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(Securities Code: 8393)  
June 4, 2018

**To Shareholders with Voting Rights:**

Nobuya Hirano  
President  
The Miyazaki Bank, Ltd.  
4-3-5, Tachibana-dori-higashi,  
Miyazaki City, Miyazaki, Japan

**NOTICE OF CONVOCAION OF  
THE 133RD ANNUAL GENERAL MEETING OF SHAREHOLDERS**

You are cordially invited to attend the 133rd Annual General Meeting of Shareholders (the “Meeting”) of The Miyazaki 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 5:00 p.m. on Monday, June 25, 2018 Japan time.

- 1. Date and Time:** Tuesday, June 26, 2018 at 10:00 a.m. Japan time
- 2. Place:** 3F Large banquet hall “KOYO,” East Wing, MIYAZAKI KANKO HOTEL  
1-1-1, Matsuyama, Miyazaki City, Miyazaki, Japan
- 3. Meeting Agenda:**
  - Matters to be reported:**
    1. The Business Report and Non-consolidated Financial Statements for the Bank’s 133rd Fiscal Year (from April 1, 2017 to March 31, 2018)
    2. Consolidated Financial Statements for the Bank’s 133rd 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 & Supervisory Committee
  - Proposals to be resolved:**
    - Proposal No. 1:** Appropriation of surplus
    - Proposal No. 2:** Election of nine (9) Directors who are not Audit & Supervisory Committee Members
    - Proposal No. 3:** Election of five (5) Directors who are Audit & Supervisory Committee Members

#### 4. Exercise of Voting Rights:

<b>Exercise of Voting Rights by Attending the Meeting</b>	<b>Exercise of Voting Rights by Mail</b>	<b>Exercise of Voting Rights via Electromagnetic Means (the Internet, etc.)</b>
When attending the meeting, please submit the enclosed Voting Rights Exercise Form at the reception desk.  <b>Date and time of the meeting: Tuesday, June 26, 2018, at 10:00 a.m. Japan time</b>	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 5:00 p.m. on Monday, June 25, 2018 Japan time. <b>Deadline: To arrive by no later than Monday, June 25, 2018 at 5:00 p.m. Japan time</b>	Please access the Bank's designated voting website ( <a href="https://www.e-sokai.jp">https://www.e-sokai.jp</a> ), follow the instructions on the voting website, and indicate your vote for or against the proposals. <b>Deadline: Exercised by no later than Monday, June 25, 2018 at 5:00 p.m. Japan time</b> Please confirm the "Instructions for Exercise of Voting Rights via the Internet" on pages 3 to 4 (in Japanese) when voting via the Internet.

- (1) If you vote in duplicate both by 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.
- (2) If you submit your vote multiple times via electromagnetic means (the Internet, etc.), only the last vote will be valid.

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- When attending the meeting, please submit the enclosed Voting Rights Exercise Form at the reception desk and bring this Notice of Convocation with you to conserve resources.
  - Of the documents that need to be attached to this notice of convocation, the matters below are posted on the Bank's website (<http://www.miyagin.co.jp/>) in accordance with laws and regulations as well as Article 16 of the Articles of Incorporation of the Bank. They are therefore not included with this Notice of Convocation.

##### 1. Business Report

- (1) Matters related to stock acquisition rights of the Company
- (2) Basic policy on persons who control the Company's decisions on financial and business policies
- (3) Systems to ensure the properness of operations and operational status of said systems
- (4) Matters related to specified wholly-owned subsidiaries
- (5) Matters related to transactions with the parent company, etc.
- (6) Matters related to accounting advisors
- (7) Other

##### 2. Financial Statements, etc.

- (1) Notes to Non-consolidated Financial Statements
- (2) Non-consolidated Statement of Changes in Net Assets
- (3) Notes to Consolidated Financial Statements
- (4) Consolidated Statement of Changes in Net Assets

Accordingly, the documents attached to this Notice of Convocation are a part of the Non-consolidated Financial Statements and the Consolidated Financial Statements audited by the Accounting Auditor for the preparation of their accounting audit reports, and also a part of the Business Report, the Non-consolidated Financial Statements and the Consolidated Financial Statements audited by the Audit & Supervisory Committee for the preparation of their audit reports.

- 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 (<http://www.miyagin.co.jp/>).

