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(Securities Code: 8395)
June 7, 2017

To Shareholders with Voting Rights:

Yoshihiro Jinnouchi
President
The Bank of Saga Ltd.
7-20, Tojin 2-chome, Saga City
Saga, Japan

NOTICE OF CONVOCATION OF THE 88TH ANNUAL GENERAL MEETING OF SHAREHOLDERS

We would like to express our sincere appreciation for your continued support and patronage.

You are cordially invited to attend the 88th Annual General Meeting of Shareholders of The Bank of Saga 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 no later than 5:30 p.m. on Wednesday, June 28, 2017 Japan time.

1. **Date and time:** Thursday, June 29, 2017 at 10:00 a.m. Japan time

2. **Place:** 8F Hall, Head Office of the Bank, 7-20 Tojin 2-chome, Saga City, Saga, Japan

3. **Meeting agenda:**

Matters to be reported:

1. The Business Report and Non-consolidated Financial Statements for the Bank's 88th Fiscal Year (from April 1, 2016 to March 31, 2017)
2. Consolidated Financial Statements for the Bank's 88th Fiscal Year (from April 1, 2016 to March 31, 2017) and results of audits of the Consolidated Financial Statements by the Accounting Auditor and the Board of Auditors

Proposals 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 Eleven (11) Directors
Proposal No. 5: Election of One (1) Corporate Auditor

4. Guide to exercise of voting rights

1. Exercise of voting rights if attending the Annual General Meeting of Shareholders

Date/time of the Annual General Meeting of Shareholders: 10:00 a.m., Thursday, June 29, 2017 Japan time

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

2. Exercise of voting rights by postal mail (in writing)

Exercise deadline: Form must arrive by 5:30 p.m., Wednesday, June 28, 2017 Japan time

Please indicate your vote for or against the proposals on the enclosed Voting Rights Exercise Form and return it so that it is received by the exercise deadline.

3. Exercise of voting rights via electromagnetic means (the Internet, etc.)

Exercise deadline: 5:30 p.m., Wednesday, June 28, 2017 Japan time

Please access the Bank's designated voting website (http://www.it-soukai.com/) and follow the instructions on the screen to indicate your vote for or against the proposals.

Please confirm the "Instructions for Exercise of Voting Rights via the Internet" (not included in this partial translation) when voting via electromagnetic means (the Internet, etc.).

1) If you vote both in writing on the Voting Rights Exercise Form and via electromagnetic means (the Internet, etc.), only your vote placed via electromagnetic means (the Internet, etc.) will be valid.
2) If you submit your vote multiple times via electromagnetic means (the Internet, etc.), only the last vote will be valid.

5. Other Decisions relating to the Convocation of the General Meeting of Shareholders

If you wish to exercise your voting rights by proxy, you must delegate your voting rights to a proxy who is a shareholder of the Company with voting rights. Delegation of voting rights is limited to only one proxy.

End

Request:

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

Notices:

◎ Of the documents to be provided with this notice of convocation, the Notes to the Non-consolidated Financial Statements and the Notes to the Consolidated Financial Statements are, in accordance with laws and regulations as well as Article 16 of the Articles of Incorporation of the Bank, posted on the Bank's website (http://www.sagabank.co.jp/) and are therefore not included in this document. Accordingly, the documents attached to this notice of convocation constitute a part of the Non-consolidated Financial Statements and the Consolidated Financial Statements audited by the Accounting Auditor in preparing its Audit Report, and a part of the Business Report, the Non-consolidated Financial Statements and the Consolidated Financial Statements audited by the Board of Auditors in preparing its Audit Report.

◎ Any revision 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 immediately on the Bank's website (http://www.sagabank.co.jp/).

