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(Securities Code: 8346)
May 30, 2019

To Shareholders with Voting Rights:

Seishi Kitamura
President
The Toho Bank, Ltd.
3-25, Ohmachi, Fukushima City,
Fukushima, Japan

NOTICE OF CONVOCATION OF THE 116TH ANNUAL GENERAL MEETING OF SHAREHOLDERS

You are cordially invited to attend the 116th Annual General Meeting of Shareholders of The Toho Bank, Ltd. (hereinafter 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 by submitting the Voting Rights Exercise Form, or via electromagnetic means (the Internet, etc.) (page 2 to page 4). Please review the Reference Documents for the General Meeting of Shareholders (described hereinafter) and exercise your voting rights by Thursday, June 20, 2019 at 5:30 p.m. Japan time

1. Date and Time: Friday, June 21, 2019 at 10:00 a.m. Japan time (reception begins at 9:00 a.m.)

2. Place: 8F, Main Conference Room, Head Office of the Bank, 3-25, Ohmachi, Fukushima City, Fukushima, Japan
(Congestion is expected immediately before the meeting begins. It is requested to arrive early.)

3. Meeting Agenda:

Matters to be reported:

1. The Business Report and Non-consolidated Financial Statements for the Bank's 116th Fiscal Year (from April 1, 2018 to March 31, 2019)
2. Consolidated Financial Statements for the Bank's 116th Fiscal Year (from April 1, 2018 to March 31, 2019) and results of audits of the Consolidated Financial Statements by the Accounting Auditor and the Audit and Supervisory Committee

Proposals to be resolved:

Proposal No. 1: Appropriation of Surplus

Proposal No. 2: Election of ten (10) Directors other than Directors serving as Audit and Supervisory Committee Members

Exercise of Voting Rights

If you cannot attend the meeting, you can exercise your voting rights in writing or via the Internet, etc. Please review the Reference Documents for the General Meeting of Shareholders and exercise your voting rights.

If attending the General Meeting of Shareholders

Exercise by attending the meeting

Please submit the enclosed Voting Rights Exercise Form to the receptionist at the venue of the General Meeting of Shareholders.

On the day of the meeting, please bring this notice of convocation with you.

Date and time of General Meeting of Shareholders: Friday, June 21, 2019 at 10:00 a.m. Japan time

If not attending the General Meeting of Shareholders

Exercise in Writing

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.

- If there is no indication for or against the proposals, your vote will be deemed to be for the proposals.

Exercise deadline: Thursday, June 20, 2019, at 5:30 p.m. Japan time

How to fill in the Voting Rights Exercise Form

Please detach this section and return it by mail.

Please indicate your vote for or against each proposal.

Proposal No. 1

- In case of approval: Draw a circle in the "賛" section.
- In case of disapproval: Draw a circle in the "否" section.

Proposal No. 2

- In case of approval of all candidates: Draw a circle in the "賛" section.
- In case of disapproval of all candidates: Draw a circle in the "否" section.

* In case of indicating approval or disapproval of only some candidates, please enter the candidate number of the candidate(s).

If you submit the form without indicating your vote for or against the proposals, your vote will be deemed to be for the proposals.

Login ID / Temporary Password

The "Login ID" and "Temporary Password" required for exercising voting rights via the Internet are indicated here.

Exercise via the Internet, etc.

Please access the voting website to exercise your voting rights.

- Please refer to the following page for details.

Exercise deadline: Thursday, June 20, 2019, at 5:30 p.m. Japan time

If you attend the meeting on the day of the meeting, please note that the content of your advance exercise will be considered withdrawn.

Guidance for the Exercise of Voting Rights via the Internet

If you exercise your voting rights via the Internet, please access the Bank's designated voting website using a smartphone or personal computer, etc., and exercise your voting rights by following the guidance on the screen.

Exercise deadline: Votes received by Thursday, June 20, 2019, at 5:30 p.m. Japan time

If using a smartphone: Method by scanning the QR Code

You can log into the voting website by scanning the "Login QR Code" without entering the "Login ID" and "Temporary Password."
You can exercise your voting rights by the following method only once.

1 Scan the QR Code.
With your smartphone, please scan the "Login QR Code" printed on the side slip (right side) of the enclosed Voting Rights Exercise Form.
Side slip (right side) of the enclosed Voting Rights Exercise Form
"Login QR Code" is here

2 Select the method to exercise your voting rights.
The exercise method selection screen is displayed. Please select a method to exercise your voting rights.

