

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: 8370)
June 5, 2018

To Shareholders with Voting Rights:

Yasuyuki Matsuoka
President
The Kiyō Bank, Ltd.
1-35, Honmachi, Wakayama City
Wakayama, Japan

NOTICE OF CONVOCATION OF THE 208TH ANNUAL GENERAL MEETING OF SHAREHOLDERS

You are cordially invited to attend the 208th Annual General Meeting of Shareholders of The Kiyō Bank, Ltd. (the “Bank”). The meeting will be held for the purposes as described below.

If you are unable to attend the meeting, you can exercise your voting rights in writing, or via the Internet, etc. Please review the Reference Documents for the General Meeting of Shareholders (described hereinafter) and exercise your voting rights by 5 p.m. on Wednesday, June 27, 2018 Japan time.

- 1. Date and Time:** Thursday, June 28, 2018 at 10 a.m. Japan time
- 2. Place:** 4F Grande, Daiwa Roynet Hotel Wakayama, 26-1, Shichibancho, Wakayama City, Wakayama, Japan
- 3. Meeting Agenda:**
 - Matters to be reported:**
 1. The Business Report and Non-consolidated Financial Statements for the Bank’s 208th Fiscal Year (from April 1, 2017 to March 31, 2018)
 2. Consolidated Financial Statements for the Bank’s 208th Fiscal Year (from April 1, 2017 to March 31, 2018) 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 Seven (7) Directors (Excluding Directors Serving as Audit and Supervisory Committee Members)

Exercise of Voting Rights by Attending the General Meeting of Shareholders

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

Date and Time of the General Meeting of Shareholders: 10 a.m., Thursday, June 28, 2018

Exercise of Voting Rights by Mail

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 following deadline.

Deadline for Exercise of Voting Rights: 5 p.m., Wednesday, June 27, 2018

Exercise of Voting Rights via the Internet, etc.

Please access the Bank’s designated voting website (<https://evote.tr.mufg.jp/>) using a computer, smartphone or cellphone, and follow the instructions on the voting website, and indicate your vote for or against the proposals by the following deadline.

Deadline for Exercise of Voting Rights: 5 p.m., Wednesday, June 27, 2018

[Handling of Duplicate Voting]

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

End

////////////////////////////////////

- ◎ Please note that a person who is not a shareholder such as a proxy or an accompanying person cannot attend the General Meeting of Shareholders. If exercising voting rights via proxy in accordance with the provisions of the Articles of Incorporation, please submit a document certifying the authority of proxy.
- ◎ In accordance with laws and regulations as well as Article 18 of the Articles of Incorporation of the Bank, the following documents are posted on the Bank’s website and are therefore not included with this document. Therefore, the Attached Documents of this Notice of Convocation are only part of the documents audited by the Audit and Supervisory Committee and the Accounting Auditor in the preparation of the Auditor’s Report.
 - 1) Non-consolidated Statement of Changes in Net Assets and Notes to the Non-consolidated Financial Statements
 - 2) Consolidated Statement of Changes in Net Assets and Notes to the Consolidated Financial Statements
- ◎ Any updates to the Reference Documents for the General Meeting of Shareholders, the Business Report, the Non-consolidated Financial Statements, and the Consolidated Financial Statements will be posted on the Bank’s website

Website of the Bank	http://www.kiyobank.co.jp/investors/ir/meeting/
---------------------	---

Reference Documents for the General Meeting of Shareholders

Proposals and References

Proposal No. 1: Appropriation of Surplus

As a basic policy, in light of its public nature as a regional financial institution, the Bank aims to secure both a stable management foundation over the long term, accumulating appropriate internal reserves with the intent of strengthening its financial structure, as well as strengthening returns to shareholders, and as a management index to indicate profitability and capital efficiency, work to improve the stock price.

Based on this basic policy, it is proposed that the surplus be appropriated as follows, giving comprehensive consideration to factors such as the result of the 208th term as well as an internal reserve provided for future business development.

Matters concerning year-end dividends

- 1) Type of dividend property
Cash
- 2) Matters concerning the allotment of dividend property and the total amount
35 yen per share of common stock, for a total of 2,431,045,435 yen
- 3) Effective date of distribution of surplus
June 29, 2018

Proposal No. 2: Election of Seven (7) Directors (Excluding Directors Serving as Audit and Supervisory Committee Members)

The terms of office of all nine (9) Directors (excluding Directors serving as Audit and Supervisory Committee Members; hereinafter, the same shall apply in this proposal) will expire at the conclusion of this Annual General Meeting of Shareholders. We therefore propose the election of seven (7) Directors, decreased by two (2) Directors with the objective of further revitalizing of, and enabling rapid decision-making by, the Board of Directors.

