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(Securities Code: 8355)

June 1, 2015

**To Shareholders with Voting Rights:**

Katsunori Nakanishi  
President & Chief Executive  
Officer  
The Shizuoka Bank, Ltd.  
10, Gofukucho 1-chome, Aoi-ku,  
Shizuoka City, Shizuoka, Japan

## **NOTICE OF CONVOCATION OF THE 109TH ANNUAL GENERAL MEETING OF SHAREHOLDERS**

You are cordially invited to attend the 109th Annual General Meeting of Shareholders of the Shizuoka Bank, Ltd. (the "Bank"). The meeting will be held 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 the Internet, etc. Please review the Reference Documents for the General Meeting of Shareholders (described hereinafter) and exercise your voting rights.

- 1. Date and Time:** Friday, June 19, 2015 at 10:00 a.m. Japan time
- 2. Place:** Large Hall, 2F, Shizuoka Bank Training Center,  
2-1, Kusanagi-Kita, Shimizu-ku, Shizuoka City, Shizuoka, Japan
- 3. Meeting Agenda:**
  - Matters to be reported:**
    1. The Business Report and Non-consolidated Financial Statements for the Bank's 109th Fiscal Year (from April 1, 2014 to March 31, 2015)
    2. Consolidated Financial Statements for the Bank's 109th Fiscal Year (from April 1, 2014 to March 31, 2015) and the 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:** Election of Ten (10) Directors
    - Proposal No. 3:** Election of Four (4) Audit & Supervisory Board Members
    - Proposal No. 4:** Change of Compensation Plans for Directors

## <Guide for Exercise of Voting Rights>

The following three methods are available for exercising voting rights.

### **Exercise of Voting Rights by Attending the Meeting**

**Date and time: Friday, June 19, 2015 at 10:00 a.m. Japan time**

When attending the meeting, please submit the enclosed Voting Rights Exercise Form at the reception desk on the day of the meeting for confirmation. You are also kindly requested to bring this Notice of Convocation, to save resources.

### **Exercise of Voting Rights by Proxy**

If you are unable to attend the General Meeting of Shareholders, you may exercise your voting rights by proxy by having another shareholder who holds voting rights attend the General Meeting on your behalf, provided that his or her Voting Rights Exercise Form and a document certifying him or her as your proxy are submitted.

### **Exercise of Voting Rights in Writing**

**Deadline: Thursday, June 18, 2015 Japan time (time of receipt)**

Please indicate your vote for or against the proposals on the enclosed Voting Rights Exercise Form and return it to us by the deadline.

### **Exercise of Voting Rights via the Internet, etc.**

**Deadline: Thursday, June 18, 2015 by 5:00 p.m. Japan time**

Please access the Bank's designated website for the exercise of voting rights (<http://www.e-sokai.jp>) and indicate your vote for or against the proposals. If there is no indication of your vote for or against each proposal, the Bank will deem that you have voted in favor of the proposals.

Please confirm the "Information on Exercising Voting Rights via the Internet" on pages 17 to 18 when voting via the Internet.

- **Handling of Duplicate Voting**  
If you vote both in writing on the Voting Rights Exercise Form and via the Bank's designated website for the exercise of voting rights on the Internet, only your vote placed via the Internet will be valid, irrespective of the date and time your votes arrive.  
In addition, if you place your votes multiple times via the Internet, only the last vote will be treated as valid.
- **Split Voting**  
If you intend to engage in split voting, please submit a written notice indicating the reasons for the split voting at least three days prior to the General Meeting of Shareholders.
- **Matters disclosed on the Internet**
  - (1) Of the documents required to be appended to this Notice of Convocation as attachments, the Notes to the Non-consolidated Financial Statements and the Notes to the Consolidated Financial Statements have been posted on the Bank's website (<http://www.shizuokabank.co.jp/>) according to laws and regulations and Article 16 of the Articles of Incorporation of the Bank, and are therefore not included in the attached documents. Furthermore, regarding the Audit Report prepared by the Audit & Supervisory Board Members and the Independent Auditor's Report prepared by the Accounting Auditor, the Notes to the Non-consolidated Financial Statements and the Notes to the Consolidated Financial Statements were audited in addition to the Non-consolidated Financial Statements and the Consolidated Financial Statements included in the attached documents.
  - (2) Any updates to the Reference Documents, the Business Report, the Non-consolidated Financial Statements, and the Consolidated Financial Statements for the General Meeting of Shareholders will be posted on the Bank's website (<http://www.shizuokabank.co.jp/>).

# Reference Documents for the General Meeting of Shareholders

## Proposals and References

### Proposal No. 1: Appropriation of Surplus

With respect to the appropriation of surplus, the Bank maintains the basic policy of distributing dividends to shareholders steadily while paying attention to the internal reserve to enhance the management quality.

#### 1. Matters concerning year-end dividends of surplus

With due consideration given to the business results and current management environment, the Bank proposes to pay a year-end dividend for the fiscal year ended March 31, 2015 as follows.