3 Select approval or disapproval for each proposal.
Please select your vote for or against each of the proposals by following the on-screen instructions.
Exercise is completed by following the on-screen instructions.
If you log into the voting website a second time and for subsequent logins, please log in by following the guidance provided on the following page.

For institutional investors
If you have registered ahead of time to utilize the Electronic Voting Rights Platform operated by ICJ, Inc., voting rights may be exercised via said Electronic Voting Rights Platform.

Duplicate Exercise of Voting Rights

- If you vote both in writing and via the Internet, only your vote placed via the Internet will be valid.
- If you submit your vote multiple times via the Internet, only the most recent vote will be valid.
- If you submit in duplicate via computer, smartphone, and mobile phone, only the most recent vote will be valid.

Method by entering Login ID and Temporary Password

1 Access the voting rights exercise website.
Voting rights exercise website: https://evote.tr.mufg.jp/

Click "Next screen"

2 Enter the "Login ID" and "Temporary Password" indicated on the side slip (right side) of your enclosed Voting Rights Exercise Form.

Click "Login"

3 Enter a new password in both "New password" and "New password (confirmation)."

Click "Send"

From here, please vote for or against the proposals by following the on-screen instructions.

Notes on use

1. Voting rights exercise website
   (1) You can exercise your voting rights via the Internet by accessing the voting rights exercise website (https://evote.tr.mufg.jp/) with your personal computer, smartphone, or mobile phone (except between 2:00 a.m. and 5:00 a.m.).
   (2) Depending on your Internet use environment, subscribed service, or device, it may not be possible to utilize the voting rights exercise website.
   (3) Costs incurred for accessing the voting rights exercise website with a personal computer, smartphone, or mobile phone, such as connection fees to the Internet and communication fees, shall be borne by the shareholder.
   (4) Votes via the Internet will be accepted by 5:30 p.m. on Thursday, June 20, 2019; however, you are cordially requested to exercise your voting rights earlier, and contact the Help Desk as mentioned below should you have any inquiries.

2. Method for exercising voting rights via the Internet
   (1) At the voting rights exercise website (https://evote.tr.mufg.jp/), please use the "Login ID" and "Temporary Password" printed on the Voting Right Exercise Form to enter your vote for or against proposals by following the on-screen instructions.
   (2) To prevent unauthorized access by parties other than shareholders or alterations of the content of the votes cast, shareholders using the voting rights exercise website will be requested to change the "Temporary Password" on the website.

Inquiries regarding Exercise of Voting Rights
Mitsubishi UFJ Trust and Banking Corporation, Stock Transfer Agency Division (Help desk)
Toll free (within Japan) 0120-173-027 (Hours of operation: 9:00 am to 9:00 pm or 21:00, no fees)

Proposal No. 1: Appropriation of Surplus

The Bank proposes the appropriation of surplus as follows.

1. Matters concerning year-end dividends

The dividend policy of the Bank is, in principle, to aim for further soundness of management by enhancing the amount of its internal reserves while continuing to provide stable dividends. To that end, the Bank works to provide returns of profits to shareholders in a flexible manner according to its business results. Under this policy, while comprehensively considering the business results, and in thanks to the continued support from shareholders, the Bank proposes 4 yen per share of common stock. As a result, combined with the interim dividend of 4 yen per share that has been paid out, full-year dividends will amount to 8 yen per share.

(1) Matters concerning the allotment of dividend property to shareholders and the total amount
4 yen per share of common stock, for a total of 1,008,229,744 yen

(2) Effective date of distribution of surplus
June 24, 2019

2. Other matters concerning the appropriation of surplus

Concerning other appropriation of surplus, in consideration of the future management environment and to strengthen the Bank's financial standing, the Bank proposes the following.

(1) Item and the amount of surplus to be increased

General reserve	2,000,000,000 yen

(2) Item and the amount of surplus to be decreased

Retained earnings brought forward	2,000,000,000 yen

Proposal No. 2: Election of Ten (10) Directors other than Directors serving as Audit and Supervisory Committee Members

The terms of office of all thirteen (13) Directors (excluding Directors serving as Audit and Supervisory Committee Members; hereinafter the same applies in this Proposal) will expire at the conclusion of this Annual General Meeting of Shareholders. Accordingly, by reducing three (3) Directors for greater management efficiency, the election of ten (10) Directors is proposed.