Reference Documents for the General Meeting of Shareholders

Proposals and References

Proposal No. 1: Appropriation of Surplus

The Bank's basic policy in regard to the appropriation of surplus is to pay stable dividends, taking an internal reserve into consideration. It is proposed that the year-end dividend for the fiscal year under review be ¥3.50 per share in order to maintain a stable dividend in accordance with the basic policy. As a result, the dividend for the fiscal year under review, including the interim dividend of ¥3.50, will be ¥7 per share as originally planned.

Going forward, as we continue our basic policy of paying a stable dividend, we aim to return profits to all our shareholders while taking overall consideration of factors such as business results.

Furthermore, it is proposed that a general reserve of ¥2,000,000,000 be retained as an internal reserve.

1. Matters concerning year-end dividends
   (1) Matters concerning the allotment of dividend property and the total amount
   ¥3.50 per share of common stock, for a total of ¥584,597,804
   (2) Effective date of distribution of surplus
   June 30, 2017
2. Other matters concerning the appropriation of surplus
   (1) Item and the amount of surplus to be increased
   General reserve ¥2,000,000,000
   (2) Item and amount of surplus to be decreased
   Retained earnings brought forward ¥2,000,000,000

Proposal No. 2: Consolidation of Shares

1. Reasons that a consolidation of shares is necessary
   In line with the "Action Plan for Consolidating Trading Units," the Japan Stock Exchanges aims to standardize the unit for purchase and sale of all common shares of listed companies in Japan with 100 shares by October 1, 2018.
   The Bank, as a company listed on the Tokyo Stock Exchange and Fukuoka Stock Exchange with due respect to the above, proposes to change the number of shares constituting one trading unit of common shares of the Bank from 1,000 shares to 100 shares, and to consolidate shares with the intent of realizing the level of investment unit that is considered preferable by the Japan Stock Exchanges (¥50,000 or more and less than ¥500,000).

2. Class of shares to be consolidated and ratio of consolidation
   With respect to common shares of the Bank, the Bank proposes to consolidate shares at a ratio of 10 shares to 1 share.
   Fractional shares that arise as a result of the consolidation of shares will be aggregated and sold pursuant to the applicable provisions of the Companies Act, and the proceeds of such sales will be distributed to the shareholders in proportion to their interests in such fractional shares.

3. Effective date of consolidation of shares
   October 1, 2017

4. Total number of issuable shares as of the effective date of consolidation of shares
   49,914,200 shares

5. Other
   This consolidation of shares is on condition that Proposal No. 3: "Partial Amendments to the Articles of Incorporation" is approved as proposed.

Proposal No. 3: Partial Amendments to the Articles of Incorporation

1. Reasons for the Amendments

On condition that Proposal No. 2: "Consolidation of Shares" is approved as proposed, the Bank proposes amendments to Article 5 of the existing Articles of Incorporation to decrease the total number of issuable shares, reflecting the ratio of the consolidation of shares (a ratio of 10 shares to 1 share). Furthermore, the Bank proposes amendments to Article 7 of the existing Articles of Incorporation to change the number of shares constituting one trading unit of share from 1,000 shares to 100 shares.

The Bank proposes to add supplementary provisions to indicate that the amendments to the Articles of Incorporation shall become effective on October 1, 2017, the effective date of the consolidation of shares.

2. Details of the Amendments

The Bank's Articles of Incorporation are proposed to be amended as follows.

(Current Articles of Incorporation and Proposed Amendments)

(1) Only provisions requiring change are noted.
(2) Underlined parts are amended.

Current Articles of Incorporation	Proposed Amendments
Chapter 2. Shares (Total Number of Issuable Shares) Article 5. The total number of issuable shares of the Bank shall be 499,142,000 shares. (Number of Shares Constituting One Unit of Share) Article 7. The number of shares constituting one unit of share shall be 1,000 shares. <New>	Chapter 2. Shares (Total Number of Issuable Shares) Article 5. The total number of issuable shares of the Bank shall be 49,914,200 shares. (Number of Shares Constituting One Unit of Share) Article 7. The number of shares constituting one unit of share shall be 100 shares. Supplementary Provisions Article 1 The amendments to Article 5 and Article 7 shall become effective on October 1, 2017, the effective date of the consolidation of shares to be proposed at the 88th Annual General Meeting of Shareholders held on June 29, 2017. Article 2 The above Article 1 and this Article 2 shall be removed on the effective date of consolidation of shares.