##### (1) Type of property dividend

Cash

##### (2) Allotment of property dividend to shareholders and the total amount

8.00 yen per share of common stock of the Bank, for a total of 4,948,795,608 yen

As 8.00 yen per share was paid as an interim dividend, the total amount of annual dividends will be 16.00 yen per share for the fiscal year ended March 31, 2015.

##### (3) Effective date of distribution of surplus

June 22, 2015

#### 2. Other matters concerning appropriation of surplus

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

Special reserve 20,000,000,000 yen

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

Retained earnings brought forward 20,000,000,000 yen

### Proposal No. 2: Election of Ten (10) Directors

The terms of office of all ten (10) Directors will expire at the conclusion of this Annual General Meeting of Shareholders. Accordingly, the election of ten (10) Directors is proposed.

The candidates are as follows:

#### Candidates for Directors

|   | Name<br>(Date of birth)                | Brief personal history, positions, responsibilities and significant concurrent positions  | Number of the Bank's shares held |
|---|--|---|----------------------------------|
| 1 | Katsunori Nakanishi<br>(June 15, 1953) | Apr. 1976 Joined the Bank<br>Dec. 1998 Deputy General Manager of Personnel Dept.<br>Apr. 1999 Senior General Manager of Personnel Dept.<br>Jun. 1999 Senior General Manager of Corporate Administration Dept.<br>Jun. 2001 Director & Executive Officer, General Manager of Corporate Planning Dept.<br>Jun. 2003 Director & Senior Executive Officer<br>Apr. 2005 Director & Senior Executive Officer, Deputy General Manager of Corporate Center in charge of planning and administration<br>Jun. 2005 President & Chief Executive Officer (to present) | 52,300 shares                    |

|   | Name<br>(Date of birth)            | Brief personal history, positions, responsibilities and significant concurrent positions   | Number of the Bank's shares held |
|---|------------------------------------|--|----------------------------------|
| 2 | Akihiro Nakamura<br>(May 21, 1955) | <p>Apr. 1979 Joined the Bank</p> <p>May 1997 General Manager of Toyoda Branch</p> <p>Jun. 1999 General Manager of Los Angeles Branch</p> <p>Oct. 2001 General Manager of Ginza Branch</p> <p>Jun. 2003 General Manager of Corporate Planning Dept.</p> <p>Jun. 2004 Senior General Manager of Corporate Planning Dept.</p> <p>Jun. 2005 Executive Officer, General Manager of Corporate Planning Dept.</p> <p>Jun. 2007 Executive Officer, General Manager of Tokyo Branch</p> <p>Jun. 2009 Director &amp; Senior Executive Officer, Deputy General Manager of Corporate Center in charge of corporate administration and compliance</p> <p>Jun. 2010 Director &amp; Senior Executive Officer, Deputy General Manager of Corporate Center in charge of corporate planning and corporate administration</p> <p>Jun. 2012 Director &amp; Senior Managing Executive Officer, General Manager of Corporate Center</p> <p>Jun. 2014 Director &amp; Senior Managing Executive Officer, General Manager of Banking Division in charge of Metropolitan Division, and in charge of Treasury Dept., International Dept., and Metropolitan Business Unit (to present)</p> | 28,000 shares                    |

|   | Name<br>(Date of birth)            | Brief personal history, positions, responsibilities and significant concurrent positions  | Number of the Bank's shares held |
|---|------------------------------------|---|----------------------------------|
| 3 | Itsuro Hitosugi<br>(June 15, 1956) | <p>Apr. 1980 Joined the Bank</p> <p>Dec. 1996 Deputy General Manager, Personnel Dept.</p> <p>Jun. 1999 General Manager of Human Resources Development Group, Corporate Administration Dept.</p> <p>Dec. 2001 General Manager of Shinjuku Branch</p> <p>Jun. 2003 General Manager of Ginza Branch</p> <p>Feb. 2005 General Manager of Kakegawa Branch</p> <p>Jun. 2005 Senior General Manager of Kakegawa Branch</p> <p>Apr. 2007 Joint General Manager, Corporate Planning Dept.</p> <p>Jun. 2007 Senior General Manager, Corporate Planning Dept.</p> <p>Jun. 2008 Executive Officer, General Manager of Corporate Planning Dept.</p> <p>Jun. 2009 Senior Executive Officer, Metropolitan Business Unit and General Manager of Tokyo Branch</p> <p>Jun. 2010 Senior Executive Officer, Deputy General Manager of Banking Division in charge of securities and international business, Metropolitan Business Unit and General Manager of Tokyo Branch</p> <p>Jun. 2012 Director &amp; Senior Executive Officer, Deputy General Manager of Banking Division in charge of sales and marketing</p> <p>Apr. 2013 Director &amp; Senior Executive Officer, Deputy General Manager of Banking Division in charge of sales and marketing</p> <p>Jun. 2014 Director &amp; Senior Executive Officer, Deputy General Manager of Banking Division in charge of sales, marketing and operations, and in charge of Business Promotion Dept., Corporate Banking Dept., Personal Banking Dept., Eastern Area Business Unit, Central Area Business Unit, Western Area Business Unit, Operations Planning Dept., and Operations Dept. (to present)</p> | 10,050 shares                    |