The Audit and Supervisory Committee has carefully examined if the selection of the candidates for Directors had gone through appropriate procedures including discussions at the Nomination and Remuneration Committee in accordance with Corporate Governance Regulations and other regulations, and as to the insight, qualities and experiences, etc., of each candidate, from the viewpoint of the effectiveness of the Board of Directors as a whole. As a result, the Committee deemed the candidates for Directors proposed in this Proposal appropriate.

The names, etc. of the candidates for Directors are as indicated on the following page and matters concerning the candidates for Directors are described on page 8 to page 17.

No.	Name (Age)	Current positions and responsibilities at the Bank	Attendance Rate to Board of Directors meetings (Attendance Status)
1	Seishi Kitamura (71) Reelection Inside	President (Representative Director) [Responsibilities] Compliance (Main) and Audit Department (Main)	100% (22 out of 22)
2	Seiji Takeuchi (60) Reelection Inside	Senior Managing Director (Representative Director) and Head of Business Promotion Headquarters [Responsibilities] Business Promotion Headquarters (Main)	100% (22 out of 22)
3	Minoru Sato (58) Reelection Inside	Senior Managing Director (Representative Director) and Head of Business Operations Headquarters [Responsibilities] Business Operations Headquarters (Main), General Planning Department (Main), Credit Department (Main), and Compliance (Sub)	95% (21 out of 22)
4	Satoshi Aoki (55) Reelection Inside	Managing Director and General Manager, Koriyama Main Office [Responsibilities] Business Promotion Headquarters (Sub)	100% (22 out of 22)
5	Michio Sakai (59) Reelection Inside	Managing Director and General Manager,Compliance And Risk Management Department [Responsibilities] Compliance And Risk Management Department (Main), Compliance (Sub), and General Planning Department (Sub)	100% (22 out of 22)
6	Hideho Suto (57) Reelection Inside	Managing Director and General Manager, Head Office [Responsibilities] Business Promotion Headquarters (Sub)	100% (22 out of 22)
7	Takayuki Ishii (58) Reelection Inside	Managing Director and General Manager, Iwaki Main Office [Responsibilities] Business Promotion Headquarters (Sub)	100% (22 out of 22)
8	Kiichi Yokoyama (58) Reelection Inside	Managing Director and General Manager, Personnel Department [Responsibilities] Personnel Department (Main), General Affairs Department (Main) and Financial Markets Department (Main)	100% (22 out of 22)
9	Shintaro Taguchi (69) Reelection Outside Independent	Director (Outside Director)	100% (22 out of 22)
10	Hayao Watanabe (63) Reelection Outside Independent	Director (Outside Director)	100% (22 out of 22)

(Note) The age of the candidates are as of the end of the fiscal year.
Reelection Candidate for Director to be reelected
Inside Inside Director
Outside Outside Director
Independent Independent Director/Auditor submitted to stock exchanges

No.	Name (Date of birth)	Past experience, positions, responsibilities, and significant concurrent positions	Number of shares of the Bank held
1	Seishi Kitamura (Apr. 14, 1947 (Age: 71) Reelection Inside	Apr. 1970 Joined the Bank Mar. 1990 Acting General Manager and Section Manager, Planning Deparetment Mar. 1992 General Manager, Hokida Branch Mar. 1994 General Manager, Sukagawa Branch Jun. 1996 General Manager, Treasury Department Jun. 1998 General Manager, General Planning Department Jun. 1999 Director and General Manager, General Planning Department Jun. 2001 Managing Director and Head of Headquarter Business Promotion Department Jun. 2002 Managing Director Jun. 2004 Deputy President Jun. 2007 President (Representative Director) [Responsibilities] Compliance (Main) and Audit Department (Main) (To the present)	101,500 shares
		Reasons for selection as candidate for Director Mr. Seishi Kitamura served as General Manager of sales branches and General Manager of Headquarters departments, before being appointed as Director in June 1999, as stated in the above past experience. He has a wealth of operational experience and broad knowledge as a manager, and appropriately and proactively fulfills his duties and responsibilities. Since his appointment as President of the Bank in June 2007, he has acted as a leader in management to respond to the trust granted by shareholders, amid an environment undergoing dramatic change owing to the Great East Japan Earthquake and other factors. Amid such an environment, he formulated the Bank's long-term vision of "Be Large, Strong, and Powerful, serving the region with passion, and customers with sincerity and caring for people" in March 2018. Taking into consideration the fact that Mr. Kitamura has directed the operation of the Bank with his strong leadership throughout fiscal 2018, the first fiscal year of the new medium-term management plan, and is an appropriate person necessary for the further growth of the Group, the Bank has thus continued to designate him a candidate for Director.	Attendance Rate to Board of Directors meetings (Attendance Status): 100% (22 out of 22)