Furthermore, the selection of candidates for Director has been determined following the deliberation of the Nomination Advisory Committee (Note).

Additionally, upon deliberation on this Proposal, the Audit and Supervisory Committee determined that each candidate was suitable as Director of the Bank in view of factors such as their status of business execution and business results during the fiscal year under review.

The candidates for Director are as follows.

(Note) The Nomination Advisory Committee is a voluntary advisory body that deliberates on matters about which it has been consulted by the Board of Directors, in order to enhance transparency in the appointment of Directors, etc.; half or more of its members are Independent Outside Officers, and its Chairperson is also an Independent Outside Officer.

No.	Name		Current position at the Bank
1	Hiroomi Katayama	Reappointment	Chairman and Representative Director
2	Yasuyuki Matsuoka	Reappointment	President and Representative Director, President and Executive Officer
3	Hideki Tameoka	Reappointment	Director, Managing Executive Officer
4	Yoshito Takenaka	Reappointment	Director, Managing Executive Officer
5	Kazuhiko Hino	Reappointment	Director, Senior Executive Officer
6	Soichi Yoshimura	Reappointment	Director, Senior Executive Officer
7	Hiroyuki Haraguchi	Reappointment	Director, Senior Executive Officer

No.	Name (Date of birth)	Past experience (Positions, responsibilities, and significant concurrent positions)	Number of shares of the Bank held
1	<p>Reappointment</p> <p>Hiroomi Katayama (Jan. 4, 1947)</p> <p>Term of office: 21 years</p>	<p>Feb. 1972 Joined the Bank and served as General Manager of Nagoya Branch and Deputy General Manager of Human Resources Department, etc.</p> <p>Oct. 1993 General Manager, Business Promotion Department</p> <p>Jun. 1995 General Manager, Sakai Branch</p> <p>Apr. 1997 General Manager, Corporate Planning Department</p> <p>Jun. 1997 Director; General Manager, Corporate Planning Department</p> <p>Aug. 1997 Director; General Manager, Corporate Planning Department; General Manager, President Office</p> <p>Dec. 1998 Director; General Manager, Corporate Planning Department</p> <p>Apr. 1999 Director; General Manager, General Administration Department</p> <p>Oct. 1999 Director; General Manager, Supervisory Branch; General Manager, Higashi-Wakayama Branch</p> <p>May 2001 Managing Director; General Manager, Supervisory Branch; General Manager, Higashi-Wakayama Branch</p> <p>Jun. 2001 Managing Director</p> <p>Apr. 2002 President and Representative Director</p> <p>Feb. 2006 President and Representative Director, Kiyo Holdings, Inc.</p> <p>Oct. 2013 Retired from President and Representative Director, Kiyo Holdings, Inc.</p> <p>Jun. 2015 Chairman and Representative Director (current position)</p>	40,014 shares
<p>[Reasons for nomination as a candidate for Director]</p> <p>Mr. Hiroomi Katayama has been appointed as Director since June 1997, served as President from April 2002 to June 2015, and has knowledge and experience to precisely, fairly, and efficiently execute corporate management of banks, and as the Bank has judged that he can continue to contribute to management as a Director of the Bank, he has been selected as a candidate for Director.</p>			
2	<p>Reappointment</p> <p>Yasuyuki Matsuoka (Oct. 18, 1955)</p> <p>Term of office: 13 years</p>	<p>Apr. 1978 Joined the Bank and served as Deputy Manager of Head Office Marketing Department and General Manager of Shirahama Branch, etc.</p> <p>Jun. 2002 General Manager, Secretarial Office, Management Planning Department</p> <p>Oct. 2002 General Manager, Reform Project Promotion Office; General Manager, Secretarial Office</p> <p>Apr. 2003 Deputy General Manager, Management Planning Division</p> <p>Apr. 2004 General Manager, Management Planning Division</p> <p>Jun. 2005 Director; General Manager, Business Promotion Division</p> <p>Jun. 2009 Managing Director; General Manager, Head Office Marketing Department</p> <p>Jun. 2012 Managing Director</p> <p>Jun. 2013 Senior Managing Director</p> <p>Jun. 2015 President and Representative Director</p> <p>Jun. 2016 President and Representative Director, President and Executive Officer (current position) (Current responsibilities) Audit Division</p>	25,703 shares
<p>[Reasons for nomination as a candidate for Director]</p> <p>Mr. Yasuyuki Matsuoka has been appointed as Director since June 2005, served as President from June 2015, and has knowledge and experience to precisely, fairly, and efficiently execute corporate management of banks, and as the Bank has judged that he can continue to contribute to management as a Director of the Bank, he has been selected as a candidate for Director.</p>			