|   | Name<br>(Date of birth)                   | Brief personal history, positions, responsibilities and significant concurrent positions   | Number of the Bank's shares held |
|---|---|--|----------------------------------|
| 4 | Yoshihiro Nagasawa<br>(November 30, 1956) | <p>Apr. 1980 Joined the Bank</p> <p>Dec. 1996 Deputy General Manager of Fujichuo Branch</p> <p>Dec. 1997 General Manager of Shizuhata Branch</p> <p>Jun. 1999 General Manager of Research Group, Credit Dept.</p> <p>Jun. 2002 Deputy General Manager of Head Office</p> <p>Jun. 2004 General Manager of Mishima Branch</p> <p>Jun. 2005 Senior General Manager of Mishima Branch</p> <p>Jan. 2007 Senior General Manager of Credit Dept.</p> <p>Apr. 2010 Executive Officer, General Manager of Credit Dept.</p> <p>Jun. 2011 Executive Officer, General Manager of Head Office</p> <p>Jun. 2013 Director &amp; Senior Executive Officer, Deputy General Manager of Banking Division in charge of credit</p> <p>Jun. 2014 Director &amp; Senior Executive Officer, Deputy General Manager of Corporate Center in charge of risk management and compliance, and in charge of Risk Management Dept. and Compliance Dept. (to present)</p>                   | 10,000 shares                    |
| 5 | *Hirotooshi Sugimoto<br>(June 27, 1957)   | <p>Apr. 1980 Joined the Bank</p> <p>Apr. 1997 Deputy General Manager of Business Promotion Division in charge of Branch Offices</p> <p>Dec. 1998 General Manager of Nagoyanaruko Branch</p> <p>Oct. 1999 Deputy General Manager of Western Area Business Unit</p> <p>Nov. 1999 General Manager of Tenmacho Branch</p> <p>Apr. 2002 Senior Deputy General Manager of Fujichuo Branch</p> <p>Jun. 2003 General Manager of Fujisawa Branch</p> <p>Apr. 2005 General Manager of Western Area Business Unit in charge of sales and marketing</p> <p>Jun. 2006 General Manager of Yamashita Branch</p> <p>Jun. 2008 General Manager of Hamamatsuchuo Branch</p> <p>Jun. 2009 General Manager of Business Promotion Dept.</p> <p>Jan. 2010 Senior General Manager of Business Promotion Dept.</p> <p>Apr. 2010 Executive Officer and General Manager of Hamamatsu Office</p> <p>Jun. 2013 Senior Executive Officer of Western Area Business Unit (to present)</p> | 6,000 shares                     |

|   | Name<br>(Date of birth)                | Brief personal history, positions, responsibilities and<br>significant concurrent positions   | Number of the<br>Bank's shares<br>held |
|---|--|---|--|
| 6 | Hisashi Shibata<br>(November 18, 1963) | <p>Apr. 1986 Joined the Bank</p> <p>Jan. 2003 Deputy General Manager, Head Office</p> <p>Jun. 2004 Dispatched to Regional Banks Association of Japan as Deputy General Manager and Deputy General Manager of Tokyo Office, Corporate Planning Dept.</p> <p>Jun. 2005 General Manager of Corporate Planning Group, Corporate Planning Dept.</p> <p>Jun. 2009 Senior General Manager of Corporate Planning Dept.</p> <p>Apr. 2011 Senior General Manager of Gofukucho Branch</p> <p>Jun. 2011 Executive Officer, General Manager of Gofukucho Branch</p> <p>Jun. 2012 Senior Executive Officer, Deputy General Manager of Banking Division in charge of securities and international business, General Manager of Metropolitan Business Unit and General Manager of Tokyo Branch</p> <p>Apr. 2013 Senior Executive Officer, Deputy General Manager of Banking Division in charge of Metropolitan Division, General Manager of Metropolitan Business Unit and General Manager of Tokyo Branch</p> <p>Oct. 2013 Senior Executive Officer, Deputy General Manager of Banking Division in charge of Metropolitan Division, General Manager of Metropolitan Business Unit, General Manager of Tokyo Office</p> <p>Jun. 2014 Director &amp; Senior Executive Officer, Deputy General Manager of Banking Division in charge of credit, and in charge of Credit Dept. and Business Support Dept. (to present)</p> | 8,000 shares                           |