No.	Name (Date of birth)	Past experience, positions, responsibilities, and significant concurrent positions	Number of shares of the Bank held
2	Seiji Takeuchi (Jun. 21, 1958) (Age: 60) Reelection Inside	Apr. 1981 Joined the Bank Mar. 2000 Senior Assistant Manager, Credit Department Mar. 2002 General Manager, Koriyama-oroshimachi Branch Jun. 2004 General Manager, Yabuki Branch Jun. 2006 General Manager, Kitakata Branch Mar. 2008 General Manager, Corporate Banking Department May 2010 Deputy Head of Business Promotion Headquarters, and General Manager, Corporate Banking Department Jun. 2010 Director and Deputy Head of Business Promotion Headquarters, and General Manager, Corporate Banking Department Apr. 2011 Director and Deputy Head of Business Promotion Headquarters May 2011 Director and Deputy Head of Business Promotion Headquarters, and General Manager, Business Administration Department Jun. 2011 Director and Deputy Head of Business Promotion Headquarters Jun. 2012 Managing Director and Head of Business Promotion Headquarters; General Manager, Business Administration Department; and General Manager, Credit Card Business Department Mar. 2013 Managing Director and General Manager, Koriyama Branch Apr. 2013 Managing Director and General Manager, Koriyama Main Office Jun. 2015 Senior Managing Director, Stationed to koriyama Jun. 2016 Senior Managing Director (Representative Director) and Head of Business Promotion Headquarters [Responsibilities] Business Promotion Headquarters (Main) (To the present)	64,800 shares
		Reasons for selection as candidate for Director Mr. Seiji Takeuchi has a wealth of operational experience and broad knowledge, including serving as General Manager of sales branches, and being involved in the promotion of general trading for corporate clients and the oversight of support for sales branches. In addition, taking into consideration the fact that since June 2010, he has appropriately executed his duties as Director, including directing and supporting the management of sales branches and overseeing internal audits and personnel-related operations, Mr. Takeuchi is an appropriate person to contribute to the further growth of the Group, and the Bank has thus continued to designate him a candidate for Director.	Attendance Rate to Board of Directors meetings (Attendance Status): 100% (22 out of 22)

No.	Name (Date of birth)	Past experience, positions, responsibilities, and significant concurrent positions	Number of shares of the Bank held
3	Minoru Sato (Nov. 27, 1960) (Age: 58) Reelection Inside	Apr. 1983 Joined the Bank Mar. 2002 Senior Assistant Manager, General Planning Department Oct. 2003 Section Manager, General Planning Department Mar. 2006 General Manager, Hokida Branch, and General Manager, Omori Branch Oct. 2007 General Manager, Hokida Branch Jun. 2008 General Manager, Sukagawa Branch Jun. 2010 General Manager, Financial Markets Department Jun. 2012 Director and General Manager, General Planning Department, and Manager, Management Strategy Adjustment Office May 2014 Director and General Manager, Head Office Jun. 2014 Managing Director and General Manager, Head Office Jun. 2016 Senior Managing Director (Representative Director) and Head of Business Operations Headquarters [Responsibilities] Business Operations Headquarters (Main), General Planning Department (Main), Credit Department (Main), and Compliance (Sub) (To the present)	50,000 shares
		Reasons for selection as candidate for Director Mr. Minoru Sato has a wealth of operational experience and broad knowledge, including serving as General Manager of sales branches, and being involved in the oversight of various measures in market-related departments. In addition, taking into consideration the fact that since June 2012, he has appropriately executed his duties as Director, including overseeing the formulation of basic management policies and management plans and overseeing the streamlining and concentration of administrative operations as a whole, Mr. Sato is an appropriate person to contribute to the further growth of the Group, and the Bank has thus continued to designate him a candidate for Director.	Attendance Rate to Board of Directors meetings (Attendance Status): 95% (22 out of 22)