# Reference Documents for the General Meeting of Shareholders

## Proposals and References

### Proposal No. 1: Appropriation of surplus

The Bank's basic policy on appropriation of surplus is to continue paying stable dividends while securing internal reserves in order to strengthen and enhance our management structure.

Upon comprehensively assessing its performance and the business environment, the Bank proposes a year-end dividend for this fiscal year as follows.

1. Matters concerning year-end dividends
  - (1) Matters concerning the allotment of dividend property to shareholders and the total amount  
45 yen per share of common stock, for a total of 774,600,210 yen  
The Bank conducted a share consolidation at a ratio of ten common shares to one common share on October 1, 2017. As an interim dividend of 4.50 yen per share was paid on December 8, 2017, the annual dividend per share will amount to the equivalent of 90 yen per share, if calculated on the post-consolidation basis (an interim dividend of 45 yen per share and a year-end dividend of 45 yen per share).
  - (2) Effective date of distribution of surplus  
June 27, 2018
2. Matters concerning appropriation of surplus
  - (1) Item and amount of surplus to be increased  
General reserve 7,900,000,000 yen
  - (2) Item and amount of surplus to be decreased  
Retained earnings brought forward 7,900,000,000 yen

**Proposal No. 2:** Election of nine (9) Directors who are not Audit & Supervisory Committee Members

Mr. Koichi Koike is scheduled to retire as Director at the conclusion of this Meeting. The terms of office of other eight (8) directors (excluding Directors who are Audit & Supervisory Committee Members, hereinafter the same shall apply in this Proposal) will expire at the conclusion of this Meeting. Accordingly, the election of nine (9) Directors is proposed.

The candidates are as follows:

No.	Name	Current positions at the Bank, etc.
1	Nobuya Hirano [Reappointment]	President and Representative Director
2	Tetsuji Haraguchi [Reappointment]	Senior Executive Director
3	Koji Sugita [Reappointment]	Executive Director
4	Katsunori Kawachi [Reappointment]	Executive Director
5	Taizo Otsubo [Reappointment]	Director, General Manager, Head Office Business Division, General Manager, Ehira Branch
6	Kazuhiro Hoshihara [Reappointment]	Director, General Manager, Kagoshima Business Division
7	Tomoki Yamada [Reappointment]	Director, General Manager, Miyakonojo Business Division
8	Keiji Hidaka [New]	Executive Officer, General Manager, Corporate Planning Division, General Manager, Revenue Management Office, General Manager, Information System Strategy Office
9	Yoshihisa Nishikawa [New]	General Manager, Human Resources Division

No.	Name (Date of birth)	Past experience, positions, responsibilities, and significant concurrent positions	Number of shares of the Bank held
1	Nobuya Hirano (Jun. 12, 1952)  [Reappointment]	Apr. 1975 Joined the Bank Jun. 2004 Deputy General Manager, Credit Division Jun. 2005 General Manager, Nobeoka Branch Jun. 2007 Director, General Manager, Corporate Planning Division, General Manager, Revenue Management Office Jun. 2010 Executive Director, General Manager, Head Office Business Division Jun. 2011 Executive Director Jun. 2012 Senior Executive Director Jun. 2013 Senior Executive Director and Representative Director Jun. 2015 President and Representative Director to present (Responsibilities) Audit Division, Secretary Office (Significant concurrent positions) President, Miyagin Economic Research Institute (Period in office as Director) 11 years (at the close of this meeting)	5,328 shares
		Reasons for nomination as a candidate for Director Mr. Nobuya Hirano has accumulated abundant business experience in the Bank and a wealth of expertise in bank management through his career in the international division, the credit division, and the corporate planning division of the Bank and as Senior Executive Director from 2012 and President from 2015. The Bank has thus nominated him as a candidate for Director.	
2	Tetsuji Haraguchi (Aug. 13, 1956)  [Reappointment]	Apr. 1979 Joined the Bank Jun. 2006 Senior Assistant Manager, Business Management Division Jun. 2008 General Manager, Saito Branch Jun. 2010 General Manager, Oyodo Branch Jun. 2011 Director, General Manager, Kagoshima Business Division Oct. 2011 Director, General Manager, Kagoshima Business Division and General Manager, Kokubu Branch Preparatory Office Apr. 2012 Director, General Manager, Kagoshima Business Division Jun. 2014 Executive Director Jun. 2015 Executive Director, General Manager, Business Management Division and General Manager, Personal Loan Promotion Office and General Manager, Business Succession/M&A Support Office Jun. 2016 Executive Director Apr. 2017 Senior Executive Director to present (Responsibilities) Business Headquarters (Business Management Division, Regional Revitalization Division, Financial Consulting Division, International Division), Quality Improvement Promotion Office, Group companies (Period in office as Director) 7 years (at the close of this meeting)	2,464 shares
		Reasons for nomination as a candidate for Director Mr. Tetsuji Haraguchi has been leading and managing the business strategy divisions of the Bank and made considerable achievements in revenue diversification and stabilization. The Bank has nominated him as a candidate for Director in the expectation that he can play a leading role in corporate banking and personal banking businesses.	