|   | Name<br>(Date of birth)         | Brief personal history, positions, responsibilities and significant concurrent positions   | Number of the Bank's shares held |
|---|---------------------------------|--|----------------------------------|
| 7 | Minoru Yagi<br>(May 7, 1963)    | <p>Apr. 1987 Joined the Bank</p> <p>Jun. 2003 Dispatched to Shizugin Management Consulting Co., Ltd. as Deputy General Manager</p> <p>Jun. 2004 General Manager of Human Resources Development Group, Corporate Administration Dept.</p> <p>Jun. 2008 General Manager of Shintori Branch</p> <p>Jan. 2010 General Manager of Yaizu Branch</p> <p>Apr. 2011 Senior General Manager of Corporate Planning Dept.</p> <p>Jun. 2012 Executive Officer, General Manager of Corporate Planning Dept.</p> <p>Jun. 2014 Director &amp; Senior Executive Officer, Deputy General Manager of Corporate Center in charge of corporate planning and corporate administration, and in charge of Corporate Planning Dept. and Corporate Administration Dept. (to present)</p>   | 6,000 shares                     |
| 8 | Masahiro Goto<br>(July 7, 1952) | <p>Apr. 1976 Joined the Bank</p> <p>Jun. 2000 Senior General Manager of Atami Branch</p> <p>Dec. 2000 Senior General Manager of Fujichuo Branch</p> <p>Nov. 2002 Executive Officer, General Manager of Numazu Branch</p> <p>Jun. 2003 Senior Executive Officer, Eastern Area Business Unit</p> <p>Jun. 2005 Senior Executive Officer, Central Area Business Unit</p> <p>Apr. 2007 Senior Executive Officer, Deputy General Manager of Banking Division in charge of sales and marketing</p> <p>Jun. 2007 Director &amp; Senior Executive Officer, Deputy General Manager of Banking Division in charge of administration</p> <p>Jun. 2008 Director &amp; Senior Executive Officer, Deputy General Manager of Banking Division in charge of sales and marketing</p> <p>Jun. 2010 Director &amp; Senior Managing Executive Officer, General Manager of Banking Division</p> <p>Jun. 2012 Deputy President &amp; Chief Operating Officer, General Manager of Banking Division, in charge of special assignment on cross-organizational challenges</p> <p>Jun. 2014 Deputy President &amp; Chief Operating Officer, General Manager of Corporate Center, in charge of special assignment on cross-organizational challenges (to present)</p> | 50,508 shares                    |



|   | Name<br>(Date of birth)           | Brief personal history, positions, responsibilities and significant concurrent positions  | Number of the Bank's shares held |
|---|-----------------------------------|---|----------------------------------|
| 9 | Kumi Fujisawa<br>(March 15, 1967) | <p>Apr. 1995 Established IFIS Limited<br/>Representative Director of the same (retired in July 1999)</p> <p>Nov. 2004 Director, SophiaBank Limited</p> <p>Apr. 2005 Visiting Professor, Hosei University Graduate School (retired in March 2015)<br/>Executive Director, The Investment Trusts Association, Japan (to present)</p> <p>Jun. 2006 Audit &amp; Supervisory Board Member, Trenders Inc. (retired in June 2010)</p> <p>Jul. 2006 Director, Symmetry Japan Inc. (retired in March 2015)</p> <p>Jun. 2011 Public Governor, Japan Securities Dealers Association (to present)</p> <p>Feb. 2012 Director, Incorporated Organization for Supporting the Turnaround of Businesses Damaged by the Great East Japan Earthquake (to present)</p> <p>Jun. 2013 Director of the Bank, member of Committee of Administrative Supervision (to present)<br/>Audit &amp; Supervisory Board Member, Music Securities, Inc. (to present)</p> <p>Aug. 2013 President, SophiaBank Limited (to present)</p> <p>Jun. 2014 Director, Toyota Tsusho Corporation (to present)<br/>Director, SCINEX CORPORATION (to present)</p> <p>Jul. 2014 Director, MONEY DESIGN Co., Ltd. (to present)</p> <p>(Significant concurrent positions)<br/>President, SophiaBank Limited</p> | 0 shares                         |

|    | Name<br>(Date of birth)               | Brief personal history, positions, responsibilities and significant concurrent positions  | Number of the Bank's shares held |
|----|---------------------------------------|---|----------------------------------|
| 10 | *Kazuyasu Kato<br>(November 24, 1944) | Apr. 1968 Joined Kirin Brewery Company, Limited<br>Mar. 2000 Director of the Board, Kirin Brewery Company, Limited<br>Mar. 2003 Senior Executive Officer of Kirin Brewery Company, Limited<br>Apr. 2004 Senior Director of the Board and Senior Executive Officer of Kirin Brewery Company, Limited<br>Mar. 2006 President and CEO of Kirin Brewery Company, Limited<br>Jul. 2007 President and CEO of Kirin Holdings Co., Ltd.<br>Mar. 2010 Chairman of the Board of Kirin Holdings Co., Ltd.<br>Mar. 2012 Advisor of Kirin Holdings Co., Ltd.<br>Mar. 2015 Special Advisor of Kirin Holdings Co., Ltd. (to present) | 0 shares                         |

