

These documents are partial translations of the Japanese originals for reference purposes only. In the event of any discrepancy between these translated documents and the Japanese originals, the originals shall prevail. The Bank assumes no responsibility for this translation or for direct, indirect or any other forms of damages arising from the translations.

(Securities Code: 8356)  
June 2, 2017

**To Shareholders with Voting Rights:**

Yukio Murase  
President  
The Juroku Bank, Ltd.  
8-26, Kandamachi,  
Gifu-shi, Gifu, Japan

## **NOTICE OF CONVOCATION OF THE 242ND ANNUAL GENERAL MEETING OF SHAREHOLDERS**

As The Juroku Bank, Ltd (“the Bank”) celebrates the 140<sup>th</sup> anniversary of its foundation as a milestone in October this year, we will strive to further increase the corporate value of the Bank.

You are cordially invited to attend the 242nd Annual General Meeting of Shareholders of 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.). Please review the Reference Documents for the General Meeting of Shareholders (on pages 3 to 12) and exercise your voting rights.

- 1. Date and Time:** Friday, June 23, 2017 at 10:00 a.m. Japan time
- 2. Place:** 3F Hall, Head Office of the Bank, 8-26, Kandamachi, Gifu-shi, Gifu, Japan
- 3. Meeting Agenda:**
  - Matters to be reported:**
    1. The Business Report and Non-consolidated Financial Statements for the Bank’s 242nd Fiscal Year (from April 1, 2016 to March 31, 2017)
    2. Consolidated Financial Statements for the Bank’s 242nd 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 Audit & Supervisory Board
  - Proposals to be resolved:**
    - Proposal No. 1:** Appropriation of Surplus
    - Proposal No. 2:** Implementation of Reverse Stock Split
    - Proposal No. 3:** Election of Nine (9) Directors
    - Proposal No. 4:** Election of One (1) Substitute Audit & Supervisory Board Member

End

### **Information Disclosure on the Internet**

The following items are posted on the Bank's website in accordance with laws and regulations as well as Article 17 of the Articles of Incorporation of the Bank, and are therefore not included in the documents attached to this notice of convocation.

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

Bank's Website <http://www.juroku.co.jp/>

The Business Report, Non-consolidated Financial Statements and Consolidated Financial Statements audited by the Audit & Supervisory Board Members consist of the Business Report, Non-consolidated Financial Statements and Consolidated Financial Statements attached to this notice of convocation as well as Items 1) to 3) above.

The Non-consolidated Financial Statements and Consolidated Financial Statements audited by the Accounting Auditors consist of the Non-consolidated Financial Statements and Consolidated Financial Statements attached to this notice of convocation as well as Items 2) and 3) above.

### **Guidance for Attending the General Meeting of Shareholders**

- When attending the meeting, please submit the enclosed Voting Rights Exercise Form at the reception desk. Please also bring this "Notice of Convocation" to the meeting with you for the sake of resource saving.
- Please note that those other than shareholders with voting rights, such as their proxies and companions who are not shareholders, may not attend the meeting. However, shareholders who need a nursing attendant are kindly requested to contact us (at toll free number 0120-300-716) in advance so that we can make special arrangements for the meeting.
- Any updates to the Reference Documents for the General Meeting of Shareholders and the attached documents will be posted on the Bank's website (<http://www.juroku.co.jp/>).

# Reference Documents for the General Meeting of Shareholders

## Proposals and References

### Proposal No. 1: Appropriation of Surplus

It is proposed that the surplus be appropriated as follows.

1. Matters concerning year-end dividends

Given the increasing diversity of risks associated with financial transactions, the Bank's basic policy is to pay dividends to shareholders in a stable and consistent manner with attention to further improvement in its financial strength. Following this basic policy, it is proposed that the year-end dividend be paid as follows.

As the Bank has paid the interim dividend of 3.50 yen per share for the current fiscal year, the annual dividend for the current fiscal year will be 7.00 yen per share.

(1) Type of dividend property

Cash

(2) Matters concerning the allotment of dividend property to shareholders and the total amount

3.50 yen per share of common stock, for a total of 1,308,034,486 yen

(3) Effective date of distribution of surplus

June 26, 2017

2. Other matters concerning the appropriation of surplus

It is proposed that the Bank transfer funds from retained earnings brought forward to general reserve in an effort to enhance internal reserve for the establishment of a solid management foundation, and maintain and improve its competitiveness.