Proposal No. 4: Election of Eleven (11) Directors

The terms of office of Directors Mr. Yoshihiro Jinnouchi, Mr. Mitsunori Furukawa, Mr. Akihisa Ueno, Mr. Hideaki Sakai, Mr. Sunao Imaizumi, Mr. Akira Tashiro, Mr. Tomio Nihei, Mr. Tsutomu Kimura, and Mr. Naoto Furutachi will expire at the conclusion of this General Meeting of Shareholders.

Furthermore, Directors Mr. Toshio Muraki and Mr. Masatoshi Tanaka will resign at the conclusion of this General Meeting of Shareholders. Accordingly, the election of eleven (11) Directors is proposed.

The candidates are as follows:

No.	Name (Date of birth)	Past experience, positions, responsibilities, and significant concurrent positions	Number of shares of the Bank held
1	Yoshihiro Jinnouchi (December 28, 1949)	April 1972 Joined the Bank June 1995 General Manager, Honjo Branch, the Bank June 1998 General Manager, Nabeshima Branch, the Bank June 2000 Project Leader, Joint System Development Team, and Deputy General Manager, General Planning Department, and Deputy General Manager, Operations Administration Department, the Bank June 2002 General Manager, Systems Department, and Project Leader, Joint System Development Team , the Bank June 2003 Director, General Manager, General Planning Department, the Bank June 2005 Managing Director, General Manager, General Planning Department, the Bank June 2007 Managing Director, the Bank June 2010 Representative Executive Director, the Bank June 2011 Representative Director and Vice President, the Bank June 2012 Representative Director and President, the Bank (current position) (Reasons for nomination as a candidate for Director) Since joining the Bank in 1972, Mr. Jinnouchi has served as General Manager, Systems Department and General Manager, General Planning Department, and gained extensive knowledge and experience of banks overall. He was appointed Director in 2003, Representative Executive Director in 2010, and Representative Director and President in June 2012, and is fulfilling those responsibilities and duties in an appropriate manner. Mr. Jinnouchi is nominated as a candidate for Director for the reason that he will demonstrate his abilities in the management of the Bank, applying his experience and understanding of bank management based on his past performance.	60,000 shares

No.	Name (Date of birth)	Past experience, positions, responsibilities, and significant concurrent positions	Number of shares of the Bank held
2	Mitsunori Furukawa (February 16, 1955)	April 1977 Joined the Bank June 1998 General Manager, Shime Branch, the Bank June 2000 General Manager, Hakata Branch, the Bank November 2002 General Manager, Karatsu Branch, and General Manager, Choda Branch, the Bank November 2002 General Manager, Karatsu Branch, the Bank, due to branch integration June 2004 General Manager, Karatsu Area, and General Manager, Karatsu Branch, the Bank, due to introduction of the area system June 2005 General Manager, Head Office Business Department, the Bank June 2007 Director, General Manager, Head Office Business Department, the Bank June 2008 Director, Deputy General Manager, Fukuoka Headquarters, the Bank June 2009 Managing Director, General Manager, Fukuoka Headquarters, the Bank April 2014 Managing Director, General Manager, Business Headquarters, the Bank June 2016 Executive Director, General Manager, Business Headquarters, the Bank (current position) (Reasons for nomination as a candidate for Director) Since joining the Bank in 1977, Mr. Furukawa has served as General Manager, Head Office Business Department and General Manager, Fukuoka Headquarters, and gained extensive knowledge and experience of banks overall. He was appointed Director in 2007, Managing Director in 2009, and Executive Director in 2016 and is fulfilling those responsibilities and duties in an appropriate manner. Mr. Furukawa is nominated as a candidate for Director for the reason that he will demonstrate his abilities in the management of the Bank, applying his experience and understanding of bank management based on his past performance.	27,000 shares

