

(Translation)

Securities code: 8332

May 29, 2009

**NOTICE OF THE 148<sup>TH</sup> ORDINARY GENERAL MEETING OF  
SHAREHOLDERS**

Dear Shareholder,

You are cordially invited to attend the 148<sup>th</sup> Ordinary General Meeting of Shareholders, which will be held as described hereunder.

If you are unable to attend the meeting, you may exercise your voting right in writing or via the Internet. Please review the appended “Reference Material for the General Meeting of Shareholders” and exercise your voting right by using one of the following methods.

**Voting by mail**

To vote by mail, please indicate on the enclosed voting form your approval or disapproval of each of the proposals and return the completed form to us. The completed forms must be received no later than Monday, June 22, 2009. If you do not indicate any approval or disapproval of the proposals on the said enclosed voting form, the Bank shall deem that you have approved these proposals.

**Voting by electronic means (the Internet, etc.)**

To vote online, please access the dedicated voting Website (<http://www.evotep.jp/> - Japanese only) using your login ID and tentative password stated in the enclosed voting form, select the Bank and enter your approval or disapproval by 6:00 p.m., Monday, June 22, 2009 in accordance with the on-screen instructions.

**Treatment of duplicate voting**

When voting right is exercised both by mailing the voting form and via the Internet, etc., the vote via the Internet, etc. will be deemed effective irrespective of the arrival date and hour of voting. If the voting right is exercised via the Internet, etc. more than once, the latest vote will be deemed effective.

Yours faithfully,

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

## MEETING AGENDA

- 1. Date and Time:** 10:00 a.m., Tuesday, June 23, 2009  
**2. Venue:** “Yokohama Royal Park Hotel,” 3F, Hosho-no-ma  
2-1-3, Minatomirai 2-chome, Nishi-ku, Yokohama, Kanagawa

### 3. Agenda:

- Matters to be reported*
1. The Business Report and the Report on the Financial Statements for the 148<sup>th</sup> Term (April 1, 2008 to March 31, 2009)
  2. The Consolidated Financial Statements for the 148<sup>th</sup> Term (April 1, 2008 to March 31, 2009) and the Audit Report of Accounting Auditors and Board of Corporate Auditors regarding the Consolidated Financial Statements

*Matters to be resolved*

- Proposal 1: Partial Amendment to the Articles of Incorporation  
Proposal 2: Election of Ten (10) Directors  
Proposal 3: Election of One (1) Corporate Auditor

### 4. Instructions for the exercise of your voting right:

- (1) If you exercise your voting right by proxy, you must delegate a proxy who is a shareholder with voting rights in the Bank. Only one proxy per shareholder is permissible.
- (2) The Bank shall disclose any revisions to the Reference Material for the General Meeting of Shareholders and attached documents through our Website <http://www.boy.co.jp/>.
- (3) Shareholders intending to diversely exercise voting rights pursuant to Article 313 of the Corporation Law must provide written notice with their reasons three days prior to the General Meeting of Shareholders.

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- Ⓞ Shareholders are requested to fill out and submit the enclosed voting form at the reception desk on the above-mentioned date.
  - Ⓞ Non-shareholders of the Bank may not attend the General Meeting of Shareholders.
  - Ⓞ On the day of the General Meeting of Shareholders, the Bank personnel will be dressed “cool-biz” style, or suits without neckties. We invite all shareholders to dress casually.

This is a partial translation of the original Japanese “Notice of the 148<sup>TH</sup> Ordinary General Meeting of Shareholders” prepared for the convenience of non-resident shareholders. Should there be any discrepancy between any part of this translation and the original Japanese text, the latter shall prevail.