No.	Name (Date of birth)	Past experience, positions, responsibilities, and significant concurrent positions	Number of shares of the Bank held
3	Koji Sugita (Oct. 22, 1958)  [Reappointment]	<p>Apr. 1981 Joined the Bank</p> <p>Feb. 2000 General Manager, Tsumagaoka Branch</p> <p>Jun. 2000 General Manager, Tsumagaoka Branch and General Manager, Ichimanjo Branch</p> <p>Jun. 2003 Branch Advisor, Business Management Division</p> <p>Jun. 2006 General Manager, Kagoshima-minami Branch</p> <p>Jun. 2008 General Manager, Business Support Division</p> <p>Jun. 2010 General Manager, Business Management Division and General Manager, Business Support Division</p> <p>Apr. 2011 General Manager, Business Management Division</p> <p>Jun. 2012 Director, General Manager, Corporate Planning Division and General Manager, Revenue Management Office</p> <p>Jun. 2014 Director, General Manager, Head Office Business Division and General Manager, Ehira Branch</p> <p>Jun. 2015 Executive Director to present</p> <p>(Responsibilities) Credit Division, Risk Management Division, Operation Management Division</p> <p>(Period in office as Director) 6 years (at the close of this meeting)</p>	1,938 shares
<p>Reasons for nomination as a candidate for Director</p> <p>Mr. Koji Sugita has accumulated a wealth of expertise and experience in our business and corporate strategies through his career in the international division, the business strategy division, and the corporate planning division, and as supervisor of Miyazaki area, the most strategically important area of the Bank. The Bank has thus nominated him as a candidate for Director.</p>			
4	Katsunori Kawachi (May 21, 1960)  [Reappointment]	<p>Apr. 1983 Joined the Bank</p> <p>Jan. 2004 Company Secretary, Secretary Office</p> <p>Jan. 2006 Assistant Manager, Securities International Division</p> <p>Apr. 2007 General Manager, Showamachi Branch</p> <p>Jun. 2008 Senior Assistant Manager, Corporate Planning Division</p> <p>Jun. 2011 General Manager, Personal Finance Division</p> <p>Apr. 2013 General Manager, Securities International Division</p> <p>Apr. 2014 General Manager, Market Finance Division</p> <p>Jun. 2015 Director, General Manager, Corporate Planning Division and General Manager, Revenue Management Office</p> <p>Apr. 2017 Director, General Manager, Corporate Planning Division and General Manager, Revenue Management Office and General Manager, Information System Strategy Office</p> <p>Apr. 2018 Executive Director to present</p> <p>(Responsibilities) Corporate Planning Division, General Affairs Division</p> <p>(Period in office as Director) 3 years (at the close of this meeting)</p>	1,133 shares
<p>Reasons for nomination as a candidate for Director</p> <p>The Bank has nominated Mr. Katsunori Kawachi as a candidate for Director in the expectation that he can play a leading role toward sophisticated management and administration of the Bank by utilizing his experience in the market division and the corporate planning division.</p>			

