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(Securities Code: 8368)
June 2, 2020

To Shareholders with Voting Rights:

Toshiyasu Ito
Director and President
THE HYAKUGO BANK, LTD.
21-27, Iwata,
Tsu City, Mie, Japan

NOTICE OF CONVOCATION OF THE 205TH ORDINARY GENERAL MEETING OF SHAREHOLDERS

We are pleased to notify you that the 205th Ordinary General Meeting of Shareholders of THE HYAKUGO BANK, LTD. (the "Bank") will be held for the purposes as described below.

If you do not attend the meeting, you can exercise your voting rights in writing by submitting the enclosed Voting Rights Exercise Form by postal mail, 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 by Monday, June 22, 2020 at 5:15 p.m. Japan time.

1. **Date and Time:** Tuesday, June 23, 2020 at 10:00 a.m. Japan time (Reception begins at 9:00 a.m.)

2. **Place:** 2F, Auditorium, Marunouchi Headquarters Building of the Bank, 31-21, Marunouchi, Tsu City, Mie, Japan
   * (Please refer to "The Venue Information for the General Meeting of Shareholders" (Japanese only) at the back of this document.)

3. **Meeting Agenda:**
   Matters to be reported:
   1. The Business Report and Non-consolidated Financial Statements for the Bank's 205th Fiscal Term (from April 1, 2019 to March 31, 2020)
   2. Consolidated Financial Statements for the Bank's 205th Fiscal Term (from April 1, 2019 to March 31, 2020) and results of audits of the Consolidated Financial Statements by the Accounting Auditor and the Board of Corporate Auditors

   Proposals to be resolved:
   Proposal No. 1: Appropriation of Surplus
   Proposal No. 2: Election of Three (3) Directors
   Proposal No. 3: Election of Two (2) Corporate Auditors

4. Instructions on Exercising Voting Rights, etc.:

(1) Exercise of Voting Rights in Writing by mailing the Voting Rights Exercise Form
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 aforementioned deadline.

(2) Exercise of Voting Rights via Electromagnetic Means (the Internet, etc.)
Please access the Bank's designated voting website (https://evote.tr.mufg.jp/), follow the instructions on the voting website, and indicate your vote for or against the proposals by the aforementioned deadline.

(3) Handling of Duplicate Voting
If you vote both in writing by mailing 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. In addition, if you submit your vote multiple times via electromagnetic means (the Internet, etc.), only the last vote will be valid.

(4) The Items Provided through the Internet
Of the documents needed to be attached to this notice of convocation, the items in 1) to 3) below are, in accordance with laws and regulations as well as Article 18 of the Articles of Incorporation of the Bank, posted on the Bank's website (https://www.hyakugo.co.jp/) and are therefore not included with this Attached Documents.

1) Matters Regarding Stock Acquisition Rights, etc., of the Bank in the Business Report
2) Non-consolidated Statement of Changes in Shareholders' Equity and Notes to Non-consolidated Financial Statements in the Non-consolidated Financial Statements
3) Consolidated Statement of Changes in Shareholders' Equity and the Notes to Consolidated Financial Statements in the Consolidated Financial Statements

Furthermore, the Business Report, Non-consolidated Financial Statements, and Consolidated Financial Statements audited by the Corporate Auditors include the Business Report, Non-consolidated Financial Statements, and Consolidated Financial Statements attached to this Notice of Convocation, as well as the items in 1) to 3) above.
Additionally, the Non-consolidated Financial Statements and Consolidated Financial Statements audited by the Accounting Auditor include the Non-consolidated Financial Statements and Consolidated Financial Statements attached to this Notice of Convocation, as well as the items in 2) and 3) above.

End

- When attending the meeting, please submit the enclosed Voting Rights Exercise Form at the reception desk.
- As no parking spaces are available, please use public transportation, etc. when attending the meeting.
- Any updates to the Reference Documents or the Attached Documents for the General Meeting of Shareholders will be posted on the Bank's website (https://www.hyakugo.co.jp/).
- Shareholders who wish to receive the items provided through the Internet by regular mail should inform the General Affairs Section of the General Affairs Division (tel.: 059-223-2305).
  Please note that copies of the documents will be kept at reception on the day. Attending shareholders are welcome to take them.

