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(Securities Code: 8551)

June 2, 2020

To Shareholders with Voting Rights:

Masamichi Ishizuka
Director and President
The Kita-Nippon Bank, Ltd.
6-7, Chuodori 1-chome, Morioka,
Iwate, Japan

**NOTICE OF CONVOCAION OF
THE 116TH ANNUAL GENERAL MEETING OF SHAREHOLDERS**

You are cordially invited to attend the 116th Annual General Meeting of Shareholders of the Kita-Nippon Bank, Ltd. (the “Bank”). The meeting will be held in the manner described below.

If you are unable to attend the meeting on the day of the meeting, you can exercise your voting rights in writing by submitting the Voting Rights Exercise Form, or via the Internet. In that case, please review the Reference Documents for the General Meeting of Shareholders below and exercise your voting rights by no later than 5:10 p.m. on Wednesday, June 24, 2020 Japan time.

- 1. Date and Time:** Thursday, June 25, 2020 at 10:00 a.m. Japan time
(Doors will open at 9:00 a.m. Please arrive early, as the venue will be extremely crowded immediately before opening.)
- 2. Place:** 3F, Large Meeting Room, Head Office of the Bank, 6-7, Chuodori 1-chome, Morioka, Iwate, Japan
- 3. Meeting Agenda:**
Matters to be reported:
 1. The Business Report and the Non-consolidated Financial Statements for the Bank’s 116th Fiscal Year (from April 1, 2019 to March 31, 2020)
 2. The Consolidated Financial Statements for the Bank’s 116th Fiscal Year (from April 1, 2019 to March 31, 2020) and the results of audits of the Consolidated Financial Statements by the Accounting Auditor and the Board of Corporate Auditors

Proposals to be resolved:

- Proposal No. 1:** Appropriation of Surplus
Proposal No. 2: Election of One (1) Director
Proposal No. 3: Election of Five (5) Corporate Auditors

4. Exercise of Voting Rights:

(1) Exercise of Voting Rights in Writing (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 no later than 5:10 p.m. on Wednesday, June 24, 2020 Japan time.

(2) Exercise of Voting Rights via the Internet

Please read the “Procedures for Exercise of Voting Rights via the Internet” on page 4 (Japanese version only), access the voting website for smartphones or the Bank’s designated voting website (<https://www.e-sokai.jp>), and indicate your vote for or against the proposals following the instructions on the screen by no later than 5:10 p.m. on Wednesday, June 24, 2020 Japan time.

(3) Handling of Duplicate Voting

If you exercise your voting rights both in writing (by mail) and via the Internet, regardless of the dates on which the votes are received, only the vote placed via the Internet is deemed valid.

If you exercise your voting rights more than once via the Internet, only the last vote is deemed valid.

End of Notice

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◎ When attending the meeting, please submit the enclosed Voting Rights Exercise Form at the reception desk of the Bank’s head office on the day of the meeting for confirmation.

◎ The following items, in accordance with laws and regulations, and Article 16 of the Articles of Incorporation of the Bank, are published on the Bank’s website (<https://www.kitagin.co.jp/>) and are thus omitted from this notice.

- 1) Matters related to the Bank’s share subscription rights and others
- 2) System to ensure appropriateness of business operations
- 3) Non-consolidated Statement of Changes in Net Assets
- 4) Notes to Non-consolidated Financial Statements
- 5) Consolidated Statement of Changes in Net Assets
- 6) Notes to Consolidated Financial Statements

Accordingly, the Business Report, the Non-consolidated Financial Statements and the Consolidated Financial Statements attached to this notice are part of the documents that have been audited by the Corporate Auditors for the preparation of the Audit Report and by the Accounting Auditor for the preparation of the Accounting Audit Report.

◎ Please note that, if there are any corrections to the Reference Documents for the General Meeting of Shareholders, Business Report, Non-consolidated Financial Statements, and Consolidated Financial Statements, the corrected documents will be posted on the Bank’s website (<https://www.kitagin.co.jp/>).