No.	Name (Date of birth)	Past experience, positions, responsibilities, and significant concurrent positions	Number of shares of the Bank held
5	Taizo Otsubo (Feb. 28, 1959)  [Reappointment]	Apr. 1982 Joined the Bank Jun. 2001 General Manager, Kano Branch May 2003 Deputy General Manager, Kagoshima Branch Apr. 2006 General Manager, Aobacho Branch Jun. 2008 General Manager, Gionmachi Branch Apr. 2011 General Manager, Kobayashi Branch Jun. 2012 General Manager, Credit Division Mar. 2014 Senior General Manager, Credit Division Jun. 2014 Director, General Manager, Kagoshima Business Division Apr. 2017 Director, General Manager, Head Office Business Division and General Manager, Ehira Branch to present  (Period in office as Director) 4 years (at the close of this meeting)	1,003 shares
		Reasons for nomination as a candidate for Director Mr. Taizo Otsubo served as General Manager of branches in our strategically important areas and has abundant business experience. In addition, he has accumulated a wealth of expertise and experience of credit management through his career in the credit division. The Bank has thus nominated him as a candidate for Director.	
6	Kazuhiro Hoshihara (Feb. 7, 1960)  [Reappointment]	Apr. 1982 Joined the Bank Jan. 2002 Deputy General Manager, Fukuoka Branch Jun. 2005 General Manager, Daikumachi Branch Jun. 2008 General Manager, Kencho Branch Jun. 2010 General Manager, Tokyo Branch and General Manager, Tokyo Liaison Office, Corporate Planning Division Jun. 2012 General Manager, Human Resources Division and General Manager, Quality Improvement Promotion Office Apr. 2014 General Manager, Human Resources Division Jun. 2014 Director, General Manager, Miyakonojo Business Division Apr. 2017 Director, General Manager, Kagoshima Business Division to present  (Period in office as Director) 4 years (at the close of this meeting)	2,188 shares
		Reasons for nomination as a candidate for Director Mr. Kazuhiro Hoshihara served as General Manager of branches in our strategically important areas and has abundant business experience. In addition, he has accumulated a wealth of expertise and experience of human resource development through his career in the human resources division. The Bank has thus nominated him 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	Tomoki Yamada (Apr. 30, 1960)  [Reappointment]	Apr. 1983 Joined the Bank Apr. 2004 General Manager, Chuo-ichiba Branch Apr. 2006 Deputy General Manager, Tokyo Branch Jun. 2009 General Manager, Sadowara Branch Jun. 2011 General Manager, Fukuoka Branch Jun. 2012 General Manager, Business Management Division Apr. 2014 General Manager, Business Management Division and General Manager, Personal Loan Promotion Office and General Manager, Business Succession/M&A Support Office Jun. 2015 Director, General Manager, Head Office Business Division and General Manager, Ehira Branch Apr. 2017 Director, General Manager, Miyakonojo Business Division to present (Period in office as Director) 3 years (at the close of this meeting)	1,157 shares
		Reasons for nomination as a candidate for Director Mr. Tomoki Yamada served as General Manager of branches in our strategically important areas and has abundant business experience. The Bank has thus nominated him as a candidate for Director in the expectation that he can play a role in further vitalization of the business divisions.	
8	Keiji Hidaka (Oct. 2, 1962)  [New]	Apr. 1986 Joined the Bank Jun. 2002 Assistant Manager, Audit Division Apr. 2004 Assistant Manager, Securities International Division Jan. 2008 Company Secretary, Secretary Office Jan. 2010 General Manager, Aobacho Branch Jun. 2012 General Manager, Kencho Branch Apr. 2014 Senior Deputy General Manager, Market Finance Division Jun. 2015 General Manager, Market Finance Division Jun. 2017 Executive Officer, General Manager, Market Finance Division Apr. 2018 Executive Officer, General Manager, Corporate Planning Division and General Manager, Revenue Management Office and General Manager, Information System Strategy Office to present	1,138 shares
		Reasons for nomination as a candidate for Director Mr. Keiji Hidaka served as General Manager of branches in our strategically important areas and has experience in the market division and the corporate planning division. The Bank has thus nominated him as a candidate for Director in the expectation that he can play a leading role toward sophisticated management and administration of the Bank.	



No.	Name (Date of birth)	Past experience, positions, responsibilities, and significant concurrent positions	Number of shares of the Bank held
9	Yoshihisa Nishikawa (Feb. 13, 1965)  [New]	Apr. 1987 Joined the Bank Jun. 2003 Assistant Manager, Credit Division Jun. 2005 Assistant Manager, Human Resources Division Jan. 2010 Company Secretary, Secretary Office Jan. 2012 General Manager, Daikumachi Branch Jun. 2013 Deputy General Manager, Credit Division Apr. 2014 Senior Deputy General Manager, Credit Division Jun. 2015 General Manager, Fukuoka Branch Apr. 2017 General Manager, Human Resources Division to present	655 shares
	Reasons for nomination as a candidate for Director Mr. Yoshihisa Nishikawa served as General Manager of branches in our strategically important areas. In addition, he has accumulated a wealth of expertise and experience of human resource development and credit management through his career in the human resources division and the credit division. The Bank has thus nominated him as a candidate for Director.		