Reference Documents for the General Meeting of Shareholders

Proposals and References

Proposal No. 1: Appropriation of Surplus

In order to secure a stable management base for the long term, the Bank holds a basic policy of taking enrichment of internal reserves into consideration, while also providing stable return of profits to shareholders. Concerning year-end dividends and other appropriation of surplus for the fiscal year under review, in consideration of business results and future business expansion, the Bank proposes the following.

1. Matters concerning year-end dividends
   (1) Type of dividend property
   Cash
   (2) Matters concerning the allotment of dividend property and the total amount
   4.5 yen per share of common stock,
   The total amount of dividends in this case is 1,142,289,437 yen
   (3) Effective date of distribution of surplus
   June 24, 2020
2. Other matters concerning the appropriation of surplus
   (1) Item and the amount of surplus to be increased
   General reserve 9,000,000,000 yen
   (2) Item and the amount of surplus to be decreased
   Retained earnings brought forward 9,000,000,000 yen

Proposal No. 2: Election of Three (3) Directors

In order to further strengthen corporate governance, the election of three (3) Directors including one additional Outside Director is proposed. Based on the Articles of Incorporation of the Bank, the terms of office of the Directors appointed at this Ordinary General Meeting of Shareholders shall be the period until the expiration of the terms of other Directors currently in office.

Director Tsuyoshi Ueda passed away and retired from office before the end of his term. Director Norimitsu Nago will resign from office at the conclusion of this Ordinary General Meeting of Shareholders.

The candidates for Director are as follows:

No.		Name	Current position and responsibility at the Bank
1	New election	Kei Yamazaki	Executive Officer, General Manager, Chusei Regional Headquarters
2	New election	Satoru Fujiwara	Executive Officer, General Manager, Head Office Business Division
3	New election	Keiko Nishioka	[Outside Director] [Independent Director (Scheduled)]

<table>
<tr><th>No.</th><th>Name
(Date of birth)</th><th>Past experience, positions, responsibilities
and significant concurrent positions</th><th>Number of shares of the Company held</th></tr>
<tr><td>1</td><td>Kei Yamazaki
(March 2, 1962)

[New candidate]</td><td>Apr. 1984 Joined the Bank
Jun. 2009 General Manager, Sujikaibashi Branch, General Manager, Wataraibashi Sub-branch
Jun. 2011 General Manager, Tokyo Business Division
Jun. 2013 General Manager, International Division
Jun. 2017 Director, General Manager, International Division
Jun. 2018 Executive Officer, General Manager, Chusei Regional Headquarters (current)</td><td>8,000</td></tr>
<tr><td colspan="4">Reasons for nomination as a candidate for Director
He has a wealth of work experience, including serving as a branch General Manager and General Manager of Regional Headquarters, as well as being involved in the International Division, and is very familiar with the Bank’s operations. Based on this experience and knowledge, the Bank has judged that he can adequately fulfill the duties of Director, and has therefore nominated him as a new candidate for Director.</td></tr>
<tr><td>2</td><td>Satoru Fujiwara
(May 6, 1964)

[New candidate]</td><td>Apr. 1987 Joined the Bank
Dec. 2010 General Manager, Shiratsuka Branch
Jun. 2012 Manager, Secretariat Group, Secretariat
Jun. 2014 General Manager, Kawasaki Branch
Jun. 2016 General Manager, Kuwana Branch
Jun. 2018 General Manager, Yokkaichi Branch
Jun. 2019 General Manager, Head Office Business Division
Nov. 2019 Executive Officer, General Manager, Head Office Business Division (current)</td><td>3,100</td></tr>
<tr><td colspan="4">Reasons for nomination as a candidate for Director
He has a wealth of work experience, including serving as a branch General Manager as well as being involved in the Secretariat, and is very familiar with the Bank’s operations. Based on this experience and knowledge, the Bank has judged that he can adequately fulfill the duties of Director, and has therefore nominated him as a new candidate for Director.</td></tr>
</table>