### Non-Consolidated Statements of Changes in Net Assets

(From April 1, 2008 to March 31, 2009)

(Unit: Millions of yen)

Title	Amount
Shareholders' equity	
Capital stock	
Balance at the end of previous period	215,597
Changes of items during the period	
Issuance of new shares	31
Total changes of items during the period	31
Balance at the end of current period	215,628
Capital surplus	
Legal capital surplus	
Balance at the end of previous period	177,213
Changes of items during the period	
Issuance of new shares	31
Total changes of items during the period	31
Balance at the end of current period	177,244
Total capital surplus	
Balance at the end of previous period	177,213
Changes of items during the period	
Issuance of new shares	31
Total changes of items during the period	31
Balance at the end of current period	177,244
Retained earnings	
Legal retained earnings	
Balance at the end of previous period	38,384
Changes of items during the period	
Provision of legal retained earnings	0
Total changes of items during the period	0
Balance at the end of current period	38,384
Other retained earnings	
Reserve for advanced depreciation of noncurrent assets	
Balance at the end of previous period	1,490
Changes of items during the period	
Provision of reserve for advanced depreciation of noncurrent assets	54
Reversal of reserve for advanced depreciation of noncurrent assets	(89)
Total changes of items during the period	(34)
Balance at the end of current period	1,456
General reserve	
Balance at the end of previous period	118,234
Changes of items during the period	
Total changes of items during the period	-
Balance at the end of current period	118,234

(Unit: Millions of yen)

Title	Amount
Retained earnings brought forward	
Balance at the end of previous period	101,690
Changes of items during the period	
Dividends from surplus	(15,704)
Provision of legal retained earnings	(0)
Provision of reserve for advanced depreciation of noncurrent assets	(54)
Reversal of reserve for advanced depreciation of noncurrent assets	89
Net income	8,653
Disposal of treasury stock	(114)
Retirement of treasury stock	(5,909)
Reversal of revaluation reserve for land	408
Total changes of items during the period	(12,631)
Balance at the end of current period	89,059
Total retained earnings	
Balance at the end of previous period	259,798
Changes of items during the period	
Dividends from surplus	(15,704)
Provision of legal retained earnings	–
Provision of reserve for advanced depreciation of noncurrent assets	–
Reversal of reserve for advanced depreciation of noncurrent assets	–
Net income	8,653
Disposal of treasury stock	(114)
Retirement of treasury stock	(5,909)
Reversal of revaluation reserve for land	408
Total changes of items during the period	(12,665)
Balance at the end of current period	247,133
Treasury stock	
Balance at the end of previous period	(705)
Changes of items during the period	
Purchase of treasury stock	(6,391)
Disposal of treasury stock	476
Retirement of treasury stock	5,909
Total changes of items during the period	(6)
Balance at the end of current period	(712)
Total shareholders' equity	
Balance at the end of previous period	651,903
Changes of items during the period	
Issuance of new shares	62
Dividends from surplus	(15,704)
Net income	8,653
Purchase of treasury stock	(6,391)
Disposal of treasury stock	362
Retirement of treasury stock	–
Reversal of revaluation reserve for land	408
Total changes of items during the period	(12,609)
Balance at the end of current period	639,294

(Unit: Millions of yen)

Title	Amount
Valuation and translation adjustments	
Valuation difference on available-for-sale securities	
Balance at the end of previous period	17,453
Changes of items during the period	
Net changes of items other than shareholders' equity	(22,695)
Total changes of items during the period	(22,695)
Balance at the end of current period	(5,241)
Deferred gains or losses on hedges	
Balance at the end of previous period	(39)
Changes of items during the period	
Net changes of items other than shareholders' equity	(29)
Total changes of items during the period	(29)
Balance at the end of current period	(69)
Revaluation reserve for land	
Balance at the end of previous period	31,927
Changes of items during the period	
Net changes of items other than shareholders' equity	(402)
Total changes of items during the period	(402)
Balance at the end of current period	31,524
Total valuation and translation adjustments	
Balance at the end of previous period	49,341
Changes of items during the period	
Net changes of items other than shareholders' equity	(23,127)
Total changes of items during the period	(23,127)
Balance at the end of current period	26,213
Subscription rights to shares	
Balance at the end of previous period	–
Changes of items during the period	
Net changes of items other than shareholders' equity	87
Total changes of items during the period	87
Balance at the end of current period	87
Total net assets	
Balance at the end of previous period	701,245
Changes of items during the period	
Issuance of new shares	62
Dividends from surplus	(15,704)
Net income	8,653
Purchase of treasury stock	(6,391)
Disposal of treasury stock	362
Reversal of revaluation reserve for land	408
Net changes of items other than shareholders' equity	(23,040)
Total changes of items during the period	(35,649)
Balance at the end of current period	665,595