- (Notes)
1. Mr. Keiji Hidaka and Mr. Yoshihisa Nishikawa are new candidates for Director.
  2. Mr. Nobuya Hirano also serves as President of the Miyagin Economic Research Institute. There are transactions between the Bank and the Miyagin Economic Research Institute, such as the purchase of magazines regarding economic trends, etc.
  3. There are no special interest relationships between the other candidates and the Bank.
  4. The summary of the opinion of the Audit & Supervisory Committee about this Proposal is as follows:  
The Audit & Supervisory Committee conducted careful consideration on each of the candidates for Director who are not Audit & Supervisory Committee Members in light of the effectiveness of the Board of Directors as a whole. As a result, the Audit & Supervisory Committee judged that the candidate selection had been conducted appropriately and each of the candidates is qualified for the duty and role as Director of the Bank.

**Proposal No. 3:** Election of five (5) Directors who are Audit & Supervisory Committee Members

Mr. Norio Yano and Mr. Kenji Yamashita are scheduled to retire as Director who are Audit & Supervisory Committee Members at the conclusion of this Meeting. The terms of office of other three (3) Directors who are Audit & Supervisory Committee Members of Ms. Junko Yamauchi, Mr. Hisatomo Shimazu and Mr. Shigeki Hagimoto, will expire at the conclusion of this Meeting. Accordingly, the election of five (5) Directors who are Audit & Supervisory Committee Members is proposed.

We have obtained the approval of the Audit & Supervisory Committee for this Proposal.

The candidates for Director who are Audit & Supervisory Committee Members are as follows:

No.	Name	Current positions at the Bank, etc.
1	Taizo Sekimoto [New]	Executive Director
2	Junko Yamauchi [Reappointment] [Outside Director]	Outside Director (Audit & Supervisory Committee Member)
3	Hisatomo Shimazu [Reappointment] [Outside Director]	Outside Director (Audit & Supervisory Committee Member)
4	Shigeki Hagimoto [Reappointment] [Outside Director]	Outside Director (Audit & Supervisory Committee Member)
5	Hiromi Inamochi [New] [Outside Director]	

No.	Name (Date of birth)	Past experience, positions, responsibilities, and significant concurrent positions	Number of shares of the Bank held
1	Taizo Sekimoto (Aug. 6, 1957)  [New]	<p>Apr. 1980 Joined the Bank</p> <p>Jan. 2002 Company Secretary, Secretary Office</p> <p>Jan. 2004 General Manager, Aobacho Branch</p> <p>Apr. 2006 Senior Assistant Manager, Human Resources Division</p> <p>Jun. 2008 General Manager, Tokyo Branch and General Manager, Tokyo Liaison Office, Corporate Planning Division</p> <p>Jun. 2010 General Manager, Credit Division</p> <p>Jun. 2012 Director, General Manager, Head Office Business Division</p> <p>Apr. 2013 Director, General Manager, Head Office Business Division and General Manager, Ehira Branch</p> <p>Jun. 2014 Director, General Manager, Corporate Planning Division, and General Manager, Revenue Management Office</p> <p>Jun. 2015 Executive Director to present</p> <p>(Period in office as Director) 6 years (at the close of this meeting)</p>	2,279 shares
<p>Reasons for nomination as a candidate for Director</p> <p>Mr. Taizo Sekimoto has engaged in the human resources division, the credit division, and the corporate planning division, and served as Executive Director since 2015. In expectation of active and vigorous exertion of authority toward the Board of Directors and the management team by utilizing his wide-ranging experience, the Bank has nominated him as a candidate for Director who is an Audit &amp; Supervisory Committee Member.</p>			