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

General reserve 6,000,000,000 yen

(2) Item and amount of surplus to be decreased

Retained earnings brought forward 6,000,000,000 yen

**Proposal No. 2: Implementation of Reverse Stock Split**

1. Reasons for implementing reverse stock split

Based on the Action Plan for Consolidating Trading Units, All Domestic Exchanges aims to consolidate shares of common stock per trading unit (the number of shares constituting one unit of stock) of all domestic companies listed on Japanese stock exchanges to 100 shares by October 1, 2018.

As a company listed on the Tokyo Stock Exchange and Nagoya Stock Exchange, the Company respects the view and has thus decided to change its number of shares constituting one unit of stock to 100 shares from 1,000 shares. In line with this change, the Company proposes the implementation of a reverse stock split, with a view to adjust the investment unit to an appropriate level deemed appropriate by the stock exchanges (50,000 yen or more and less than 500,000 yen). It also aims for shareholders to stably hold the Bank's shares and not to change the number of voting rights of the shareholders.

2. Details of reverse stock split

(1) Proportion of reverse stock split

The Bank will implement a 1-for-10 reverse stock split.

If fractional shares of less than one share arise as a result of the reverse stock split, such shares shall be subject to a lump-sum disposal in accordance with the Companies Act. The proceeds of the said disposal will be allotted to the relevant shareholders in proportion to their respective fractional shares.

(2) Effective date of reverse stock split

October 1, 2017

(3) Aggregate number of authorized shares on the effective date

46 million shares

(4) Other

The Bank requests approval from our shareholders for delegating all the other required matters, including a method for disposal of fractional shares, to the Board of Directors of the Bank.

(Reference)

Upon approval of this proposal, the following amendments to the Articles of Incorporation will take effect on October 1, 2017 without going through the resolution of the partial amendments to the Articles of Incorporation pursuant to Article 182, Paragraph 2 and Article 195, Paragraph 1 of the Companies Act.

(The underlined portion indicate changes to be made.)

Present	Proposed amendment
<p>Omitted</p> <p>(Aggregate number of authorized shares)</p> <p>Article 6 The aggregate number of shares that the Bank shall have the authority to issue shall be <u>460 million (460,000,000) shares.</u></p>	<p>No change</p> <p>(Aggregate number of authorized shares)</p> <p>Article 6 The aggregate number of shares that the Bank shall have the authority to issue shall be <u>46 million (46,000,000) shares.</u></p>
<p>Omitted</p> <p>(Number of unit shares)</p> <p>Article 8 The number of unit shares of the Bank shall be <u>one thousand (1,000) shares.</u></p>	<p>No change</p> <p>(Number of unit shares)</p> <p>Article 8 The number of unit shares of the Bank shall be <u>one hundred (100) shares.</u></p>
<p>Omitted</p>	<p>No change</p>

**Proposal No. 3: Election of Nine (9) Directors**

The terms of office of all Directors will expire at the conclusion of this Annual General Meeting of Shareholders. Accordingly, the election of nine (9) Directors is proposed.

The candidates are as follows:

No.	Name	Current position at the Bank, etc.
1	(Reappointment) Yukio Murase	President
2	(Reappointment) Naoki Ikeda	Vice President
3	(Reappointment) Hiroyuki Ota	Director and Managing Executive Officer
4	(Reappointment) Kimio Hirose	Director and Managing Executive Officer
5	(Reappointment) Kazuhito Akiba	Director and Managing Executive Officer, and Chief General Manager, Business Planning Division
6	(New appointment) Yukiyasu Shiraki	Managing Executive Officer and Chief General Manager, Aichi Business Division
7	(Reappointment) Tomonori Mizuno	Director and Executive Officer, and General Manager, Internal Audit Division
8	(Reappointment) Hitoshi Yoshida	Outside Director/Independent Officer
9	(Reappointment) Yasuharu Takamatsu	Outside Director/Independent Officer