No.	Name (Date of birth)	Past experience, positions, responsibilities, and significant concurrent positions	Number of shares of the Bank held
3	Akihisa Ueno (December 24, 1955)	April 1980 Joined the Bank October 1998 General Manager, Hakata Eki Higashi Branch, the Bank June 2000 Acting General Manager, Fukuoka Headquarters, the Bank November 2002 General Manager, Hakata Branch, the Bank June 2004 General Manager, Tokyo Branch, and General Manager, Tokyo Representative Office, General Planning Department, the Bank June 2006 General Manager, Gofukumachi Branch, the Bank June 2007 General Manager, Karatsu Area, and General Manager, Karatsu Branch, the Bank June 2010 Managing Executive Officer, General Manager, Head Office Business Department, the Bank April 2013 Managing Executive Officer, the Bank June 2013 Managing Director, the Bank (current position) (Reasons for nomination as a candidate for Director) Since joining the Bank in 1980, Mr. Ueno has served as General Manager, Karatsu Branch and General Manager, Head Office Business Department, and gained extensive knowledge and experience of banks overall. He was appointed Managing Executive Officer in 2010 and Managing Director in 2013 and is fulfilling those responsibilities and duties in an appropriate manner. Mr. Ueno is nominated as a candidate for Director for the reason that he will demonstrate his abilities in the management of the Bank, applying his experience and understanding of bank management based on his past performance.	24,000 Shares
4	Hideaki Sakai (September 5, 1958)	April 1981 Joined the Bank June 2002 General Manager, Futsukaichi Branch, and General Manager, Tofuro Branch, the Bank November 2002 General Manager, Futsukaichi Branch, the Bank, due to branch integration April 2004 Deputy General Manager, General Planning Department, the Bank June 2007 General Manager, Takeo Branch, the Bank June 2009 General Manager, General Planning Department, the Bank June 2011 Director, General Manager, General Planning Department, the Bank April 2014 Managing Director, the Bank (current position) (Reasons for nomination as a candidate for Director) Since joining the Bank in 1981, Mr. Sakai has served as General Manager, Takeo Branch, and General Manager, General Planning Department, and gained extensive knowledge and experience of banks overall. He was appointed Director in 2011 and Managing Director in 2014 and is fulfilling those responsibilities and duties in an appropriate manner. Mr. Sakai is nominated as a candidate for Director for the reason that he will demonstrate his abilities in the management of the Bank, applying his experience and understanding of bank management based on his past performance.	24,000 shares