Note: The amounts are presented in millions of yen and are rounded down to the nearest million.

## **Reference Material for the General Meeting of Shareholders**

### **Proposal 1: Partial Amendment to the Articles of Incorporation**

#### 1. Reasons for amendments

With the enforcement of the Law for Partial Revision of the Law on Transfer of Bonds, etc. for Streamlining Settlement Concerning Stock Trading, etc. (Law No. 88 of 2004; hereinafter, “Law for Streamlining Settlement of Stocks, etc.”), the Bank shall revise the current Articles of Incorporation provisions and make the following amendments.

(1) Since it has been deemed that, in accordance with Paragraph 1, Article 6 of the Supplementary Provisions of the Law for Streamlining Settlement of Stocks, etc., the amendment to the Articles of Incorporation for abolishing the provisions regarding the issuance of share certificates of the Bank was resolved on the day when the said law took effect (January 5, 2009), the Bank shall delete the provisions thereof as well as provisions regarding share certificates for less than one unit of shares and the register of lost share certificates. (Article 7, Paragraph 2, Article 8 and Paragraph 3, Article 11 of the current Articles of Incorporation)

However, since the shareholder register administrator would handle any affair concerning the register of lost share certificates until the day in one year after the day following the date of the enforcement date of the Law for Streamlining Settlement of Stocks, etc., the Bank will establish the supplementary provision thereof as a transitional measure.

(2) The Bank shall delete the provisions regarding “beneficial shareholders” and “register of beneficial shareholders”, following the abolishment of the “Law on Custody and Transfer of Share Certificate, etc.” (Law No. 30 of 1984) in accordance with Article 2 of the Supplementary Provisions of the Law for Streamlining Settlement of Stocks, etc. (Article 9 and Paragraph 3, Article 11 of the current Articles of Incorporation)

(3) With the share certificate dematerialization, share handling fees regarding shares of the Bank shall not be charged. In conjunction with this, the Bank shall make necessary amendments to Article 12 of the current Articles of Incorporation.

(4) In addition to these, the Bank shall renumber the Articles and improve the provisions, in connection with the above amendments.

2. Details of amendments

The details of amendments are as follows:

(Amendments are underlined.)

Current Articles of Incorporation	Proposed Amendments
<p style="text-align: center;"><b>Chapter I: General Provisions</b></p> <p><b>Article 2. (Purpose)</b>                      The purpose of the Bank shall be to engage in the following business:                      (1) to (4)                      (Omitted)                      (5) To engage in all businesses that a bank is permitted to engage in under the Banking Law and any other business that a bank is permitted to engage in under the Secured Bonds Trust Law, <u>the Law Concerning Book-Entry Transfer of Corporate and Other Debt Securities</u> and any other applicable law; and                      (6)                      (Omitted)</p>	<p style="text-align: center;"><b>Chapter I: General Provisions</b></p> <p><b>Article 2. (Purpose)</b>                      The purpose of the Bank shall be to engage in the following business:                      (1) to (4)                      (Unchanged)                      (5) To engage in all businesses that a bank is permitted to engage in under the Banking Law and any other business that a bank is permitted to engage in under the Secured Bonds Trust Law, <u>the Law on Transfer of Bonds, Shares, etc.</u> and any other applicable law; and                      (6)                      (Unchanged)</p>
<p style="text-align: center;"><b>Chapter II: Shares</b></p> <p><b><u>Article 7. (Issuance of Share Certificates)</u></b>  <u>The Bank shall issue share certificates for its shares.</u></p>	<p style="text-align: center;"><b>Chapter II: Shares</b></p> <p>(To be deleted)</p>
<p><b><u>Article 8. (Number of Shares Constituting One Unit of Shares (<i>tan-gen kabu</i>) and Non-issuance of Share Certificates for Less than One Unit of shares (<i>tan-gen miman kabu</i>))</u></b>                      (1)                      (Omitted)                      (2) <u>Notwithstanding the preceding paragraph, The Bank shall not issue share certificates of shares falling short of one unit of shares, unless otherwise provided for in the Regulations on Handling Shares.</u></p>	<p><b><u>Article 7. (Number of Shares Constituting One Unit of Shares (<i>tan-gen kabu</i>))</u></b>                       (Unchanged)                      (To be deleted)</p>