Reference Documents for the General Meeting of Shareholders

Proposals and Reference Matters

Proposal No. 1: Appropriation of Surplus

In order to prepare for changes in the business environment surrounding financial institutions, paying heed to internal reserves to strengthen management structure while also taking into account the continuous provision of stable dividends to shareholders and the business results of this fiscal year in a comprehensive manner, the following payout is proposed.

1. Matters concerning year-end dividends
 - (1) Type of dividend property
Cash
 - (2) Matters concerning the allotment of dividend property and the total amount
30 yen per share of common stock of the Bank
The total amount of dividends 252,889,080 yen
 - (3) Effective date of distribution of surplus
Friday, June 26, 2020
2. Other matters concerning the appropriation of surplus
 - (1) Item and amount of surplus to be decreased
Retained earnings brought forward 800,000,000 yen
 - (2) Item and amount of surplus to be increased
General reserve 800,000,000 yen

Proposal No. 2: Election of One (1) Director

In order to enhance the management structure further, we have decided to add one (1) Director to the board. Accordingly, the election of an additional Director is proposed.

The term of office of the additional Director will expire when the terms of office of other existing Directors will expire. The candidate is as follows:

Name (Date of birth)	Career summary (Positions, responsibilities and significant concurrent positions)	Number of shares of the Bank held
Yuta Koder (Jun. 6, 1968) New appointment	Apr. 1991 Joined The Long-Term Credit Bank of Japan, Limited (currently Shinsei Bank, Limited) Aug. 2007 Resigned from Shinsei Bank, Limited Sep. 2007 Joined The Sumitomo Trust and Banking Co., Ltd. (currently Sumitomo Mitsui Trust Bank, Limited) Apr. 2020 Resigned from Sumitomo Mitsui Trust Bank, Limited May 2020 Joined the Bank, Adviser to Corporate Planning Division (to present)	0 shares
[Reason for Nomination as Candidate for Director] Mr. Yuta Koder has long years of experience in the financial industry and deep insight into laws and regulations applicable to banks and corporate management as well as abundant knowledge and experience in financial market transactions and risk management operation both inside and outside Japan. He was temporarily transferred to the Bank in January 2005 and engaged in building a structure of sales promotion and planning divisions for two years and three months. The Bank believes that he fully understands its management principles and philosophies and thus has newly nominated him as a candidate for Director.		
[Special Interests] There are no special interests between candidate Yuta Koder and the Bank.		

Proposal No. 3: Election of Five (5) Corporate Auditors

The terms of office of all four (4) Corporate Auditors will expire at the conclusion of this General Meeting of Shareholders.

In order to enhance the audit structure further, we have decided to add one (1) Corporate Auditor to the board. Accordingly, the election of five (5) Corporate Auditors including an additional Corporate Auditor is proposed.

This proposal has been approved by the Board of Corporate Auditors.

The candidates are as follows:

No.	Name	Current position at the Bank	Attendance at Board of Directors' meetings	Attendance at Board of Corporate Auditors' meetings
1	Reappointment Kei Kikuchi	Full-time Corporate Auditor	100% (12/12)	100% (12/12)
2	New appointment Koki Ishikawa	—	—	—
3	Reappointment Outside Auditor Independent Corporate Auditor Yoshiharu Shibata	Outside Auditor	100% (12/12)	100% (12/12)
4	Reappointment Outside Auditor Independent Corporate Auditor Katsuhiro Yamazoe	Outside Auditor	100% (12/12)	100% (12/12)
5	Reappointment Outside Auditor Independent Corporate Auditor Koji Ogasawara	Outside Auditor	100% (12/12)	100% (12/12)

No.	Name (Date of birth)	Career summary (Positions and significant concurrent positions)	Number of shares of the Bank held
1	Kei Kikuchi (May 24, 1959)	Apr. 1982 Joined the Bank	1,115 shares
		Oct. 2008 Branch Manager of Ishinomaki Branch	
		Apr. 2012 Branch Manager of Sendai Branch	
		Apr. 2014 Branch Manager of Oodori Branch	
	<u>Reappointment</u>	Apr. 2015 Manager of General Affairs Division	
		Jun. 2016 Full-time Corporate Auditor (to present)	
	[Reason for Nomination as Candidate for Corporate Auditor] Mr. Kei Kikuchi has been involved in branch management for many years, and has abundant experience in business duties and management as well as the knowledge and experience required to accurately, fairly, and efficiently audit the business execution by Directors. As improvements to corporate governance and enhancements to audit functions are needed, the Bank expects that its audit structure will be strengthened through making use of the candidate's experience and knowledge and has therefore re-nominated him as a candidate for Corporate Auditor.		
	[Special Interests] There are no special interests between candidate Kei Kikuchi and the Bank.		