No.	Name (Date of birth)	Past experience, positions, responsibilities, and significant concurrent positions	Number of shares of the Bank held
4	Satoshi Aoki (May 15, 1963) (Age: 55) Reelection Inside	Apr. 1986 Joined the Bank Jun. 2005 Section Manager, Public Relations Section, Head Office Jun. 2008 General Manager, Fukushima–Nishichuo Branch Mar. 2010 Deputy Head of General Planning Department Tokyo Liaison Office May 2010 Head of General Planning Department Tokyo Liaison Office Mar. 2012 Joint General Manager, Business Promotion Headquarters Jun. 2012 Joint General Manager, Business Administration Department; Joint General Manager, Credit Card Business Department Sep. 2013 General Manager, Business Administration Department; Joint General Manager, Financial Products Sales Department; Joint General Manager, Credit Card Business Department Mar. 2014 Deputy Head of Business Promotion Headquarters; General Manager, Business Administration Department Sep. 2014 General Manager, Loan Department; General Manager, Loan Administration Department Mar. 2015 General Manager, Loan Department (current General Manager, Credit Department) Jun. 2016 Executive Officer and General Manager, Head Office Jun. 2017 Director and General Manager, Head Office Jun. 2018 Managing Director and General Manager, Koriyama Main Office [Responsibilities] Business Promotion Headquarters (Sub) (To the present)	18,500 shares
		Reasons for selection as candidate for Director Mr. Satoshi Aoki has a wealth of operational experience and broad knowledge, including gathering various kinds of information on economic and financial trends, etc., being involved in the formulation of sales strategies and measures, the oversight of the analysis and verification of the results, and the oversight of the planning, management, and direction of credit operations as a whole. In addition, taking into consideration the fact that since June 2017, he has appropriately executed his duties as Director, including managing sales branches in the Fukushima area and the Koriyama area, Mr. Aoki is an appropriate person to contribute to the further growth of the Group, and the Bank has thus continued to designate him a candidate for Director.	Attendance Rate to Board of Directors meetings (Attendance Status): 100% (22 out of 22)

No.	Name (Date of birth)	Past experience, positions, responsibilities, and significant concurrent positions	Number of shares of the Bank held
5	Michio Sakai (May 5, 1959) (Age: 59) Reelection Inside	Apr. 1983 Joined the Bank Mar. 2002 Deputy General Manager, General Planning Department, and Section Manager, ALM Section Oct. 2006 Deputy General Manager, General Planning Department Mar. 2008 Joint General Manager, General Planning Department Apr. 2011 Joint General Manager, General Planning Department, and Manager, Compliance Administration Office Nov. 2011 Joint General Manager, General Planning Department Jun. 2012 Joint General Manager, General Planning Department; Section Manager, Risk Administration Section; and Joint General Manager, Personnel Department Sep. 2012 General Manager, General Management Department Jun. 2013 Director and General Manager, General Management Department May 2016 Director and General Manager, General Management Department, Manager, Compliance Administration Office Jun. 2016 Managing Director and General Manager, General Planning Department and General Manager, General Management Department Mar. 2018 Managing Director and General Manager, General Management Department Jun. 2018 Managing Director and General Manager, Compliance Risk Control Department [Responsibilities] Compliance Risk Control Department (Main), Compliance (Sub), and General Planning Department (Sub) (To the present)	35,600 shares
		Reasons for selection as candidate for Director Mr. Michio Sakai has a wealth of operational experience and broad knowledge, including being involved in various types of risk management and the oversight of earnings management. In addition, taking into consideration the fact that since June 2013, he has appropriately executed his duties as Director, including streamlining management and making it more efficient, overseeing the formulation of capital policy, and overseeing systems for compliance with laws and regulations, etc., Mr. Sakai is an appropriate person to contribute to the further growth of the Group, and the Bank has thus continued to designate him a candidate for Director.	Attendance Rate to Board of Directors meetings (Attendance Status): 100% (22 out of 22)