No.	Name (Date of birth)	Past experience, positions, responsibilities, and significant concurrent positions	Number of shares of the Bank held																																				
2	Junko Yamauchi (Sep. 13, 1949)  [Reappointment] [Outside Director]	<table><tr><td>Jan.</td><td>1970</td><td>Joined ALL NIPPON AIRWAYS CO., LTD.</td></tr><tr><td>Apr.</td><td>2002</td><td>General Manager, Tokyo Inflight Services Department, Inflight Services Division, ALL NIPPON AIRWAYS CO., LTD.</td></tr><tr><td>Apr.</td><td>2004</td><td>Senior Vice President and General Manager, Inflight Services Division, ALL NIPPON AIRWAYS CO., LTD.</td></tr><tr><td>Apr.</td><td>2006</td><td>Senior Executive Vice President and General Manager, Inflight Services Division, ALL NIPPON AIRWAYS CO., LTD.</td></tr><tr><td>Jun.</td><td>2007</td><td>Director, Senior Vice President, and General Manager, Inflight Services Division, ALL NIPPON AIRWAYS CO., LTD.</td></tr><tr><td>Apr.</td><td>2009</td><td>Director and Vice President, ANA Strategic Research Institute Co., Ltd.</td></tr><tr><td>Apr.</td><td>2010</td><td>Chairperson, ANA Learning Co., Ltd.</td></tr><tr><td>Apr.</td><td>2012</td><td>Advisor, ANA Learning Co., Ltd.</td></tr><tr><td>Mar.</td><td>2013</td><td>Retired from Advisor of ANA Learning Co., Ltd.</td></tr><tr><td>Jun.</td><td>2015</td><td>Outside Director of the Bank</td></tr><tr><td>Jun.</td><td>2015</td><td>Appointed Outside Audit &amp; Supervisory Board Member of MIKUNI CORPORATION (current)</td></tr><tr><td>Jun.</td><td>2016</td><td>Outside Director (Audit &amp; Supervisory Committee Member) of the Bank to present</td></tr></table> <p>(Significant concurrent positions) Outside Audit &amp; Supervisory Board Member, MIKUNI CORPORATION (Period in office as Outside Director) 3 years (at the close of this meeting) (Period in office as Director who is an Audit &amp; Supervisory Committee Member) 2 years (at the close of this meeting)</p>	Jan.	1970	Joined ALL NIPPON AIRWAYS CO., LTD.	Apr.	2002	General Manager, Tokyo Inflight Services Department, Inflight Services Division, ALL NIPPON AIRWAYS CO., LTD.	Apr.	2004	Senior Vice President and General Manager, Inflight Services Division, ALL NIPPON AIRWAYS CO., LTD.	Apr.	2006	Senior Executive Vice President and General Manager, Inflight Services Division, ALL NIPPON AIRWAYS CO., LTD.	Jun.	2007	Director, Senior Vice President, and General Manager, Inflight Services Division, ALL NIPPON AIRWAYS CO., LTD.	Apr.	2009	Director and Vice President, ANA Strategic Research Institute Co., Ltd.	Apr.	2010	Chairperson, ANA Learning Co., Ltd.	Apr.	2012	Advisor, ANA Learning Co., Ltd.	Mar.	2013	Retired from Advisor of ANA Learning Co., Ltd.	Jun.	2015	Outside Director of the Bank	Jun.	2015	Appointed Outside Audit & Supervisory Board Member of MIKUNI CORPORATION (current)	Jun.	2016	Outside Director (Audit & Supervisory Committee Member) of the Bank to present	639 shares
Jan.	1970	Joined ALL NIPPON AIRWAYS CO., LTD.																																					
Apr.	2002	General Manager, Tokyo Inflight Services Department, Inflight Services Division, ALL NIPPON AIRWAYS CO., LTD.																																					
Apr.	2004	Senior Vice President and General Manager, Inflight Services Division, ALL NIPPON AIRWAYS CO., LTD.																																					
Apr.	2006	Senior Executive Vice President and General Manager, Inflight Services Division, ALL NIPPON AIRWAYS CO., LTD.																																					
Jun.	2007	Director, Senior Vice President, and General Manager, Inflight Services Division, ALL NIPPON AIRWAYS CO., LTD.																																					
Apr.	2009	Director and Vice President, ANA Strategic Research Institute Co., Ltd.																																					
Apr.	2010	Chairperson, ANA Learning Co., Ltd.																																					
Apr.	2012	Advisor, ANA Learning Co., Ltd.																																					
Mar.	2013	Retired from Advisor of ANA Learning Co., Ltd.																																					
Jun.	2015	Outside Director of the Bank																																					
Jun.	2015	Appointed Outside Audit & Supervisory Board Member of MIKUNI CORPORATION (current)																																					
Jun.	2016	Outside Director (Audit & Supervisory Committee Member) of the Bank to present																																					
Reasons for nomination as a candidate for Director Ms. Junko Yamauchi has held important positions at ALL NIPPON AIRWAYS CO., LTD., etc., and has wide-ranging experience and expertise. In order for her to provide advice regarding management in general from an external perspective, and useful advice regarding the promotion of the employment of women as the first female officer of the Bank, the Bank has nominated her as a candidate for Director who is an Audit & Supervisory Committee Member.																																							