No.	Name (Date of birth)	Past experience, positions and responsibilities at the Bank	Number of shares of the Bank held	Attendance at Board of Directors
1	(Reappointment)  Yukio Murase (Dec. 23, 1956)	Apr. 1979 Joined the Bank Feb. 1994 General Manager, Nagoya Ekimae Branch, the Bank Apr. 1998 General Manager, Human Resources Division, the Bank Jun. 2004 Managing Director, the Bank Jun. 2009 Senior Managing Director, the Bank Sep. 2013 President, the Bank (current position)	79,000 shares	11/11
	<p>Significant concurrent positions: Chairman, The Gifu Chamber of Commerce and Industry</p> <p>Reasons for nomination as a candidate for Director: As the President of the Bank, Mr. Yukio Murase has consistently fulfilled his role of making important management decisions and supervising execution of duties by each director in an appropriate and accurate manner, possessing knowledge and experience that enable him to perform the management of banking operations accurately, fairly and efficiently. Thus, the Bank believes that he is well qualified as a Director of the Bank and has renominated him as a candidate for Director.</p> <p>Special relationships: There are no special relationships between Mr. Yukio Murase and the Bank.</p>			
2	(Reappointment)  Naoki Ikeda (Apr. 4, 1957)	Apr. 1980 Joined the Bank Jun. 2008 Director and General Manager, Nagoya Branch, the Bank Apr. 2012 Director and General Manager, Nagoya Main Office, the Bank Jun. 2013 Managing Director and General Manager, Operations Administration Division, the Bank Sep. 2013 Managing Director, the Bank Jun. 2014 Vice President, the Bank (current position)	26,000 shares	11/11
	<p>Reasons for nomination as a candidate for Director: As the Vice President of the Bank, Mr. Naoki Ikeda has consistently fulfilled his role of assisting the President to make important management decisions and supervise execution of duties by each director in an appropriate and accurate manner, possessing knowledge and experience that enable him to perform the management of banking operations accurately, fairly and efficiently. Thus, the Bank believes that he is well qualified as a Director of the Bank and has renominated him as a candidate for Director.</p> <p>Special relationships: There are no special relationships between Mr. Naoki Ikeda and the Bank.</p>			

No.	Name (Date of birth)	Past experience, positions and responsibilities at the Bank	Number of shares of the Bank held	Attendance at Board of Directors
3	(Reappointment)  Hiroyuki Ota (Apr. 3, 1960)	Apr. 1983 Joined the Bank Jun. 2010 Director and Corporate Secretary, the Bank Jun. 2013 Director and General Manager, Toyota Branch, the Bank Apr. 2014 Director and General Manager, Business Planning Division, the Bank Jun. 2014 Managing Director and General Manager, Business Planning Division, the Bank Jun. 2016 Director and Managing Executive Officer, the Bank (current position)	26,000 shares	11/11
Reasons for nomination as a candidate for Director: As a Director and Managing Executive Officer of the Bank, Mr. Hiroyuki Ota has been responsible primarily for corporate planning and management control with extensive experience in corporate banking operations and international operations. He possesses knowledge and experience that enable him to perform the management of banking operations accurately, fairly and efficiently. Thus, the Bank believes that he is well qualified as a Director of the Bank and has renominated him as a candidate for Director. Special relationships: There are no special relationships between Mr. Hiroyuki Ota and the Bank.				
4	(Reappointment)  Kimio Hirose (Feb. 15, 1959)	Apr. 1982 Joined the Bank Apr. 2010 General Manager, Compliance Management Division, the Bank Sep. 2011 Executive Officer and General Manager, Compliance Management Division, the Bank Jun. 2013 Director and General Manager, Nagoya Main Office, the Bank Jun. 2014 Director and General Manager, Head Office, the Bank Jun. 2016 Director and Managing Executive Officer, the Bank (current position)	9,242 shares	10/11
Reasons for nomination as a candidate for Director: As a Director and Managing Executive Officer of the Bank, Mr. Kimio Hirose has been responsible primarily for credit management and risk management. He also fulfilled his responsibilities as General Manager, Head Office and General Manager of the Bank's major branches. He possesses knowledge and experience that enable him to perform the management of banking operations accurately, fairly and efficiently. Thus, the Bank believes that he is well qualified as a Director of the Bank and has renominated him as a candidate for Director. Special relationships: There are no special relationships between Mr. Kimio Hirose and the Bank.				