Current Articles of Incorporation	Proposed Amendments
<p><b>Article 9. (Rights Concerning Shares Constituting Less than One Share Unit)</b>  Shareholders of the Bank holding Shares Constituting Less than One Share Unit <u>(including beneficial shareholders, hereinafter the same)</u> cannot exercise their rights as shareholders other than those enumerated below:  (1) to (4)  (Omitted)</p>	<p><b>Article 8. (Rights Concerning Shares Constituting Less than One Share Unit)</b>  Shareholders of the Bank holding Shares Constituting Less than One Share Unit cannot exercise their rights as shareholders other than those enumerated below:  (1) to (4)  (Unchanged)</p>
<p><b>Article 10.</b>  (Omitted)</p>	<p><b>Article 9.</b>  (Unchanged)</p>
<p><b>Article 11. (Administrator of Shareholders' Register)</b>  (1)  (Omitted)  (2)  (Omitted)  (3) The production and keeping of the register of shareholders <u>(including register of beneficial shareholders, hereinafter the same)</u>, the ledger of share acquisition rights and the register of lost share certificates of the Bank or any other business related thereto shall be entrusted to the administrator of shareholders' register, and not by the Bank.</p>	<p><b>Article 10. (Administrator of Shareholders' Register)</b>  (1)  (Unchanged)  (2)  (Unchanged)  (3) The production and keeping of the register of shareholders <u>and</u> the ledger of share acquisition rights of the Bank or any other business related thereto shall be entrusted to the administrator of shareholders' register, and not by the Bank.</p>
<p><b>Article 12. (Regulations on Handling Shares)</b>  Any handling with respect to shares of the Bank <u>as well as the fees therefor</u> shall be governed by the Regulations on Handling Shares established by the Board of Directors, in addition to laws or regulations and these Articles of Incorporation.</p>	<p><b>Article 11. (Regulations on Handling Shares)</b>  Any handling with respect to shares of the Bank shall be governed by the Regulations on Handling Shares established by the Board of Directors, in addition to laws or regulations and these Articles of Incorporation.</p>
<p><b>Article 13. to Article 41.</b>  (Omitted)</p>	<p><b>Article 12. to Article 40.</b>  (Unchanged)</p>

Current Articles of Incorporation	Proposed Amendments
(To be newly added) (To be newly added)	<p><b><u>Supplementary Provisions</u></b></p> <p><b><u>Article 1.</u></b></p> <p><u>The register of lost share certificates of the Bank shall be kept at the handling office of the administrator of shareholders' register and the business pertaining to entry or record in the register of lost share certificates shall be handled by the administrator of shareholder's register, and not by the Bank.</u></p>
(To be newly added)	<p><b><u>Article 2.</u></b></p> <p><u>The entry or record in the register of lost share certificates of the Bank shall be governed by the Regulations on Handling Shares established by the Board of Directors, in addition to laws or regulations and these Articles of Incorporation.</u></p>
(To be newly added)	<p><b><u>Article 3.</u></b></p> <p><u>The Supplementary Provisions shall be deleted as of January 6, 2010.</u></p>

## Proposal 2: Election of Ten (10) Directors

As the term of office of all nine (9) Directors will expire at the end of this Ordinary General Meeting of Shareholders, the Bank requests that you elect ten (10) Directors.

