

(Translation)

June 28, 2006

NOTICE OF RESOLUTIONS ADOPTED AT THE 145TH ORDINARY GENERAL MEETING OF SHAREHOLDERS

Dear Shareholder,

We would like to notify that the following matters were reported and resolved at the 145th Ordinary General Meeting of Shareholders, held today.

Yours faithfully,

Tadashi Ogawa, President
The Bank of Yokohama, Ltd.
1-1, Minatomirai 3-chome, Nishi-ku, Yokohama, Kanagawa

- Reports:*
1. Business Report, Balance Sheet and Statement of Income for the 145th Term (April 1, 2005 to March 31, 2006); and on the Report on the purchase of its own shares based on the Board of Directors' resolution made under the authorization of the Articles of Incorporation.
 2. Consolidated Balance Sheet, Consolidated Statement of Income and on the Audit Report of Accounting Auditors and the Board of Corporate Auditors regarding Consolidated Financial Statements for the 145th term (April 1, 2005 to March 31, 2006).

The above matters were reported.

Resolutions:

- Proposal 1: Approval of the proposed appropriation of retained earnings for the 145th term (April 1, 2005 to March 31, 2006)

Proposal 1 was approved and adopted as proposed, and it was determined that we will pay an ordinary dividend of 7.00 yen per share, and a special dividend of 2.00 yen per share, making a total dividend for the entire term of 9.00 yen per share, as originally proposed. It was also determined that we will pay bonuses of 48,900,000 yen to six Directors and four Corporate Auditors.

Proposal 2: Partial amendment to the Articles of Incorporation

Proposal 2 was approved and adopted as originally proposed. The contents of the amendments are as follows;

- (1) We made the following changes to the current Articles of Incorporation due to the enactment of the “Corporation Law” (Law No. 86, 2005) and the “Law for Maintenance, etc. of Relevant Laws Relating to the Enforcement of the Corporation Law” (Law No. 87, 2005) on May 1, 2006.
 - 1) To establish the Bank’s governing bodies, the Bank newly added Article 4 (Governing Bodies).
 - 2) To specify the issuance of share certificates, the Bank newly added Article 7 (Issuance of Share Certificates).
 - 3) To restrict the rights of shareholders with less than one unit shares to a reasonable range, the Bank newly added Article 9 (Rights Concerning Shares Constituting Less than One Share Unit).
 - 4) From the standpoint of cost reduction, the Bank newly added Article 16 (Internet Disclosure of Reference Documents, etc. and Deemed Provision) so that the Bank can deem that information provided over the Internet regarding certain reference materials for the shareholders’ meetings as having been disclosed to the shareholders in accordance with the Enforcement Regulation of the Corporation Law and the Financial Statements Regulations.
 - 5) The Bank newly added Article 27 (Omission of Resolution by Board of Directors) so that the Board of Directors can quickly pass resolutions in writing or in electronic forms in case of emergency or depending on the contents of the resolutions.
 - 6) The Bank newly established Article 34 (Limited Liability Agreement with Outside Corporate Auditors) so that qualified outside Corporate Auditors can be elected, and the roles expected for these outside Corporate Auditors can be fulfilled.
 - 7) The Bank implemented a performance-linked dividend policy to distribute profit to shareholders, and has purchased its own shares. The Bank also changed the term of office of Directors to one year, and established a system to evaluate the eligibility of the management on an annual basis. The Bank newly added Article 38 (Governing Bodies to Determine Distribution of Surplus, etc.) and granted the Board of Directors the authority to resolve the payment of dividends out of surpluses, so that quick and flexible profit distribution can be made in the future.
 - 8) For the smooth processing of agendas at the shareholders’ meetings, the Bank changed Article 16, Paragraph 1 of the current Articles of Incorporation by limiting the number of proxies, to whom the exercise of voting rights can be delegated.
 - 9) Quoted provisions in the Articles of Incorporation were amended to those of the Corporation Law.
 - 10) The Bank changed the terms of the former Commercial Law to those used for the

Corporation Law. At the same time, we changed or modified certain expressions and words.

- (2) Because the Banking Law now allows banks to make public notification in electronic form as one method of public notification, the Bank changed Article 4 of the current Articles of Incorporation so that the Bank can adopt this method, which is an effective and economical information disclosure method.
- (3) The Bank deleted Chapter 2-2 of the current Articles of Incorporation (Preferred Shares) because the Bank does not currently issue preferred shares.
- (4) With the change of (3) above, the Bank altered the description of shares in Article 5 of the current Articles of Incorporation without changing the total number of shares issuable, which stands at three billion shares.
- (5) As a result of modification of other rules and such changes as additions and deletions of certain Articles, the Bank made other necessary changes.

Proposal 3: Election of seven (7) Directors

Mr. Sadaaki Hirasawa, Mr. Tadashi Ogawa, Mr. Chiyuki Okubo and Mr. Yoshio Ota were reelected as Directors, and Mr. Hiroshi Hayakawa, Mr. Toshiyuki Mimura and Mr. Masaki Ito were newly elected as Directors.

Proposal 4: Election of one (1) Corporate Auditor

Mr. Kazutaka Tsumura was elected as Corporate Auditor and assumed the position.

Proposal 5: Election of one (1) Corporate Auditor as a substitute

Mr. Toyomi Takimoto was elected as a substitute Corporate Auditor. Mr. Takimoto is an outside Corporate Auditor as a substitute for the two outside Corporate Auditors, Messrs. Shinsuke Kobayashi and Masahiro Hoshino.

Proposal 6: Granting retirement benefits for retiring Directors and Corporate Auditor

It was approved and adopted to grant retirement benefits to retired Directors Mr. Shinobu Suzuki, Mr. Toshiyuki Nakamura, and Mr. Kazutaka Tsumura, and retired Corporate Auditor Mr. Hiroshi Hayakawa within the scope provided for in the Bank's standards.

The specific amounts, timing, method and other details of the payments are entrusted to the Board of Directors for the retired Directors and to the consultation of the Board of Corporate Auditors for the retired Corporate Auditor.

At the meeting of the Board of Directors held following the end of the general meeting of shareholders, Mr. Sadaaki Hirasawa was elected as Chairman and Director, Mr. Tadashi Ogawa as President, Mr. Hiroshi Hayakawa as Vice President, and Mr. Chiyuki Okubo and Mr. Yoshio Ota as

Representative Directors, and all of them assumed their respective offices. In addition, at the meeting of the Board of Corporate Auditors held on the same date, Messrs. Kazutaka Tsumura, Jun Okura and Shinsuke Kobayashi were elected as Full-Time Corporate Auditors, and all of them assumed their respective offices.