No.	Name (Date of birth)	Past experience, positions, responsibilities, and significant concurrent positions	Number of shares of the Bank held
3	Hisatomo Shimazu (Sep. 26, 1958)  [Reappointment] [Outside Director]	<p>Apr. 1981 Joined the Norinchukin Bank</p> <p>Jul. 2002 Seconded from the Norinchukin Bank to Norinchukin Zenkyoren Asset Management Co., Ltd.</p> <p>Apr. 2007 Retired from the Norinchukin Bank</p> <p>May 2007 Appointed Executive Director of Shimazu Forestry Co., Ltd. and Shimazu Chaen Co., Ltd.</p> <p>Sep. 2009 Appointed Representative Director of Shimazu Forestry Co., Ltd. (current)</p> <p>Sep. 2011 Appointed Outside Audit &amp; Supervisory Board Member of Handsman Co., Ltd. (current)</p> <p>Jun. 2013 Appointed Representative Director of Shimazu Chaen Co., Ltd. (current)</p> <p>Jun. 2015 Appointed Outside Audit &amp; Supervisory Board Member of the Bank</p> <p>Jun. 2016 Outside Director (Audit &amp; Supervisory Committee Member) to present</p> <p>(Significant concurrent positions) Outside Audit &amp; Supervisory Board Member, Handsman Co., Ltd. (Period in office as Outside Director) 2 years (at the close of this meeting) (Period in office as Director who is an Audit &amp; Supervisory Committee Member) 2 years (at the close of this meeting)</p>	3,484 shares
		<p>Reasons for nomination as a candidate for Director</p> <p>Mr. Hisatomo Shimazu has wide-ranging experience and achievements in financial institutions, etc., and has expertise regarding corporate management as a representative. In order for him to provide advice regarding management in general from an external perspective, the Bank has nominated him as a candidate for Director who is an Audit &amp; Supervisory Committee Member.</p>	
4	Shigeki Hagimoto (Aug. 16, 1952)  [Reappointment] [Outside Director]	<p>Apr. 1986 Registered as Attorney-at-Law</p> <p>Apr. 1986 Opened Hagimoto Attorney-at-Law Office</p> <p>Apr. 2005 Appointed Chairman of Miyazaki Bar Association</p> <p>Mar. 2006 Retired from Chairman of Miyazaki Bar Association</p> <p>Jun. 2014 Elected Substitute Audit &amp; Supervisory Board Member of the Bank</p> <p>Jun. 2016 Outside Director (Audit &amp; Supervisory Committee Member) to present</p> <p>(Period in office as Outside Director) 2 years (at the close of this meeting) (Period in office as Director who is an Audit &amp; Supervisory Committee Member) 2 years (at the close of this meeting)</p>	332 shares
		<p>Reasons for nomination as a candidate for Director</p> <p>Mr. Shigeki Hagimoto has specialist expertise regarding laws and regulations, etc., as an Attorney-at-Law. In order to utilize his experience and insight in the management of the Bank, the Bank has nominated him as a candidate for Director who is an Audit &amp; Supervisory Committee Member.</p>	

No.	Name (Date of birth)	Past experience, positions, responsibilities, and significant concurrent positions	Number of shares of the Bank held
5	Hiromi Inamochi (Mar. 10, 1953)  [New] [Outside Director]	<p>Jul. 1975 Joined Miyazaki Prefectural Office</p> <p>Apr. 2010 General Manager, General Affairs Division, Miyazaki Prefectural Office</p> <p>Apr. 2012 General Manager, General Policy Division, Miyazaki Prefectural Office</p> <p>Apr. 2013 Vice Governor, Miyazaki Prefectural Office</p> <p>Mar. 2017 Retired from Vice Governor of Miyazaki Prefectural Office</p> <p>Apr. 2017 Appointed Chairman of Public University Corporation, Miyazaki Prefectural Nursing University (current) to present</p> <p>(Significant concurrent positions) Chairman, Public University Corporation, Miyazaki Prefectural Nursing University</p>	0 shares
<p>Reasons for nomination as a candidate for Director</p> <p>Mr. Hiromi Inamochi has engaged in the general affairs division and the general policy division, and served as Vice Governor of Miyazaki Prefectural Office for four years. In expectation of sophisticated monitoring function toward the management by utilizing his abundant experience and wide-ranging expertise, the Bank has nominated him as a candidate for Director who is an Audit &amp; Supervisory Committee Member.</p>			

(Notes) 1. There are no special interest relationships between each candidate and the Bank.