No.	Name (Date of birth)	Past experience, positions, responsibilities, and significant concurrent positions	Number of shares of the Bank held
5	Sunao Imaizumi (September 25, 1958)	April 1981 Joined the Bank June 2000 General Manager, Hakata Eki Higashi Branch, the Bank November 2002 Acting General Manager, Fukuoka Headquarters, the Bank June 2005 General Manager, Kokura Branch, the Bank June 2007 General Manager, Fukuoka Branch, the Bank June 2009 Deputy General Manager, Fukuoka Headquarters, the Bank June 2011 Director, Deputy General Manager, Fukuoka Headquarters, the Bank April 2014 Managing Director, General Manager, Fukuoka Headquarters, the Bank (current position) (Reasons for nomination as a candidate for Director) Since joining the Bank in 1981, Mr. Imaizumi has served as General Manager, Fukuoka Branch, and General Manager, Fukuoka Headquarters, and gained extensive knowledge and experience of banks overall. He was appointed Director in 2011 and Managing Director in 2014 and is fulfilling those responsibilities and duties in an appropriate manner. Mr. Imaizumi is nominated as a candidate for Director for the reason that he will demonstrate his abilities in the management of the Bank, applying his experience and understanding of bank management based on his past performance.	22,000 shares
6	Akira Tashiro (July 10, 1958)	April 1981 Joined the Bank June 2001 General Manager, Nakagawa Branch, the Bank April 2003 General Manager, Noma Branch, the Bank April 2005 General Manager, Noma Area, and General Manager, Noma Branch, the Bank, due to introduction of the area system June 2005 General Manager, Hakata Branch, the Bank June 2008 General Manager, Sasebo Branch, the Bank June 2010 General Manager, Business Promotion Department, the Bank June 2011 General Manager, Loan Administration Department, the Bank April 2013 General Manager, Head Office Business Department, the Bank June 2013 Director, General Manager, Head Office Business Department, the Bank April 2016 Director, General Manager, Operations Headquarters, the Bank June 2016 Managing Director, General Manager, Operations Headquarters, the Bank (current position) (Reasons for nomination as a candidate for Director) Since joining the Bank in 1981, Mr. Tashiro has served as General Manager, Loan Administration Department and General Manager, Head Office Business Department, and gained extensive knowledge and experience of banks overall. He was appointed Director in 2013 and Managing Director in 2016 and is fulfilling those responsibilities and duties in an appropriate manner. Mr. Tashiro is nominated as a candidate for Director for the reason that he will demonstrate his abilities in the management of the Bank, applying his experience and understanding of bank management based on his past performance.	15,000 shares

No.	Name (Date of birth)	Past experience, positions, responsibilities, and significant concurrent positions	Number of shares of the Bank held
7	Tomio Nihei (November 13, 1959)	April 1978 Joined Fujitsu Limited January 1990 Joined the Bank June 2009 Project Staff, Joint System Development Team, and Deputy General Manager, General Planning Department, and Deputy General Manager, Systems Department, the Bank October 2010 Project Staff, Joint System Development Team , and Deputy General Manager, Systems Department, the Bank June 2012 General Manager, Systems Department, the Bank April 2014 Executive Officer, General Manager, Systems Department, the Bank April 2015 Executive Officer, General Manager, Systems Department, Operations Headquarters, the Bank, due to organizational reform June 2015 Director, General Manager, Systems Department, Operations Headquarters, the Bank June 2016 Director, Acting General Manager, Operations Headquarters, and General Manager, Systems Department, the Bank (current position) (Significant concurrent positions) Director (Part-time), SAGIN COMPUTER SERVICE CO., LTD. (Reasons for nomination as a candidate for Director) Since joining the Bank in 1990, Mr. Nihei has served as Project Staff, Joint System Development Team and General Manager, Systems Department, and gained extensive knowledge and experience of the Systems Department of the Bank. He was appointed Executive Officer in 2014 and Director in 2015 and is fulfilling those responsibilities and duties in an appropriate manner. Mr. Nihei is nominated as a candidate for Director for the reason that he will demonstrate his abilities in the management of the Bank, applying his experience and understanding of bank management based on his past performance.	22,000 shares