No.	Name (Date of birth)	Past experience, positions, responsibilities, and significant concurrent positions	Number of shares of the Bank held
6	Hideho Suto (Jun. 5, 1961) (Age: 57) Reelection Inside	Apr. 1984 Joined the Bank Jun. 2003 Deputy General Manager, Head Office, and Section Manager, Credit Section I Oct. 2006 Deputy General Manager, Personnel Department Mar. 2008 General Manager, Koriyama-minami Branch Jun. 2010 Deputy General Manager, and Section Manager, Public Relations Section, Corporate Banking Department Apr. 2011 General Manager, and Section Manager, Public Relations Section, Corporate Banking Department Sep. 2012 Deputy Head of Business Promotion Headquarters, and General Manager, Corporate Banking Department Jun. 2013 Deputy Head of Business Promotion Headquarters Mar. 2014 Deputy Head of Business Promotion Headquarters, and Joint General Manager, General Planning Department May 2014 General Manager, General Planning Department, and Manager, Management Strategy Adjustment Office Jun. 2014 Director and General Manager, General Planning Department, and Manager, Management Strategy Adjustment Office Jun. 2015 Director and General Manager, Koriyama Main Office Jun. 2016 Managing Director, stationed Koriyama Jun. 2017 Managing Director and General Manager, Koriyama Main Office Jun. 2018 Managing Director and General Manager, Head Office [Responsibilities] Business Promotion Headquarters (Sub) (To the present)	20,600 shares
		Reasons for selection as candidate for Director Mr. Hideho Suto has a wealth of operational experience and broad knowledge, including serving as General Manager of a sales branch, and being involved in the oversight of the formulation of sales strategies and measures, investigation and research on important matters related to management, and the oversight of the formulation of plans. In addition, taking into consideration the fact that since June 2014, he has appropriately executed his duties as Director, including overseeing the formulation of basic management policies and management plans and overseeing sales branches in the Koriyama area and Fukushima area, Mr. Suto is an appropriate person to contribute to the further growth of the Group, and the Bank has thus continued to designate him a candidate for Director.	Attendance Rate to Board of Directors meetings (Attendance Status): 100% (22 out of 22)

No.	Name (Date of birth)	Past experience, positions, responsibilities, and significant concurrent positions	Number of shares of the Bank held
7	Takayuki Ishii (Sep. 30, 1960) (Age: 58) Reelection Inside	Apr. 1983 Joined the Bank Mar. 2002 Senior Deputy General Manager, and Section Manager, Credit Section, Taira Branch Oct. 2003 Section Manager, Credit Section, Taira Branch Mar. 2005 Genaral Manager, Fukushima-oroshimachi Branch Mar. 2007 General Manager, Inawashiro Branch Jun. 2009 General Manager, Aizu-ichinomachi Branch Jun. 2011 General Manager, Business Administration Department Mar. 2012 General Manager, Business Administration Department, and General Manager, Credit Card Business Department Jun. 2012 General Manager, Shirakawa Branch Sep. 2014 General Manager, Iwaki Main Office Jun. 2015 Director and General Manager, Iwaki Main Office May 2016 Director, stationed to Iwaki Jun. 2016 Managing Director, stationed to Iwaki Jun. 2017 Managing Director May 2019 Managing Director and General Manager, Iwaki Main Office [Responsibilities] Business Promotion Headquarters (Sub) (To the present)	46,600 shares
		Reasons for selection as candidate for Director Mr. Takayuki Ishii has a wealth of operational experience and broad knowledge, drawing on his experience of serving as General Manager of sales branches, as well as overseeing the formulation and progress management of sales strategy as General Manager of Business Administration Department. In addition, taking into consideration the fact that since June 2015, he has appropriately executed his duties as Director, including overseeing sales branches, overseeing the credit operations as a whole, and managing and overseeing movables, real estate and overall expenses, Mr. Ishii is an appropriate person to contribute to the further growth of the Group, and the Bank has thus continued to designate him a candidate for Director	Attendance Rate to Board of Directors meetings (Attendance Status): 100% (22 out of 22)