No.	Name (Date of birth)	Past experience, positions and responsibilities at the Bank	Number of shares of the Bank held	Attendance at Board of Directors
5	(Reappointment) Kazuhito Akiba (Jun. 16, 1959)	<p>Apr. 1983 Joined the Bank</p> <p>Jun. 2010 General Manager, Tajimi Branch, the Bank</p> <p>Jun. 2012 Executive Officer and General Manager, Tajimi Branch, the Bank</p> <p>Oct. 2012 Executive Officer and General Manager, Corporate Planning Division, the Bank</p> <p>Jun. 2014 Director and General Manager, Corporate Planning Division, the Bank</p> <p>Jun. 2016 Director and Managing Executive Officer, and Chief General Manager, Business Planning Division (current position)</p>	21,791 shares	11/11
<p>Reasons for nomination as a candidate for Director: As a Director and Managing Executive Officer of the Bank, Mr. Kazuhito Akiba has been responsible primarily for corporate banking operations and retail banking operations, with extensive experience in corporate planning and overseas operations. He possesses knowledge and experience that enable him to perform the management of banking operations accurately, fairly and efficiently. Thus, the Bank believes that he is well qualified as a Director of the Bank and has renominated him as a candidate for Director.</p> <p>Special relationships: There are no special relationships between Mr. Kazuhito Akiba and the Bank.</p>				
6	(New appointment) Yukiyasu Shiraki (Jan. 7, 1963)	<p>Apr. 1985 Joined the Bank</p> <p>Jan. 2008 Assistant General Manager, Nagoya Ekimae Branch</p> <p>Apr. 2010 General Manager, Hashima Branch</p> <p>Mar. 2012 General Manager, Kakamigahara Branch</p> <p>Jun. 2014 Executive Officer and General Manager, Ichinomiya Branch</p> <p>Jun. 2016 Managing Executive Officer and Chief General Manager, Aichi Business Division (current position)</p>	2,610 shares	-
<p>Reasons for nomination as a candidate for Director: As a Managing Executive Officer and Chief General Manager, Aichi Business Division, Mr. Yukiyasu Shiraki has been responsible for branch operations in Aichi Prefecture with extensive experience as General Manager of the Bank's major branches. He possesses knowledge and experience that enable him to perform the management of banking operations accurately, fairly and efficiently. Thus, the Bank believes that he is well qualified as a Director of the Bank and has renominated him as a candidate for Director.</p> <p>Special relationships: There are no special relationships between Mr. Yukiyasu Shiraki and the Bank.</p>				



No.	Name (Date of birth)	Past experience, positions and responsibilities at the Bank	Number of shares of the Bank held	Attendance at Board of Directors
7	(Reappointment) Tomonori Mizuno (Aug. 4, 1960)	<p>Apr. 1983 Joined the Bank</p> <p>Jun. 2008 Deputy General Manager, Nagoya Branch, the Bank</p> <p>Apr. 2012 Deputy General Manager, Nagoya Main Office, the Bank</p> <p>Oct. 2012 General Manager, Tajimi Branch, the Bank</p> <p>Jun. 2014 Executive Officer and General Manager, Tajimi Branch, the Bank</p> <p>Jun. 2016 Director and Executive Officer, and General Manager, Internal Audit Division (current position)</p>	21,155 shares	9/9
<p>Reasons for nomination as a candidate for Director: As a Director and Executive Officer, and General Manager, Internal Audit Division, Mr. Tomonori Mizuno has been responsible for internal auditing with extensive experience as General Manager of the Bank's major branches. He possesses knowledge and experience that enable him to perform the management of banking operations accurately, fairly and efficiently. Thus, the Bank believes that he is well qualified as a Director of the Bank and has nominated him as a candidate for Director.</p> <p>Special relationships: There are no special relationships between Mr. Tomonori Mizuno and the Bank.</p>				
8	(Reappointment) (Outside Director) (Independent Officer) Hitoshi Yoshida (Jan. 5, 1947)	<p>Apr. 1969 Joined Chubu Electric Power Co., Inc. (hereinafter, "Chubu Electric Power")</p> <p>Jul. 1997 General Manager, Legal Affairs Dept., Chubu Electric Power</p> <p>Jul. 1999 General Manager, Manager Assessment Dept., Chubu Electric Power</p> <p>Jun. 2003 Corporate Auditor, Chubu Electric Power</p> <p>Jun. 2007 Senior Corporate Auditor, Chubu Electric Power</p> <p>Jun. 2011 Advisor, Chubu Electric Power (current position)</p> <p>Jun. 2014 Director, the Bank (current position)</p>	0 shares	11/11
<p>Significant concurrent positions: Advisor, Chubu Electric Power Co., Inc. Outside Audit &amp; Supervisory Board Member, TOYOTA BOSHOKU CORPORATION</p> <p>Reasons for nomination as a candidate for Outside Director: Mr. Hitoshi Yoshida has extensive experience and a wide range of insight gained through his career as a head of the legal division of a private corporation and an Audit &amp; Supervisory Board Member. Such a background makes him capable of providing opinions and advice that are beneficial for management of the Bank. Thus, the Bank believes that he is well qualified as a Director of the Bank and has renominated him as a candidate for Outside Director.</p> <p>Special relationships: There are no special relationships between Mr. Hitoshi Yoshida and the Bank. The candidate Mr. Hitoshi Yoshida serves as Advisor of Chubu Electric Power Co., Inc. There are recurring business relationships between the Bank and Chubu Electric Power Co., Inc.</p> <p>(Note) Mr. Hitoshi Yoshida is currently serving as Outside Director of the Bank and his term of office will be three (3) years at the conclusion of this General Meeting of Shareholders.</p>				