No.	Name (Date of birth)	Past experience (Positions, responsibilities, and significant concurrent positions)	Number of shares of the Bank held
3	<p>Reappointment</p> <p>Hideki Tameoka (Mar. 6, 1959)</p> <p>Term of office: 6 years</p>	<p>Apr. 1982 Joined the Bank</p> <p>Apr. 2001 Deputy General Manager, Management Planning Department</p> <p>Oct. 2006 General Manager, Management Planning Department, Management Planning Division</p> <p>Aug. 2007 General Manager, Higashi-Wakayama Branch in charge of Associate Branches</p> <p>Oct. 2009 General Manager, Marketing Supervisory Department, Business Promotion Division; General Manager, Retail Marketing Division</p> <p>Jun. 2010 Executive Officer; General Manager, Marketing Supervisory Department, Business Promotion Division</p> <p>Jun. 2012 Director; General Manager, Osaka Operations Department</p> <p>Jun. 2015 Managing Director</p> <p>Jun. 2016 Director, Managing Executive Officer</p> <p>Apr. 2018 Director, Managing Executive Officer; General Manager, Planning Division (current position) (Current responsibilities) Tokyo Headquarters</p>	13,500 shares
<p>[Reasons for nomination as a candidate for Director]</p> <p>Mr. Hideki Tameoka has served as General Manager of Management Planning Department and General Manager of Higashi-Wakayama Branch in charge of Associate Branches, etc., served as Director from June 2012, and has knowledge and experience to precisely, fairly, and efficiently execute corporate management of banks, and as the Bank has judged that he can continue to contribute to management as a Director of the Bank, he has been selected as a candidate for Director.</p>			
4	<p>Reappointment</p> <p>Yoshito Takenaka (Jul. 13, 1959)</p> <p>Term of office: 5 years</p>	<p>Apr. 1983 Joined the Bank and served as General Manager of Senboku Branch and Acting General Manager of Business Promotion Department, etc.</p> <p>Oct. 2005 Deputy General Manager, Management Planning Division</p> <p>Apr. 2006 Deputy General Manager, General Administration Division</p> <p>Oct. 2006 Deputy General Manager, Human Resources Department</p> <p>Oct. 2007 General Manager, Human Resources Department</p> <p>Jun. 2011 Executive Officer; General Manager, Human Resources Department</p> <p>Jun. 2013 Director</p> <p>Jun. 2015 Director; General Manager, Management Planning Division</p> <p>Oct. 2015 Director</p> <p>Jun. 2016 Director, Managing Executive Officer</p> <p>Apr. 2017 Director, Managing Executive Officer; General Manager, Tokyo Headquarters; General Manager, Tokyo Branch</p> <p>Apr. 2018 Director, Managing Executive Officer; General Manager, Computer Systems Division (current position) (Current responsibilities) Loan Department</p>	11,900 shares
<p>[Reasons for nomination as a candidate for Director]</p> <p>Mr. Yoshito Takenaka has served as General Manager of Senboku Branch and General Manager of Human Resources Department, etc., served as Director from June 2013, and has knowledge and experience to precisely, fairly, and efficiently execute corporate management of banks, and as the Bank has judged that he can continue to contribute to management as a Director of the Bank, he has been selected as a candidate for Director.</p>			