No.	Name (Date of birth)	Past experience, positions, responsibilities, and significant concurrent positions	Number of shares of the Bank held
8	Kiichi Yokoyama (Jul. 20, 1960) (Age: 58) Reelection Inside	Apr. 1983 Joined the Bank Mar. 2003 General Manager, Takizawa Branch Mar. 2005 General Manager, Asaka Branch Jun. 2007 General Manager, Sendai Branch Mar. 2010 General Manager, Kencho (Prefectural Government) Branch Sep. 2011 Joint General Manager, Individual Finance Department Jun. 2012 General Manager, Kitakata Branch Mar. 2014 Joint General Manager, and Section Manager, Personnel Department May 2015 General Manager, Personnel Department Jun. 2015 Executive Officer and General Manager, Personnel Department Jun. 2016 Director and General Manager, Personnel Department Jun. 2017 Managing Director and General Manager, Personnel Department Jun. 2018 Managing Director Mar. 2019 Managing Director and General Manager, Personnel Department [Responsibilities] Personnel Department (Main), General Affairs Department (Main) and Financial Markets Department (Main) (To the present)	28,200 shares
		Reasons for selection as candidate for Director Mr. Kiichi Yokoyama has a wealth of operational experience and broad knowledge, including serving as General Manager of sales branches, and being involved in the management of personnel and the education and skill development of employees, etc. In addition, taking into consideration the fact that since June 2016, he has appropriately executed his duties as Director, including overseeing support for a diverse range of work styles for employees, etc. and overseeing various measures in market-related departments, Mr. Yokoyama is an appropriate person to contribute to the further growth of the Group, and the Bank has thus continued to designate him a candidate for Director.	Attendance Rate to Board of Directors meetings (Attendance Status): 100% (22 out of 22)

No.	Name (Date of birth)	Past experience, positions, responsibilities, and significant concurrent positions	Number of shares of the Bank held
9	Shintaro Taguchi (Oct. 30, 1949) (Age: 69) Reelection Outside Independent	Apr. 1974 Joined Japan Broadcasting Corporation Broadcasting Section, Aomori Broadcasting Station Jun. 1998 Deputy Manager, Broadcasting Section, Matsuyama Broadcasting Station May 2000 Manager, Research Center, News Department Jun. 2001 General Manager, Economic Section, Research Center, News Department Jun. 2003 General Manager, Fukushima Broadcasting Station Jul. 2006 Transferred to NHK SERVICE CENTER, INC. Jul. 2011 Director Jun. 2012 Resigned from the position as Director, NHK SERVICE CENTER, INC. Jun. 2012 Outside Director (Part-time, Independent Director), the Bank (To the present)	0 shares
		Reasons for selection as candidate for Outside Director Mr. Shintaro Taguchi, utilizing advanced insight based on his wide knowledge and a wealth of experience, is providing appropriate counsel on overall management of the Bank from an objective and neutral standpoint and is adequately demonstrating checking functions on the Board of Directors, and the Bank has thus continued to designate him a candidate for Outside Director. Supplemental explanation regarding independence Mr. Shintaro Taguchi does not infringe upon the "Standards for Independence" stipulated by the Tokyo Stock Exchange, and satisfies the Criteria of independence for Outside Officers defined by the Bank. As he has high independence from management and there is no risk of conflicts of interest with ordinary shareholders, he has been elected an Independent Director. Term of office as Outside Director The term of office of Mr. Shintaro Taguchi as Outside Director of the Bank will be seven years at the conclusion of this Annual General Meeting of Shareholders.	Attendance Rate to Board of Directors meetings (Attendance Status): 100% (22 out of 22)