- (Notes)
1. \* indicates a candidate to be posted as a Director of the Bank for the first time.
  2. No special interest exists between any of the candidates for Director and the Bank.
  3. Ms. Kumi Fujisawa and Mr. Kazuyasu Kato are candidates for Outside Director.
  4. Reasons for selecting candidates for Director other than those for Outside Director are as follows:
    - (1) Mr. Katsunori Nakanishi, Mr. Akihiro Nakamura, Mr. Itsuro Hitosugi, Mr. Yoshihiro Nagasawa, Mr. Hisashi Shibata, and Mr. Minoru Yagi have experience, insight, and specialized knowledge necessary for management of a bank based on their careers and have been fulfilling their roles as the Bank's Directors, including in decision-making on important management matters and supervision of business execution. Thus, we selected them as candidates for Director.
    - (2) Mr. Masaharu Goto has experience, insight, and specialized knowledge necessary for management of a bank based on his career and has been fulfilling his role as the Bank's Director, including in decision-making on important management matters and supervision of business execution. We expect him to provide opinions from a wide perspective as the representative of a group company going forward. Thus, we selected him as a candidate for Director.
    - (3) Mr. Hirotohi Sugimoto is involved in deliberation on important matters concerning business execution as a member with voting rights on the Bank's Executive Committee and other committees, which were established by delegation of authority from the Board of Directors. He has a wealth of experience and a track record of achievements through his involvement in wide-ranging business operations, having served as the Senior Executive Officer of an Area Business Unit and the General Manager of key branches. As it is our judgment that he will be capable of contributing to management of the Bank, we selected him as a new candidate for Director.
  5. Ms. Kumi Fujisawa, a candidate for Outside Director, has founded Japan's first investment trust evaluation firm and served as its representative director. She also participated in forming SophiaBank Limited and is currently serving as its representative director. She has been in various public positions, including committee member of the Financial System Council of the Financial Services Agency. Based on her wealth of experience and knowledge, she has vigorously stated her views and opinions and provided advice and suggestions at meetings of the Board of Directors. As she has been fulfilling her role as the Bank's Outside Director, including in decision-making on important management matters and supervision of business execution, we selected her as a candidate for Outside Director. The term of office as Outside Director of Ms. Kumi Fujisawa will be two years upon the conclusion of this Annual General Meeting of Shareholders.  
The Bank has registered her as an independent officer with Tokyo Stock Exchange Inc. (hereinafter referred to as the "Tokyo Stock Exchange"), as she is judged not to have any potential conflicts of interest with general shareholders according to the criteria for the independence of independent officers as stipulated by the Tokyo Stock Exchange and the criteria for designating independent directors as stipulated by the Bank.
  6. Mr. Kazuyasu Kato, a candidate for Outside Director, served as the President and CEO of Kirin Holdings Co., Ltd. and has a wealth of experience and knowledge as a corporate manager. As it is our judgment that he will be able to make use of his expertise in management and supervision of the Bank, we selected him as a new candidate for Outside Director. The Bank has submitted a notification to the Tokyo Stock Exchange to register him as an independent officer, as he is judged not to have any potential conflicts of interest with general shareholders according to the criteria for the independence of independent officers as stipulated by the Tokyo Stock Exchange and the criteria for designating independent directors as stipulated by the Bank.

7. Limited liability agreements with Outside Directors

In order to ensure that the Bank is able to secure suitable individuals as its Outside Directors, the Bank has established a provision concerning limited liability agreements with the Outside Directors in the current Articles of Incorporation. Pursuant to the provisions of Article 427, paragraph 1 of the Companies Act, the Bank has concluded an agreement (hereinafter referred to as the “limited liability agreement”) with Ms. Kumi Fujisawa to limit her liability provided for in Article 423, paragraph 1 of the Companies Act and the agreement is to be continued when she is re-elected as an Outside Director of the Bank. If Mr. Kazuyasu Kato assumes the office of Outside Director after his election, the Bank intends to conclude a limited liability agreement with him. The limitation of liability under the agreement shall be the minimum liability amount provided in Article 425, paragraph 1 of the Companies Act.

8. There are no matters other than those stated above that should be included in the proposals concerning the election of directors as stipulated by Article 74 of the Ordinance for Enforcement of the Companies Act of Japan.
9. With regard to Ms. Kumi Fujisawa, the candidate for Outside Director, the name “Kumi Fujisawa” is used for professional purpose only, and stated above as such due to its high recognition to the public, whereas her name in the domiciliary register is Kumi Tsunoda.

**Proposal No. 3:** Election of Four (4) Audit & Supervisory Board Members

Audit & Supervisory Board Member Mr. Hisashi Hotta will resign at the conclusion of this Annual General Meeting of Shareholders and terms of office of Audit & Supervisory Board Members Mr. Yasuhiko Saito and Mr. Mitsuhiro Ishibashi will expire at the conclusion of this Annual General Meeting of Shareholders. In order to further strengthen the audit & supervisory systems, the Bank intends to increase the number of Audit & Supervisory Board Members by one. Accordingly, the election of four (4) Audit & Supervisory Board Members is proposed.

The Audit & Supervisory Board has approved this proposal in advance.

The candidate is as follows:

**Candidates for Audit & Supervisory Board Members**

|   | Name<br>(Date of birth)           | Brief personal history, positions, responsibilities and significant concurrent positions  | Number of the Bank's shares held |
|---|-----------------------------------|---|----------------------------------|
| 1 | *Hiroki Saito<br>(March 17, 1958) | Apr. 1981 Joined the Bank<br>Jun. 1997 Deputy General Manager of Hamamatsu Branch<br>Jun. 1998 General Manager of Hamamatsutakaoka Branch<br>Jan. 2000 Deputy General Manager, Corporate Business Planning and Promotion Group, Corporate Banking Dept.<br>Apr. 2001 General Manager of Corporate Business Planning and Promotion Group, Corporate Banking Dept.<br>Jun. 2002 General Manager of Corporate Business Promotion Group, Corporate Banking Dept.<br>Jun. 2003 General Manager of Numazuekihoku Branch<br>Jan. 2007 Joint General Manager, Corporate Administration Dept.<br>Jun. 2007 Senior General Manager of Corporate Administration Dept.<br>Jan. 2010 Executive Officer, General Manager of Corporate Administration Dept.<br>Jun. 2012 Director and Senior Executive Officer, Deputy General Manager of Corporate Center in charge of corporate administration and compliance<br>Jun. 2014 Director and Senior Executive Officer, Chairman of Committee of Administrative Supervision, in charge of Audit Dept. (to present) | 10,000 shares                    |

|   | Name<br>(Date of birth)                  | Brief personal history, positions, responsibilities and significant concurrent positions   | Number of the Bank's shares held |
|---|--|--|----------------------------------|
| 2 | Mitsuhiro Ishibashi<br>(August 16, 1942) | <p>Mar. 1966 Joined Nippon Life Insurance Company</p> <p>Jul. 1992 Director of Nippon Life Insurance Company</p> <p>Mar. 1998 Director and Senior Managing Executive Officer of Nippon Life Insurance Company</p> <p>Mar. 2001 Director and Executive Vice President of Nippon Life Insurance Company</p> <p>Apr. 2005 Director and Vice Chairman of Nippon Life Insurance Company (resigned in July 2010)</p> <p>Jun. 2011 Audit &amp; Supervisory Board Member of the Bank (to present)</p> <p>Jun. 2003 Director of Keio Corporation (resigned in June 2010)<br/>Corporate Auditor of The Hyakujushi Bank, Ltd. (resigned in June 2010)</p> <p>Jun. 2006 Audit &amp; Supervisory Board Member of Sumitomo Electric Industries, Ltd. (resigned in June 2010)</p> <p>Jun. 2011 Auditor of Murakami Corporation (to present)</p>   | 0 shares                         |
| 3 | *Kazuo Kouzuki<br>(February 12, 1952)    | <p>Apr. 1976 Joined Tokio Marine and Fire Insurance Co., Ltd.</p> <p>Jun. 2003 Director and Executive Officer of Nisshin Fire &amp; Marine Insurance Co., Ltd.</p> <p>Apr. 2005 Director and Managing Executive Officer of Nisshin Fire &amp; Marine Insurance Co., Ltd. (resigned in June 2007)</p> <p>Jun. 2007 Managing Executive Officer of Tokio Marine &amp; Nichido Fire Insurance Co., Ltd.</p> <p>Jun. 2010 Member of the Board, Managing Director of Tokio Marine &amp; Nichido Fire Insurance Co., Ltd.</p> <p>Jun. 2011 Member of the Board, Senior Managing Director of Tokio Marine &amp; Nichido Fire Insurance Co., Ltd.</p> <p>Jun. 2013 Member of the Board, Executive Vice President (Representative Director) of Tokio Marine &amp; Nichido Fire Insurance Co., Ltd. (resigned in March 2014)<br/>Vice President and Executive Officer of Tokio Marine Holdings, Inc. (resigned in March 2014)</p> <p>Jun. 2014 President and Chief Executive Officer of Tokio Marine &amp; Nichido Career Service Co., Ltd. (to present)</p> <p>(Significant concurrent positions)<br/>President and Chief Executive Officer of Tokio Marine &amp; Nichido Career Service Co., Ltd.</p> | 0 shares                         |

|   | Name<br>(Date of birth)                   | Brief personal history, positions, responsibilities and significant concurrent positions  | Number of the Bank's shares held |
|---|---|---|----------------------------------|
| 4 | *Yoshihiro Yamashita<br>(August 12, 1969) | <p>Apr. 1998 Appointed as prosecutor (resigned in February 1999)</p> <p>Mar. 1999 Registered as attorney-at-law<br/>Joined Kato Law and Patent Office (resigned in October 2000)</p> <p>Nov. 2000 Joined Otemachi Law Office (resigned in July 2003)</p> <p>Nov. 2005 Joined Nozomi Law and Patent Office (resigned in June 2012)</p> <p>Apr. 2009 Professor, National University Corporation Shizuoka University Shizuoka Law School</p> <p>Jun. 2012 President, Yoshihiro Yamashita Law Office (to present)</p> <p>Apr. 2015 Professor, National University Corporation Shizuoka University Academic Institute College of Global-Interdisciplinary Studies (to present)</p> <p>(Significant concurrent positions)<br/>President, Yamashita Yoshihiro Law Office</p> | 0 shares                         |