No.	Name (Date of birth)	Career summary (Positions and significant concurrent positions)	Number of shares of the Bank held
2	Koki Ishikawa (Jul. 16, 1962)	Apr. 1981 Joined the Bank Apr. 2006 Branch Manager of Kuji Branch May 2009 Branch Manager of Shiogama Branch Apr. 2013 Manager of Credit Supervision Division Apr. 2017 Manager of Internal Audit Division (to present)	500 shares
	New appointment		
	[Reason for Nomination as Candidate for Corporate Auditor] Mr. Koki Ishikawa has been involved in branch management for many years and has also been involved in Head Office operations as Manager of Credit Supervision Division and Manager of Internal Audit Division, and has abundant experience in business duties and management as well as the knowledge and experience required to accurately, fairly, and efficiently audit the business execution by Directors. As improvements to corporate governance and enhancements to audit functions are needed, the Bank expects that its audit structure will be strengthened through making use of the candidate's experience and knowledge and has therefore newly nominated him as a candidate for Corporate Auditor.		
	[Special Interests] There are no special interests between candidate Koki Ishikawa and the Bank.		
	Yoshiharu Shibata (Feb. 24, 1941)	Jun. 1977 President and Representative Director of DAIICHI SHOJI CO., LTD. (to present) Jun. 2004 Corporate Auditor of the Bank (to present) (Significant concurrent positions) President and Representative Director of DAIICHI SHOJI CO., LTD.	600 shares
3	Reappointment Outside Auditor Independent Corporate Auditor		
	[Reason for Nomination as Candidate for Outside Auditor] Mr. Yoshiharu Shibata is a candidate for Outside Auditor. Drawing on his abundant experience and broad insight gained through his many years as a corporate executive, Mr. Shibata has given beneficial opinions and advice regarding the Bank's management and has audited the conformity and adequacy of the execution of the Directors' duties in light of laws and regulations as well as the Articles of Incorporation in an objective and neutral manner. For these reasons, the Bank has determined that it would be most appropriate for him to continue auditing the Bank's management as Outside Auditor.		
	[Term of Office] Mr. Yoshiharu Shibata has served as Outside Auditor for sixteen (16) years as of the conclusion of this General Meeting of Shareholders.		
	[Special Interests and Independence] While the Bank has business transactions such as loans with DAIICHI SHOJI CO., LTD., Mr. Yoshiharu Shibata fulfills the Independence Criteria established by the Bank.		