- Ms. Junko Yamauchi, Mr. Hisatomo Shimazu, Mr. Shigeki Hagimoto, and Mr. Hiromi Inamochi are candidates for Outside Directors who are Audit & Supervisory Committee Members.
- The Bank has concluded an agreement with Ms. Junko Yamauchi, Mr. Hisatomo Shimazu, and Mr. Shigeki Hagimoto to limit their liability pursuant to Article 427, paragraph 1 of the Companies Act. If Ms. Junko Yamauchi, Mr. Hisatomo Shimazu, and Mr. Shigeki Hagimoto are appointed as Directors who are Audit & Supervisory Committee Members, the Bank intends to conclude liability limitation agreements again with Ms. Junko Yamauchi, Mr. Hisatomo Shimazu, and Mr. Shigeki Hagimoto, and conclude an agreement with Mr. Hiromi Inamochi to limit his liability pursuant to Article 427, paragraph 1. The maximum amount of the liability of Directors who are Audit & Supervisory Committee Members pursuant to these agreements shall be the minimum amount of liability as set forth in laws and regulations.
- The Bank has registered Ms. Junko Yamauchi, Mr. Hisatomo Shimazu, and Mr. Shigeki Hagimoto as Independent Officers (Outside Directors) with the Tokyo Stock Exchange, and if this Proposal is approved, the Bank intends to register these three persons as Independent Officers (Outside Directors) again. Furthermore, if this Proposal is approved, the Bank intends to register Mr. Hiromi Inamochi as an Independent Officer (Outside Director) with the Tokyo Stock Exchange.

(Reference)

Composition of the Audit & Supervisory Committee upon election (planned)

Name	Positions at the Bank and significant concurrent positions
Taizo Sekimoto [New]	Director who is an Audit & Supervisory Committee Member (full-time)
Koji Yamashita	Director who is an Audit & Supervisory Committee Member (full-time)
Junko Yamauchi [Reappointment] [Outside] [Independent]	Director who is an Audit & Supervisory Committee Member Outside Audit & Supervisory Board Member, MIKUNI CORPORATION
Hisatomo Shimazu [Reappointment] [Outside] [Independent]	Director who is an Audit & Supervisory Committee Member Representative Director, Shimazu Forestry Co., Ltd. Representative Director, Shimazu Chaen Co., Ltd. Outside Audit & Supervisory Board Member, Handsman Co., Ltd.
Shigeki Hagimoto [Reappointment] [Outside] [Independent]	Director who is an Audit & Supervisory Committee Member President, Hagimoto Attorney-at-Law Office
Hiromi Inamochi [New] [Outside] [Independent]	Director who is an Audit & Supervisory Committee Member Chairman, Public University Corporation, Miyazaki Prefectural Nursing University

[Outside]: Outside Directors

[Independent]: Independent directors registered with the Stock Exchange

\* Directors who are Audit & Supervisory Committee Members are appointed for two-year terms. Mr. Koji Yamashita was elected and assumed his position at the 132nd Annual General Meeting of Shareholders, held in June 2017.

<Reference>

### **Independence Standards for Independent Outside Directors**

Outside Directors for whom the items below do not apply are determined to be independent.

1. A person that is a business executive or employee of the Bank or the Bank's Group companies or has been so within the last 10 years.
2. A person holding the Bank as a major customer or their business executives, or a major customer of the Bank or their business executives. However, a "customer" does not include countries, prefectures, cities or related public institutions.
3. A person that has received an average of 10 million yen or more (including donations) per year over the past three years from the Bank or the Bank's Group (e.g. consultants, accounting or legal specialists, etc.), apart from directors' compensation.
4. A person to whom items 2 and 3 above are presently applicable or have been applicable in the past year.
5. A person whom their spouse, relative within the second degree of kinship, or person in the same residence apply to items 1 to 4 above.