No.	Name (Date of birth)	Past experience, positions, responsibilities, and significant concurrent positions	Number of shares of the Bank held
8	Hironao Furukawa (May 5, 1961)	April 1984 Joined the Bank April 2007 General Manager, Tsuko Branch, the Bank June 2009 General Manager, Futsukaichi Area, and General Manager, Futsukaichi Branch, and General Manager, Gojo Branch, the Bank October 2010 General Manager, Futsukaichi Area, and General Manager, Futsukaichi Branch, the Bank June 2011 General Manager, Kokura Branch, the Bank April 2013 General Manager, Loan Administration Department, the Bank April 2016 Executive Officer, General Manager, Loan Administration Department, the Bank April 2017 Executive Officer, General Manager, Karatsu Area, and General Manager, Karatsu Branch (current position) (Significant concurrent positions) Corporate Auditor (Part-time), SAGIN LEASE CO., LTD. (Reasons for nomination as a candidate for Director) Since joining the Bank in 1984, Mr. Furukawa has served as General Manager, Kokura Branch and General Manager, Loan Administration Department, and gained extensive knowledge and experience of banks overall. He was appointed Executive Officer in 2016 and is fulfilling the responsibilities and duties in an appropriate manner. Mr. Furukawa is nominated as a candidate for Director for the reason that he will demonstrate his abilities in the management of the Bank, applying his experience and understanding of bank management based on his past performance.	6,825 shares
9	Shinzaburo Nakamura (December 11, 1962)	April 1985 Joined the Bank June 2008 Deputy General Manager, Loan Administration Department, the Bank June 2010 General Manager, Yahata Branch, the Bank June 2012 General Manager, Watanabedori Branch, the Bank April 2014 General Manager, General Planning Department, the Bank (current position) (Significant concurrent positions) Corporate Auditor (Part-time), SAGIN BUSINESS SERVICE CO., LTD. Corporate Auditor (Part-time), SAGIN CAPITAL & CONSULTING CO., LTD. (Reasons for nomination as a candidate for Director) Since joining the Bank in 1985, Mr. Nakamura has served as General Manager, Watanabedori Branch and General Manager, General Planning Department, and gained extensive knowledge and experience of banks overall. He has been fulfilling those responsibilities and duties in an appropriate manner. Mr. Nakamura is nominated as a candidate for Director for the reason that he will demonstrate his abilities in the management of the Bank, applying his experience and understanding of bank management based on his past performance.	49,810 shares

No.	Name (Date of birth)	Past experience, positions, responsibilities, and significant concurrent positions	Number of shares of the Bank held
10	Tsutomu Kimura (October 4, 1949)	April 1978 Lecturer, Nishikyushu University April 1984 Assistant Professor, Nishikyushu University April 1995 Professor, Nishikyushu University April 2001 Professor, Department of Economics, University of Nagasaki April 2005 Vice President, University of Nagasaki (Retired in March 2013) September 2009 Visiting Professor, MBA Center, Huaqiao University, China (Retired in August 2011) April 2013 Professor, Department of Economics, University of Nagasaki June 2013 Director, the Bank April 2015 Visiting Researcher, Department of Economics, University of Nagasaki (Retired in March 2016) (current position) (Reasons for nomination as a candidate for Outside Director) Mr. Kimura has extensive experience and knowledge as Professor, Nishikyushu University and University of Nagasaki, Doctor of Agriculture, Kyushu University. He has been serving as Outside Director since 2013 and is nominated as a candidate for Outside Director for the reason that he will fulfill responsibilities and duties as Outside Director in an appropriate manner.	0 shares

No.	Name (Date of birth)	Past experience, positions, responsibilities, and significant concurrent positions	Number of shares of the Bank held
11	Naoto Furutachi (June 1, 1946)	July 1969 Joined the Bank of Japan October 1991 General Manager, Otaru Branch, the Bank of Japan May 1993 Associate Director-General, Currency Issue Department, the Bank of Japan May 1994 Associate Director-General, Business Management Department and Currency Issue Department, the Bank of Japan May 1995 General Manager, Fukuoka Branch, the Bank of Japan November 1997 Internal Auditor, the Bank of Japan May 1998 Head of Internal Auditors' Office, the Bank of Japan June 1999 Retired from the Bank of Japan June 1999 Director, The Center for Financial Industry Information Systems May 2001 Advisor, Chubu Securities Financing Co., Ltd. June 2001 President and Director, Chubu Securities Financing Co., Ltd. June 2007 Senior Managing Director, JSF Trust and Banking Co., Ltd. April 2008 President and Representative Director, JSF Trust and Banking Co., Ltd. June 2012 Advisor, JSF Trust and Banking Co., Ltd. June 2013 Part-time Advisor, JSF Trust and Banking Co., Ltd. July 2013 Part-time Advisor, Meiji Yasuda Life Insurance Company June 2015 Director, the Bank (current position) (Reasons for nomination as a candidate for Outside Director) Mr. Furutachi has served the Bank of Japan as General Manager, Fukuoka Branch and Head of Internal Auditors' Office, etc. for 30 years. After retiring from the Bank of Japan, he has served as President and Director, Chubu Securities Financing Co., Ltd. and President and Representative Director, JSF Trust and Banking Co., Ltd. He has extensive expertise and experience in financial institutions. Mr. Furutachi, a man of local origin, was appointed Outside Director in 2015 and is nominated as a candidate for Outside Director for the reason that he will fulfill the responsibilities and duties as Outside Director in an appropriate manner.	0 shares