- (Notes)
- \* indicates a candidate to be posted as an Audit & Supervisory Board Member of the Bank for the first time.
  - No special interest exists between the candidates for Audit & Supervisory Board Member and the Bank.
  - Mr. Mitsuhiro Ishibashi, Mr. Kazuo Kouzuki, and Mr. Yoshihiro Yamashita are candidates for Outside Audit & Supervisory Board Member.
  - Mr. Hiroki Saito, a candidate for Audit & Supervisory Board Member other than Outside Audit & Supervisory Board Member, has been fulfilling his role as the Bank's Director, including in decision-making on important management matters and supervision of business execution. As a banker, he has been involved in business execution and analysis of finance and accounting of companies. As it is our judgment that he will be able to make use of his experience, insight and specialized knowledge in auditing activities, we selected him as a new candidate for Audit & Supervisory Board Member.
  - Mr. Mitsuhiro Ishibashi served as a Director of Nippon Life Insurance Company and outside director and outside auditor of several listed companies. Based on his wealth of experience and knowledge, he has vigorously stated his views and opinions and provided advice and suggestions with respect to proposals and matters reported at meetings of the Board of Directors and at the Audit & Supervisory Board. Thus, we selected him as a candidate for Outside Audit & Supervisory Board Member. The term of office of Mr. Mitsuhiro Ishibashi as Outside Director will be four years upon the conclusion of this Annual General Meeting of Shareholders.  
The Bank has registered him as an independent officer with the Tokyo Stock Exchange Inc. (hereinafter referred to as the "Tokyo Stock Exchange"), as he is judged not to have any potential conflicts of interest with general shareholders according to the criteria for the independence of independent officers as stipulated by the Tokyo Stock Exchange and the criteria for designating independent directors as stipulated by the Bank.
  - Mr. Kazuo Kouzuki served as Representative Director and as other positions of Tokio Marine & Nichido Fire Insurance Co., Ltd. and serves as the President and Chief Executive Officer of Tokio Marine & Nichido Career Service Co., Ltd. It is our judgment that he will be able to make use of his wealth of experience and knowledge in auditing activities of the Bank and thus we selected him as a candidate for Outside Audit & Supervisory Board Member.  
The Bank has submitted a notification to the Tokyo Stock Exchange to register him as an independent officer, as he is judged not to have any potential conflicts of interest with general shareholders according to the criteria for the independence of independent officers as stipulated by the Tokyo Stock Exchange and the criteria for designating independent directors as stipulated by the Bank.
  - Although Mr. Yoshihiro Yamashita, a candidate for Outside Audit & Supervisory Board Member, has no experience of involvement in corporate management other than in his role as Outside Director or Outside Audit & Supervisory Board Member, it is our judgment that he is capable of fulfilling his duties as Outside Audit & Supervisory Board Member mainly in the field of compliance and risk management as he is a qualified attorney both in Japan and the U.S.  
The Bank has submitted a notification to the Tokyo Stock Exchange to register him as an independent officer, as he is judged not to have any potential conflicts of interest with general shareholders according to the criteria for the

independence of independent officers as stipulated by the Tokyo Stock Exchange and the criteria for designating independent directors as stipulated by the Bank.

8. Limited liability agreements with Outside Audit & Supervisory Board Members

In order to ensure that the Bank may secure suitable individuals as its Audit & Supervisory Board Members, the Bank has established a provision concerning limited liability agreements with the Outside Audit & Supervisory Board Members in the current Articles of Incorporation. Pursuant to the provisions of Article 427, paragraph 1 of the Companies Act, the Bank has concluded an agreement (hereinafter referred to as the “limited liability agreement”) with Mr. Mitsuhiro Ishibashi to limit his liability provided for in Article 423, paragraph 1 of the Companies Act and the agreement is to be continued if he is re-elected as an Outside Director of the Bank. If Mr. Kazuo Kouzuki and Mr. Yasuhiro Yamashita assume the office of Audit & Supervisory Board Member after their election, the Bank will conclude limited liability agreements with them. The limitation of liability under the agreement shall be the minimum liability amount provided in Article 425, paragraph 1 of the Companies Act.

9. There are no matters other than those stated above that should be included in the proposals concerning the election of Audit & Supervisory Board Members as stipulated in Article 76 of the Ordinance for Enforcement of the Companies Act of Japan.

#### **Proposal No. 4: Change of Compensation Plans for Directors**

##### 1. Reasons for the proposal and reasons for the rationality of the proposed compensation

At the 101st Annual General Meeting of Shareholders held on June 26, 2007, approval was given to the allocation of subscription rights to shares as stock compensation-type stock options with an annual limit of 100 million yen with regard to compensation for Directors and an annual limit of 100,000 shares of common stock to be issued in order to raise awareness of management with an emphasis on shareholder's interests.

In order to further incentivize Directors to increase corporate value during their terms of office, as described in 2. below, it is proposed to halve the upper limits of the stock compensation-type stock option plan (to an annual limit of 50 million yen and 50,000 shares of common stock) and newly establish a stock-price-linked point-based retirement benefit plan for Directors under which compensation will be paid in cash at the time of retirement. The maximum points to be granted will be 50,000 points a year and one point is equivalent to one share. (There will be no change to other compensation plans for Directors.)

If Proposal No. 2 is approved as proposed, the number of full-time Directors (excluding Outside Directors) to whom the proposed plan will be applied will be seven.

##### 2. Outline of change of compensation plans

###### (1) Change of the stock compensation-type stock option plan

Regarding the current stock compensation-type stock option plan, it is proposed to reduce the annual maximum amount to be allocated from 100 million yen to 50 million yen and to reduce the annual maximum number of shares of common stock to be issued upon exercise of stock options from 100,000 shares to 50,000 shares. There will be no other changes.

