   - The limitation of the liability above shall apply only when the outside Director acted in good faith and without gross negligence in performing the duties giving rise to said liabilities.

   This agreement will continue to be in effect when the reelection of Seiichi Kumagai and Yumiko Kamada is approved.
5. Candidates for outside Director Seiichi Kumagai and Yumiko Kamada are free of any conflicts of interest with shareholders and thus fulfill the requirements for independent officers as defined by the Tokyo Stock Exchange. If their reelections are approved, the Bank plans to once again designate them as independent officers.

Reference Documents for General Meeting of Class Shareholders

Proposals and Reference Materials

Proposal No. 1 Consolidation of Shares

This proposal is identical with Proposal No. 2 “Consolidation of Shares” as stated in the Reference Documents for General Meeting of Shareholders.
Consolidation of shares relating to this proposal can only take effect after Proposal No. 2 “Consolidation of Shares” is approved, and consolidation of shares relating to this proposal and partial amendments of Articles of Incorporation relating to Proposal No. 2 are approved by both the General Meeting of Shareholders by and the General Meeting of Class Shareholders by Holders of the Class A Preferred Shares.

Proposal No. 2 Partial Amendments to the Articles of Incorporation

This proposal is identical with Proposal No. 3 “Partial Amendments to the Articles of Incorporation” as stated in the Reference Documents for General Meeting of Shareholders.
Partial amendments of Articles of Incorporation relating to this proposal can only take effect after Proposal No. 1 “Partial Amendments of Articles of Incorporation” is approved, and consolidation of shares relating to Proposal No. 1 and partial amendments of Articles of Incorporation relating to this proposal are approved by both the General Meeting of Shareholders and the General Meeting of Class Shareholders by Holders of the Class A Preferred Shares.