No.	Name (Date of birth)	Career summary (Positions and significant concurrent positions)	Number of shares of the Bank held
4	Katsuhiro Yamazoe (Sep. 12, 1943) <div>Reappointment</div> <div>Outside Auditor</div> <div>Independent</div> <div>Corporate Auditor</div>	Jun. 2003 Full-time Corporate Auditor of IWATE NIPPO CO.,LTD. Jun. 2004 Director, Manager of General Affairs Department of IWATE NIPPO CO.,LTD. Jun. 2008 Managing Director, Manager of General Affairs Department of IWATE NIPPO CO.,LTD. Jun. 2008 Corporate Auditor of the Bank (to present) Jun. 2009 Senior Managing Director, Manager of General Affairs Department of IWATE NIPPO CO.,LTD. Jun. 2014 Senior Managing Director, Manager of New Production Center Construction Division, and General Manager of IWATE NIPPO CO.,LTD. Jun. 2016 Advisor of IWATE NIPPO CO.,LTD. (to present) May 2019 Chief Director of Morioka University (to present) (Significant concurrent positions) Advisor of IWATE NIPPO CO.,LTD. Chief Director of Morioka University	0 shares
[Reason for Nomination as Candidate for Outside Auditor] Mr. Katsuhiro Yamazoe is a candidate for Outside Auditor. Drawing on his abundant experience and broad insight gained through his many years as a corporate executive, Mr. Yamazoe has given beneficial opinions and advice regarding the Bank's management and has audited the conformity and adequacy of the execution of the Directors' duties in light of laws and regulations as well as the Articles of Incorporation in an objective and neutral manner. For these reasons, the Bank has determined that it would be most appropriate for him to continue auditing the Bank's management as Outside Auditor.			
[Term of Office] Mr. Katsuhiro Yamazoe has served as Outside Auditor for twelve (12) years as of the conclusion of this General Meeting of Shareholders.			
[Special Interests and Independence] While the Bank has business transactions such as loans with IWATE NIPPO CO., LTD., Mr. Katsuhiro Yamazoe fulfills the Independence Criteria established by the Bank. While the Bank has business transactions such as deposit with Morioka University, Mr. Katsuhiro Yamazoe fulfills the Independence Criteria established by the Bank.			

No.	Name (Date of birth)	Career summary (Positions and significant concurrent positions)	Number of shares of the Bank held
5	Koji Ogasawara (Jun. 12, 1944)	Oct. 1984 President and Representative Director of SUPERMARKET MARUICHI Co., Ltd. (currently MARUICHI Co., Ltd.)	14,700 shares
		Jun. 2011 Corporate Auditor of the Bank (to present)	
	Reappointment Outside Auditor Independent Corporate Auditor	Oct. 2012 Chairman and Representative Director of SUPERMARKET MARUICHI Co., Ltd. (currently MARUICHI Co., Ltd.) (to present)	
		(Significant concurrent positions) Chairman and Representative Director of MARUICHI Co., Ltd.	
	[Reason for Nomination as Candidate for Outside Auditor] Mr. Koji Ogasawara is a candidate for Outside Auditor. Drawing on his abundant experience and broad insight gained through his many years as a corporate executive, Mr. Ogasawara has given beneficial opinions and advice regarding the Bank’s management and has audited the conformity and adequacy of the execution of the Directors’ duties in light of laws and regulations as well as the Articles of Incorporation in an objective and neutral manner. For these reasons, the Bank has determined that it would be most appropriate for him to continue auditing the Bank’s management as Outside Auditor.		
	[Term of Office] Mr. Koji Ogasawara has served as Outside Auditor for nine (9) years as of the conclusion of this General Meeting of Shareholders.		
	[Special Interests and Independence] While the Bank has business transactions such as loans with MARUICHI Co., Ltd., Mr. Koji Ogasawara fulfills the Independence Criteria established by the Bank.		

(Notes) 1. Messrs. Yoshiharu Shibata, Katsuhiro Yamazoe and Koji Ogasawara have been notified as Independent Corporate Auditors to the Tokyo Stock Exchange.

2. Regarding Liability Limitation Agreements with Corporate Auditors

The Bank has entered into a liability limitation agreement with each of Messrs. Yoshiharu Shibata, Katsuhiro Yamazoe and Koji Ogasawara in accordance with Article 427, Paragraph 1 of the Companies Act (the "Act") and the Articles of Incorporation to limit their liabilities for damages under Article 423, Paragraph 1 of the Act. The amount of their liabilities under the agreements is the minimum liability amount stipulated by laws and regulations in cases where their actions were made in good faith and no gross negligence is found.

If this proposal is approved, the Bank intends to continue the said agreements.

(Reference)

1. Policies and procedures for the determination of a candidate for Director, etc. and the dismissal of Director
 - (1) Qualifications and policies for the determination for a candidate for Director are as follows.
 - 1) A candidate for Director, etc. shall have knowledge and experience to manage the Bank in an accurate, fair, and efficient manner based on the Bank's management principles, codes and management plans as well as sufficient social credibility.
 - 2) A candidate for External Director shall be able to provide appropriate advice to the Bank's management based on his/her abundant experience and deep insight in corporate management and his/her field of expertise.
 - 3) If a candidate for Director concurrently serves as an officer for three or more listed companies including the Bank, in order to have him/her fulfill roles and responsibilities of Director, the Board of Directors must deliberate his/her appropriateness for the position.
 - (2) Procedures for the determination of a candidate for Director, etc. are as follows.