No.	Name (Date of birth)	Past experience, positions and responsibilities at the Bank	Number of shares of the Bank held	Attendance at Board of Directors
9	(Reappointment) (Outside Director) (Independent Officer)  Yasuharu Takamatsu (Apr. 24, 1951)	<p>Apr. 1974 Joined Meiji Life Insurance Company (hereinafter “Meiji Life Insurance”)</p> <p>Jul. 2002 Director and General Manager, Corporate Planning Department, Meiji Life Insurance</p> <p>Jan. 2004 Executive Officer and Chief General Manager, Nagoya Marketing Headquarters, Meiji Yasuda Life Insurance Company (hereinafter “Meiji Yasuda Life Insurance”)</p> <p>Apr. 2005 Managing Executive Officer and Chief General Manager, Nagoya Marketing Headquarters, Meiji Yasuda Life Insurance</p> <p>Dec. 2005 Managing Executive Officer and Chief Executive, Investment, Meiji Yasuda Life Insurance</p> <p>Apr. 2006 Deputy President, Executive Officer and Chief Executive, Investment, Meiji Yasuda Life Insurance</p> <p>Jul. 2006 Director, Executive Officer, Deputy President and Chief Executive, Investment, Meiji Yasuda Life Insurance</p> <p>Jul. 2012 Chairman of the Board, Meiji Yasuda System Technology Company Limited</p> <p>Jun. 2015 Director, the Bank (current position)</p> <p>Apr. 2016 Advisor, Meiji Yasuda Life Insurance</p>	0 shares	11/11
<p>Reasons for nomination as a candidate for Outside Director: Mr. Yasuharu Takamatsu has extensive experience and a wide range of insight gained through his career as manager of a financial institution. Such a background makes him capable of providing opinions and advice that are beneficial for management of the Bank. Thus, the Bank believes that he is well qualified as a Director of the Bank and has renominated him as a candidate for Outside Director.</p> <p>Special relationships: There are no special relationships between Mr. Yasuharu Takamatsu and the Bank.</p> <p>(Note) Mr. Yasuharu Takamatsu is currently serving as Outside Director of the Bank and his term of office will be two (2) years at the conclusion of this General Meeting of Shareholders.</p>				

(Notes)

- Mr. Hitoshi Yoshida and Mr. Yasuharu Takamatsu are candidates for Outside Directors who satisfy the Criteria for Assessing Independence of the Bank as described on Page 12. They are also candidates for Independent Officers pursuant to provisions of Tokyo Stock Exchange, Inc. and Nagoya Stock Exchange, Inc.
- Liability limitation agreements with Outside Directors:  
The Bank specifies in its Articles of Incorporation to allow the Bank and Outside Directors to enter into an agreement limiting their liability to the amount specified by laws and regulations so that they can fully perform their expected roles.  
  
The Bank has entered into a liability limitation agreement based on Article 423, Paragraph 1 of the Companies Act with Outside Director candidates, Mr. Hitoshi Yoshida and Mr. Yasuharu Takamatsu. When the relevant Outside Director has acted in good faith and has not been grossly negligent in performing his duties, he will be responsible for such liability to the extent of the liability amount set forth in Article 425, Paragraph 1, Item 1 (c) of the Companies Act under the agreement. The Bank plans to enter into the same liability limitation agreement with each Outside Director candidate upon their reappointment at this General Meeting of Shareholders.