(Note)
1. There are no special interests between the candidates for Directors and the Bank.
2. Mr. Tsutomu Kimura and Mr. Naoto Furutachi are candidates for Outside Directors as stipulated in Article 2, Paragraph 3, Item 7 of the Ordinance for Enforcement of the Companies Act.
   Mr. Tsutomu Kimura and Mr. Naoto Furutachi satisfy the requirements for independent officers that are set forth in the provisions of the Tokyo Stock Exchange and Fukuoka Stock Exchange.
3. Mr. Tsutomu Kimura is currently Outside Director of the Bank and will have been in office for 4 years as of the conclusion of this general meeting of shareholders.
   Mr. Naoto Furutachi is currently Outside Director of the Bank and will have been in office for 2 years as of the conclusion of this general meeting of shareholders.
4. Liability limitation agreement with Outside Directors:
   The Bank has provided in its Articles of Incorporation to allow conclusion of agreements with Outside Directors limiting their liability for damages to the Bank to a certain extent. The Bank entered into an agreement with Mr. Tsutomu Kimura and Mr. Naoto Furutachi, candidates for Outside Directors, to limit their liability for damages as Outside Directors. Should Mr. Tsutomu Kimura and Mr. Naoto Furutachi be elected, the Bank plans to continue the agreement with them to limit their liability for damages as Outside Directors.
   Details of the content of this agreement are as follows:
   - In the event an Outside Director causes damage to the Bank due to negligence of his or her duties, the amount of liability assumed shall be limited to the total amount specified in each Item of Article 425, Paragraph 1 of the Companies Act, provided that the performance of duties by the said Outside Director was carried out in good faith and without gross negligence.

Proposal No. 5: Election of One (1) Corporate Auditor

The term of office of Mr. Minoru Kusaba, Corporate Auditor, will expire at the conclusion of this General Meeting of Shareholders. Accordingly, the election of one (1) Corporate Auditor is proposed.

The approval of the Board of Auditors has been obtained for this proposal.

The candidate is as follows:

Name (Date of birth)	Past experience, positions, responsibilities, and significant concurrent positions	Number of shares of the Bank held
Kenji Tsuruda (April 18, 1962)	April 1985 Joined the Bank June 2006 General Manager, Doi Branch, the Bank June 2008 General Manager, Mitagawa Branch, the Bank June 2009 Deputy General Manager, Corporate Management & Coordination Department, the Bank February 2013 General Manager, Mizugae Branch, the Bank April 2015 General Manager, Operations Support Department, Operations Headquarters, the Bank (current position) (Significant concurrent positions) Corporate Auditor (Part-time), SAGIN COMPUTER SERVICE CO., LTD. Director (Part-time), SAGIN CREDIT GUARANTEE CO., LTD. (Reasons for nomination as a candidate for Corporate Auditor) Joining the Bank in 1985, Mr. Tsuruda has served as General Manager, Mizugae Branch and currently serves as General Manager, Operations Support Department. He has gained extensive knowledge and experience of banks overall and has been fulfilling his responsibilities and duties in an appropriate manner. Mr. Tsuruda is nominated as a candidate for Corporate Auditor for the reason that he will fulfill his responsibilities as Corporate Auditor, applying his experience and understanding based on his past performance.	1,543 shares

(Note) There are no special interests between the candidate for Corporate Auditor and the Bank.