No.	Name (Date of birth)	Past experience (Positions, responsibilities, and significant concurrent positions)	Number of shares of the Bank held
5	Reappointment Kazuhiko Hino (Jul. 1, 1960) Term of office: 3 years	<p>Apr. 1984 Joined the Bank and served as General Manager of Wakayamashi-Ekimae Branch and Deputy Manager of Head Office Marketing Department, etc.</p> <p>Apr. 2005 Deputy General Manager, Management Planning Division</p> <p>Jan. 2007 General Manager, Marketing Supervisory Department, Business Promotion Division; General Manager, Retail Marketing Department</p> <p>Apr. 2008 General Manager, Retail Marketing Department, Business Promotion Division</p> <p>Oct. 2009 General Manager, Kishiwada Branch in charge of Associate Branches</p> <p>Jun. 2012 Executive Officer; General Manager, Kishiwada Branch in charge of Associate Branches</p> <p>Oct. 2012 Executive Officer; General Manager, Osaka Branch</p> <p>Jun. 2015 Director; General Manager, Business Promotion Division; General Manager, Wakayama Operations Department</p> <p>Jun. 2016 Director, Executive Officer</p> <p>Jun. 2017 Director, Senior Executive Officer</p> <p>Apr. 2018 Director, Senior Executive Officer; General Manager, Business Support Division (current position)</p>	9,500 shares
[Reasons for nomination as a candidate for Director]			
Mr. Kazuhiko Hino has served as General Manager of Kishiwada Branch in charge of Associate Branches and General Manager of Osaka Branch, etc., served as Director from June 2015, and has knowledge and experience to precisely, fairly, and efficiently execute corporate management of banks, and as the Bank has judged that he can continue to contribute to management as a Director of the Bank, he has been selected as a candidate for Director.			
6	Reappointment Soichi Yoshimura (Feb. 7, 1957) Term of office: 2 years	<p>Apr. 1979 Joined the Ministry of Finance, and served as Director of Insurance Business Division, Supervisory Bureau, Financial Services Agency and Executive Director of Resolution and Financial Revitalization Department, Deposit Insurance Corporation of Japan, etc.</p> <p>Jul. 2004 Director, General Affairs Department, Kanto Local Finance Bureau</p> <p>Jul. 2005 Director, Division Controlling Local Finance Bureaus, Minister's Secretariat</p> <p>Jul. 2006 Head, Resolution and Financial Revitalization Department, Deposit Insurance Corporation of Japan</p> <p>Jul. 2007 Director-General, Fukuoka Local Finance Branch Bureau</p> <p>Jan. 2009 Representative, Inter-American Development Bank Office in Asia</p> <p>Apr. 2010 Deputy Director, Policy Research Institute, Ministry of Finance</p> <p>Jul. 2010 Director-General, Chugoku Local Finance Bureau</p> <p>Jun. 2011 Director-General, Osaka Tax House</p> <p>Aug. 2012 Executive Vice President, Japan External Trade Organization (JETRO)</p> <p>Oct. 2015 Retired from Ministry of Finance</p> <p>Dec. 2015 Executive Officer of the Bank</p> <p>Jun. 2016 Director, Executive Officer</p> <p>Jun. 2017 Director, Senior Executive Officer (current position) (Current responsibilities) Risk Management Department</p>	2,400 shares
[Reasons for nomination as a candidate for Director]			
Mr. Soichi Yoshimura has served as Director-General of Chugoku Local Finance Bureau and Director-General of Osaka Tax House, etc. at the Ministry of Finance, and has been appointed as Director of the Bank since June 2016. He has wealth of specialized knowledge and operational experience in finance, and as the Bank has judged that he can continue to contribute to management as a Director of the Bank, he has been selected as a candidate for Director.			

No.	Name (Date of birth)	Past experience (Positions, responsibilities, and significant concurrent positions)	Number of shares of the Bank held
7	<p>Reappointment</p> <p>Hiroyuki Haraguchi (Nov. 25, 1962)</p> <p>Term of office: 1 year</p>	<p>Apr. 1985 Joined the Bank and served as General Manager, Kibi Branch; General Manager, Sumiyoshi Branch, etc.</p> <p>Jun. 2010 General Manager, Computer Systems Department</p> <p>Oct. 2012 General Manager, Tanabe Branch</p> <p>Jun. 2014 Executive Officer; General Manager, Tanabe Branch</p> <p>Jun. 2015 Executive Officer; General Manager, Marketing Supervisory Department, Business Promotion Division</p> <p>Jun. 2016 Executive Officer; General Manager, Business Promotion Division; General Manager, Marketing Supervisory Department; General Manager, Marketing Planning Department</p> <p>Oct. 2016 Executive Officer; General Manager, Business Promotion Division; General Manager, Marketing Supervisory Department</p> <p>Apr. 2017 Executive Officer</p> <p>Jun. 2017 Director, Senior Executive Officer</p> <p>Apr. 2018 Director, Senior Executive Officer; General Manager, General Administration Division (current position)</p>	5,700 shares
<p>[Reasons for nomination as a candidate for Director]</p> <p>Mr. Hiroyuki Haraguchi has served as General Manager of Sumiyoshi Branch and General Manager of Tanabe Branch, etc., served as Director from June 2017, and has knowledge and experience to precisely, fairly, and efficiently execute corporate management of banks, and as the Bank has judged that he can continue to contribute to management as a Director of the Bank, he has been selected as a candidate for Director.</p>			

(Notes)

1. There are no special interests between the candidates for Director and the Bank.
2. Terms of office stated above are those as at the end of this Annual General Meeting of Shareholders.