**Proposal No. 4: Election of One (1) Substitute Audit & Supervisory Board Member**

The terms of office of the current Substitute Audit & Supervisory Board Member will expire at the beginning of this Annual General Meeting of Shareholders. Accordingly, the Bank proposes to elect one (1) Substitute Audit & Supervisory Board Member to prepare for cases where the number of Audit & Supervisory Board Members falls below the minimum number specified by laws and regulations.

This resolution will be effective until the beginning of the Annual General Meeting of Shareholders in two years, pursuant to the provisions of the Articles of Incorporation of the Bank.

We have obtained the approval of the Audit & Supervisory Board for this proposal.

The candidate for this Substitute Audit & Supervisory Board Member is as follows:

Name (Date of birth)	Past experience, positions and responsibilities at the Bank	Number of shares of the Bank held	Attendance at Board of Directors	Attendance at Audit & Supervisory Board
(Outside Director) (Independent Officer (planned))  Akitsuyu Ogawa (Jul. 3, 1971)	Apr. 2000 Registered as Attorney at Law (Saitama Prefecture) Joined Shimizu Sogo Law Office Oct. 2005 Registered as Attorney at Law (Aichi Prefecture) Oct. 2008 Registered as Patent Attorney Apr. 2009 Joined Keimei Law Office (Partner) May 2013 Sakura Godo/Sakura International Patent Law Firm (Partner)(current position)			
Significant concurrent positions: Sakura Godo/Sakura International Patent Law Firm (Partner) Associate Professor, MBA Program, Nagoya University of Commerce & Business Reasons for nomination as a candidate for Outside Audit & Supervisory Board Member: Mr. Akitsuyu Ogawa has been active as an Attorney at Law as well as a Patent Attorney and the Bank has determined that based on his experience and knowledge, he can be expected to perform audits on the legitimacy of Directors' duties, etc. accurately, fairly and efficiently. The Bank, therefore, requests his election as Substitute Outside Audit & Supervisory Board Member. Special relationships: There are no special relationships between Mr. Akitsuyu Ogawa and the Bank.		0 shares	-	-

(Notes)

- Mr. Akitsuyu Ogawa is a candidate for Outside Audit & Supervisory Board Member who meets the Bank's "Criteria for Assessing Independence" described on Page 12.
- The Bank plans to register Mr. Akitsuyu Ogawa to Tokyo Stock Exchange, Inc. and Nagoya Stock Exchange, Inc. as Independent Officer pursuant to their provisions upon his appointment.
- Liability limitation agreements with Outside Audit & Supervisory Board Members:  
 The Bank specifies in its Articles of Incorporation to allow the Bank and Outside Audit & Supervisory Board Members to enter into an agreement limiting their liability to the amount specified by laws and regulations so that they can fully perform their expected roles.  
 The Bank has entered into a liability limitation agreement based on Article 423, Paragraph 1 of the Companies Act with Outside Audit & Supervisory Board Members. When the relevant Outside Audit & Supervisory Board Member has acted in good faith and has not been grossly negligent in performing his duties, he will be responsible for such liability to the extent of the liability amount set forth in Article 425, Paragraph 1, Item 1 (c) of the Companies Act under the agreement. The Bank plans to enter into the same liability limitation agreement with Mr. Akitsuyu Ogawa upon his appointment as Audit & Supervisory Board Member at this General Meeting of Shareholders.

### [Criteria for Assessing Independence]

The Bank shall establish the following criteria for assessing independence of Outside Directors and Outside Audit & Supervisory Board Members in addition to the "Independence Criteria" set by the Stock Exchanges on which the Bank is listed:

1. A person who falls under any of the following shall be a person who does not meet the requirements of independence.
  - (1) A person whose sales to the Bank is 2% or more of its consolidated net sales for the most recent fiscal year
  - (2) A person whose largest credit provider is the Bank and who shall receive a serious impact such as affecting the continuity of his business by the Bank's changes to its loan policies including immediate collection of the loan.
  - (3) A shareholder who holds over 5% of the total voting rights of all shareholders of the Bank
  - (4) A person who has received money or other properties of more than 10 million yen per year on average over the past three years from the Bank, excluding compensations for Director or Audit & Supervisory Board Member
2. Notwithstanding the provisions of the preceding paragraph, independence can be recognized if it is judged that there is substantial independence as a result of comprehensive judgement including other reasonable reasons.
3. If a person in paragraph 1 above is a legal entity or the like, it shall mean a business executor of the legal entity or the like prescribed in Article 2, Paragraph 3, Item 6 of the Ordinance for Enforcement of the Companies Act.

End