###### (2) Establishment of a stock-price-linked point-based retirement benefit plan for Directors

Under this plan, the Bank will grant a certain number of points to each full-time Director (excluding Outside Directors) a year and pay each retiring Director (excluding cases where a Director is dismissed for certain significant reasons) in cash the amount calculated by multiplying the number of cumulative points granted to the Director by the average closing stock price of the Bank over the last six months prior to the date of his/her retirement (from the day following the date corresponding to the retirement date in the month six months prior to the month in which the retirement date falls to the retirement date).

It is proposed that the annual maximum number of points to be granted be 50,000 points (one point is equivalent to one share) and that the decision regarding the annual distribution amount of points to each Director within such limit be entrusted to the Board of Directors.

It is also proposed that other details of the plan be in accordance with the bylaw to be established by the Board of Directors.



## Information on Exercising Voting Rights via the Internet

Please read and acknowledge the following matters before exercising your voting rights via the Internet.

### 1. Exercising Voting Rights via the Internet

(1) Voting rights can be exercised via the Internet by accessing the website designated by the Company exclusively for the purpose of exercising voting rights (<http://www.e-sokai.jp>). This website for the exercise of voting rights is also accessible from the Internet via mobile phones.

\* If you have a mobile phone with barcode-reading functions, you can access the exclusive website for the exercise of voting rights by scanning the “QR Code<sup>®</sup>” shown at the right.



For instructions, please see the owner’s manual or operating instructions for your mobile phone.

(“QR Code” is a registered trademark of DENSO WAVE INCORPORATED.)

(2) When exercising your voting rights via the Internet, please use the “proxy code” and “password” noted on the enclosed Voting Rights Exercise Form and enter your approval or disapproval for the proposals according to the directions on the screen.

(3) We will accept voting via the Internet up to 5:00 p.m. on Thursday, June 18, 2015. You are cordially requested, however, to exercise your voting rights early to facilitate the timely recording of votes.

(4) If you exercise your voting rights both via the Internet and in writing on the Voting Rights Exercise Form, only the vote via the Internet will be deemed as valid.

(5) If you exercise your voting rights via the Internet more than once, or if you exercise your voting rights via the Internet using both a personal computer and mobile phone, only your last vote will be deemed as valid.

(6) All communication charges, etc. required for the exercise of voting rights shall be borne by shareholders.

### 2. Platform for the Electronic Exercise of Voting Rights

Management trust banks and other nominee shareholders (including standing proxies), by applying in advance for use of the Electronic Voting Platform for Institutional Investors managed by ICJ Inc., a joint company established by the Tokyo Stock Exchange Group Inc. and other entities, are able to use the Platform as an alternative to the method for exercising the voting rights via the Internet described in 1. above.

[System Environment for the exercise of voting rights via the Internet]

The following system environment is required for the use of the website for the exercise of voting rights.

1. When using a PC

- 1) Internet access
  - 2) A display monitor with SVGA resolution (800 (W)× 600 (H) pixels) or higher.
  - 3) Microsoft® Internet Explorer Version 5.01 SP2 (or above) must be installed as your browser.
  - 4) A hardware environment in which the above browser can be used.
  - 5) The Reference Documents for the General Meeting of Shareholders and the Business Report, etc. on the website for the exercise of voting rights can only be viewed from your PC if Adobe® Acrobat® Reader® Version 4.0 (or above) or Adobe® Reader® Version 6.0 (or above) is installed.
- \* Internet Explorer is a registered trademark, trademark, or product name of Microsoft Corporation (U.S.A.) in the U.S.A. and/or other countries. Adobe® Acrobat® Reader® and Adobe® Reader® are registered trademarks, trademarks, or product names of Adobe Systems Incorporated (U.S.A.) in the U.S.A. and/or other countries.
- \* You may download all of the above software without charge from the respective company websites.

2. When using a mobile phone

- 1) Either “i-mode,” “EZweb,” or “Yahoo! mobile” can be used as an Internet access service.
  - 2) The device must be capable of 128bitSSL telecommunication (encrypted communication).  
(For security reasons, the website for the exercise of voting rights is only configured to support 128bitSSL telecommunications (encrypted communication). Consequently, certain devices cannot be used. Voting rights can also be exercised using a full web browser for mobile phones (including smartphones). Please note, however, that certain devices cannot be used.)
- \* i-mode, EZweb, Yahoo!, and Yahoo! mobile are registered trademarks, trademarks, or service names of NTT DOCOMO, INC., KDDI CORPORATION, Yahoo! Inc. (U.S.A.), and SOFTBANK MOBILE Corp., respectively.

**《Inquiries regarding the Exercise of Voting Rights via the Internet》**

If you have any inquiries about the exercise of voting rights via the Internet, please call the following number.

**Transfer Agent: JAPAN SECURITIES AGENTS, LTD.**  
**Agency Department Web Support**  
**[Direct Line (Toll free)] 0120-707-743**  
**Open from 9:00 a.m. to 9:00 p.m. on business days (including Saturdays, Sundays, and national holidays).**