No.	Name (Date of birth)	Past experience, positions, responsibilities and significant concurrent positions	Number of shares of the Company held
3	Keiko Nishioka (Feb. 16, 1957) [New candidate] [Outside Director] [Independent Director]	May 1980 Secretary and Interpreter at Japan Offices of SEDCO INC. (currently Schlumberger Limited.) and Chevron U.S.A. Inc. Aug. 1986 Started to work as a conference and business interpreter (freelance) Dec. 1996 Joined Hikari Kikai Seisakusho Co., Ltd. May 2001 President, Hikari Kikai Seisakusho Co., Ltd. (current) Jun. 2011 Management Committee Member, Mie University (current) Jun. 2015 Outside Director, IMURAYA GROUP CO., LTD. (current) Jan. 2020 Visiting Professor, Nagoya Institute of Technology (current) (Significant concurrent positions) President, Hikari Kikai Seisakusho Co., Ltd. Outside Director, IMURAYA GROUP CO., LTD.	0
Reasons for nomination as a candidate for Outside Director She has a wealth of experience and broad insight as a corporate manager, having been involved in the management of private-sector companies for many years. The Bank has judged that she will be able to utilize her experience and insight to provide advice and make proposals to the Bank's management, determine important management matters and supervise business execution. Therefore, the Bank has nominated her as a new candidate for Outside Director.			

(Notes) 1. There is a lending relationship between the Bank and Hikari Kikai Seisakusho Co., Ltd., for which a candidate for Director, Ms. Keiko Nishioka, is President. There are no special interests between the Bank and any other candidates for Director.

2. Ms. Keiko Nishioka is a candidate for Outside Director. Furthermore, she satisfies the requirements for independent director as stipulated by the Tokyo Stock Exchange, Inc. and the Nagoya Stock Exchange, Inc. If her election is approved, the Bank plans to designate her as an independent director.

3. A summary of liability limitation agreements with Outside Directors is as follows.
As stipulated in the Articles of Incorporation and based on stipulations of Article 427, Paragraph 1 of the Companies Act, the Bank has concluded liability limitation agreements with Outside Directors to limit liabilities as set forth in Article 423, Paragraph 1 of the Companies Act. The maximum amount of liability borne under the agreement shall be limited to the lower limit amount stipulated in Article 425, Paragraph 1 of the Companies Act, assuming that there is no willful misconduct or gross negligence during the execution of duties by the Outside Director.
If Ms. Keiko Nishioka is elected as Outside Director at this General Meeting, the Bank is scheduled to conclude this agreement with her.

Proposal No. 3: Election of Two (2) Corporate Auditors

The term of office of Corporate Auditors Mr. Sadao Kasai and Mr. Kiyoharu Nakatsu will expire at the conclusion of this Ordinary General Meeting of Shareholders. Accordingly, the election of two (2) Corporate Auditors is proposed.

The Board of Corporate Auditors has given consent to this proposal.

The candidates for Corporate Auditor are as follows:

No.	Name (Date of birth)	Past experience, positions, and significant concurrent positions	Number of shares of the Bank held
1	Kiyoharu Nakatsu (Sep. 8, 1957) [Re-election]	Apr. 1981 Joined the Bank Jan. 2004 General Manager, Matsusaka -ekimae Branch Oct. 2005 General Manager, Miyagawa Branch, General Manager, Iseshimaichiba Branch Apr. 2008 General Manager, Owase Branch Jun. 2010 General Manager, General Affairs Division Jun. 2012 General Manager, New Main Building Construction Division Jun. 2016 Standing Corporate Auditor (current)	50,300 shares
Reasons for nomination as a candidate for Corporate Auditor He has a wealth of work experience, including serving as a branch General Manager as well as being involved in headquarter businesses at the General Affairs Division and other divisions, and is very family with the Bank's operations. Additionally, he has served as Corporate Auditor since June 2016, and is adequately fulfilling his duties and responsibilities. Based on this experience and knowledge, the Bank has judged that he can adequately fulfill the duties of Corporate Auditor, and has therefore renominated him as a candidate for Corporate Auditor.			
2	Takashi Nakagawa (Apr. 4, 1965) [New candidate]	Apr. 1990 Joined the Bank Jun. 2015 Deputy General Manager, Corporate Planning Division, Manager, Budget Group Jun. 2017 General Manager, Internal Audit Division Jun. 2018 General Manager, Risk Management Division (current)	0 shares
Reasons for nomination as a candidate for Corporate Auditor He has a wealth of work experience, including being involved in the Corporate Planning Division, Internal Audit Division and Risk Management Division, and is very family with the Bank's operations. Based on this experience and knowledge, the Bank has judged that he can adequately fulfill the duties of Corporate Auditor, and has therefore nominated him as a new candidate for Corporate Auditor.			

(Note) There are no special interests between the Bank and candidates for corporate auditor Mr. Kiyoharu Nakatsu and Mr. Takashi Nakagawa.