No.	Name (Date of birth)	Past experience, positions, responsibilities, and significant concurrent positions	Number of shares of the Bank held
10	Hayao Watanabe (Jan. 12, 1956) (Age: 63) Reelection Outside Independent	Apr. 1979 Joined Japan Development Bank (current Development Bank of Japan Inc.) Apr. 1996 Section Manager, General Affairs Department Jun. 2003 General Manager, Finance Department Jun. 2005 General Manager, Research Department Jun. 2006 General Manager, Tohoku Branch Jun. 2009 Office Manager, Audit Office Jun. 2010 Retired from Japan Development Bank (current Development Bank of Japan Inc.) Jun. 2010 Full-time Corporate Auditor, KEIO PLAZA HOTEL CO., LTD. Jun. 2012 Outside Corporate Auditor, Japan Economic Research Institute Inc. Jun. 2016 Outside Director (Part-time, Independent Director), the Bank Jun. 2016 Resigned from the position as Outside Corporate Auditor, Japan Economic Research Institute Inc. Jun. 2018 Resigned from the position as Full-time Corporate Auditor, KEIO PLAZA HOTEL CO., LTD. Jun. 2018 Full-time Audit and Supervisory Board Member, ABLIC Inc. (To the present) Mar. 2019 Outside Director (Part-time, Independent Director), the Bank (To the present)	0 shares
		Reasons for selection as candidate for Outside Director Mr. Hayao Watanabe has broad knowledge and a wealth of experience in overall fiscal policy through serving in positions such as General Manager, Tohoku Branch and Office Manager, Audit Office of the Development Bank of Japan Inc., and with the expectation that he will adequately demonstrate checking functions on the Board of Directors from an objective and neutral standpoint with this advanced insight, the Bank has continued to designate him a candidate for Outside Director. Supplemental explanation regarding independence Mr. Hayao Watanabe does not infringe upon the "Standards for Independence" stipulated by the Tokyo Stock Exchange, and although his brother and sister-in-law were business executors of the entities having banking transactions with the Bank in the past, at present, he satisfies the Criteria of independence for Outside Officers defined by the Bank. As he has high independence from management and there is no risk of conflicts of interest with ordinary shareholders, he has been elected an Independent Director. Term of office as Outside Director The term of office of Mr. Hayao Watanabe as Outside Director of the Bank will be three years at the conclusion of this Annual General Meeting of Shareholders.	Attendance Rate to Board of Directors meetings (Attendance Status): 100% (22 out of 22)

(Notes) 1. There is no special interest relationship between the candidates and the Bank.

2. Liability limitation agreements with Outside Directors
The Bank and Messrs. Shintaro Taguchi and Hayao Watanabe have entered into agreements to limit their liability pursuant to Article 423, Paragraph 1 of the Companies Act, in accordance with the provisions of Article 427, Paragraph 1 of the said Act, and the maximum amount of liability pursuant to the agreement is the minimum liability amount stipulated by Article 425, Paragraph 1 of the said Act. If their election is approved, the Bank plans to continue with their agreements.

(Reference) Criteria of independence for Outside Directors

If a candidate for Outside Director satisfies the conditions for independence defined by the Tokyo Stock Exchange and none of the following conditions apply either currently or recently (Note 1), the candidate will be deemed as possessing independence.

(1) A party that holds the Bank as a major transaction partner (Note 2), or if the party is a corporation, etc. (Note 3), a business executor thereof.

(2) A major transaction partner of the Bank, or if the party is a corporation, etc., a business executor thereof.

(3) A consultant, accounting specialist, or legal specialist that receives a significant amount (Note 4) of cash or other properties from the Bank other than officer compensation (if the party receiving said properties is a corporation, etc., persons affiliated with said corporation, etc.).

(4) A party receiving a significant amount of donations, etc., from the Bank, or if the party is a corporation, etc., a business executor thereof.

(5) A major shareholder (Note 5) of the Bank, or if the party is a corporation, etc., a business executor thereof.

(6) A relative (Note 7) of a party listed below (excluding parties that are not significant (Note 6)).

A. A party to which (1) to (5) above applies

B. Director, Audit & Supervisory Board Member, Executive Officer, or business executor of the Bank or its subsidiaries

(Note 1) "Recent" refers to cases that are essentially equivalent to the present, and includes, for example, cases where the classification applied when the content of a proposal for election as an Outside Director at a General Meeting of Shareholders was determined.

(Note 2) A "major transaction partner" is evaluated based on a standard of 2% or more of consolidated net sales (for the Bank, consolidated ordinary revenue) for a fiscal year. Additionally, for financing transactions, if changes in the credit policies of the Bank would have a significant effect on the transaction partner, such as in cases where the amount of financing provided by the Bank is the top transaction amount and if immediate collection of said financing would cause critical issues with business continuity, the party shall be deemed a major transaction partner.

(Note 3) A "corporation, etc.," includes organizations other than corporations.

(Note 4) A "significant amount" refers to an amount of 10 million yen or more on average for the past three years.

(Note 5) A "major shareholder" refers to a person or corporation, etc., which holds, either directly or indirectly, voting rights of 10% or more of total voting rights.

(Note 6) "Significant" refers to persons who are at the executive or managerial level at a company, or for accounting specialists and legal specialists, persons holding specialized licenses, such as certified public accountant and attorney at law.

(Note 7) A "relative" refers to relatives to within the second degree of kinship.