Candidates for Directors shall be selected out of those who satisfy requirements set forth in the determination policy. In order to increase transparency and fairness, the Board of Directors shall finally determine candidates for Directors by taking full account of the recommendation given by the Nomination Advisory Committee based on deliberations.
 - (3) Policies and procedures for the dismissal of Director are as follows.

If Director meets criteria for dismissal provided in the internal rules during the term of office, in order to increase transparency and fairness, the Board of Directors shall finally decide whether to propose the dismissal of the said Director at the General Meeting of Shareholders by taking full account of the recommendation given by the Nomination Advisory Committee based on deliberations.
2. Policies and procedures for the determination of a candidate for Corporate Auditor and the dismissal of Corporate Auditor
 - (1) Qualifications and policies for the determination for a candidate for Corporate Auditor are as follows.
 - 1) A candidate for Corporate Auditor shall have knowledge and experience to judge the adequacy and the appropriateness of directors' execution of their duties based on the Bank's management principles, codes and management plans as well as sufficient social credibility.
 - 2) A candidate for Outside Auditor shall be able to provide appropriate advice to the Bank's management based on his/her abundant experience and deep insight in corporate management and his/her field of expertise.
 - 3) If a candidate for Corporate Auditor concurrently serves as an officer for three or more listed companies including the Bank, in order to have him/her fulfill roles and responsibilities of Corporate Auditor, the Board of Corporate Auditors must deliberate his/her appropriateness for the position.
 - (2) Procedures for the determination of a candidate for Corporate Auditor are as follows.

Candidates for Corporate Auditors shall be selected out of those who satisfy requirements set forth in the determination policy. In order to increase transparency and fairness, the Board of Directors shall finally determine candidates for Corporate Auditors with consent

from the Board of Corporate Auditors by taking full account of the recommendation given by the Nomination Advisory Committee.

- (3) Policies and procedures for the dismissal of Corporate Auditor are as follows.

If Corporate Auditor meets criteria for dismissal provided in the internal rules during the term of office, in order to increase transparency and fairness, the Board of Directors shall finally decide whether to propose the dismissal of the said Corporate Auditor at the General Meeting of Shareholders with consent from the Board of Corporate Auditors by taking full account of the recommendation given by the Nomination Advisory Committee based on deliberations.

(Reference)

Independence Criteria for Outside Officers

In cases where the results of the Bank's investigation of a reasonably possible scope determine that an External Director or Outside Auditor (hereinafter collectively referred to as "Outside Officer") does not fall under any of the following, said Outside Officer shall be judged to be independent.

1. An officer or employee of the corporate group consisting of the Bank and its subsidiaries (hereinafter the "Group")
2. A major shareholder with 5% or greater stake of the Bank, or its executive officers (Note 1)
3. A business partner whose sum of transactions with the Group exceeds 2% of the consolidated sales volume of that business partner's group in the most recent fiscal year, or its executive officers
4. An individual who, as of the end of the most recent fiscal year, has transactions with the Bank in the form of deposits or loans and the remaining balance of such deposits and loans with whom exceeds 1% of the Group's consolidated total assets, or its executive officers
5. A consultant, accounting professional, or legal professional who receives over 10 million yen in a year in monetary or other compensation from the Group aside from officer's compensation (If the legal entity or association that he/she belongs to receives compensation that meets this criterion, the same shall apply to him/her.)
6. An individual who has fallen under any of the above items 1 through 5 in the past 10 years
7. A close relative of an individual who has fallen under any of items 1 through 6 (a spouse or relative within the second degree)

(Note 1)

"Executive officers" refer to executive officers as stipulated in Article 2, Paragraph 3, Item 6 of the Ordinance for Enforcement of the Companies Act and includes not only executive directors but employees as well.