The candidates for Directors are as follows:

### Candidates for Directors

Candidate No.	Name (Date of Birth)	Brief Personal Profile (Position and principal duty in the Bank, and representation of other companies, etc.)	Number of Bank shares held
1	Tadashi Ogawa (February 26, 1940)	<p>April 1962      Joined the Ministry of Finance</p> <p>January 1996    Became Administrative Vice Minister of Finance</p> <p>July 1997      Retired as Administrative Vice Minister</p> <p>June 2001      Became Representative Director-Chairman of Japan Tobacco Inc.</p> <p>June 2004      Retired as Director of Japan Tobacco Inc.</p> <p>June 2005 to present    Joined the Bank as President</p> <p>June 2007 to present    Became Chairman of Regional Banks Association of Japan</p>	68,000
2	Hiroshi Hayakawa (April 29, 1947)	<p>April 1970      Joined the Bank</p> <p>June 1997      Became Director and General Manager for Federation of Bankers Associations, General Planning Department of the Bank</p> <p>September 1999    Became Director, Senior Deputy General Manager and Chief Secretariat, Business Supervisory and Coordination Department of the Bank</p> <p>April 2000      Became Director and Executive Officer, Senior Deputy General Manager, Business Supervisory and Coordination Department of the Bank</p> <p>May 2000      Became Director and Managing Executive Officer, Senior Deputy General Manager, Business Supervisory and Coordination Department of the Bank</p> <p>June 2001      Became Managing Executive Officer and Senior Deputy General Manager, Business Supervisory and Coordination Department of the Bank</p> <p>April 2002      Assigned President's Office of the Bank (special assignment)</p> <p>June 2002      Became Full-time Corporate Auditor of the Bank</p> <p>May 2006      Retired as Corporate Auditor of the Bank</p> <p>June 2006      Became Deputy President of the Bank</p> <p>April 2009 to present    Became Deputy President of the Bank In charge of Risk Management Department Internal administration supervisor In charge of Credit Department In charge of Tokyo and Outside-Kanagawa Block Business Headquarters and North-Kanagawa Block Business Headquarters</p>	55,000

Candidate No.	Name (Date of Birth)	Brief Personal Profile (Position and principal duty in the Bank, and representation of other companies, etc.)	Number of Bank shares held
3	Chiyuki Okubo (November 23, 1952)	<p>April 1975      Joined the Bank</p> <p>April 2001      Became Executive Officer and General Manager, Corporate Banking Department of the Bank</p> <p>July 2001        Became Executive Officer and General Manager, Retail Business Planning Department, and Chief Secretariat, Business Supervisory and Coordination Department of the Bank</p> <p>April 2002      Became Executive Officer and General Manager, Corporate Planning Department of the Bank</p> <p>June 2002      Became Director and General Manager, Corporate Planning Department of the Bank</p> <p>June 2003      Became Representative Director and General Manager, Corporate Planning Department of the Bank</p> <p>June 2005      Became Representative Director of the Bank (Head of Corporate Planning Department)</p> <p>January 2006    Became Representative Director of the Bank, Senior Deputy General Manager (Head of Business Planning Department)</p> <p>April 2006      Became Representative Director of the Bank (Head of Business Promotion Department)</p> <p>April 2009 to present    Became Representative Director of the Bank In charge of Shared IT System Promotion Department, Brand Strategy Department, International Business Department, Corporate Administration Department and Secretariat Became General Manager, Shared IT System Promotion Department and General Manager, Brand Strategy Department In charge of Head Office, Central Yokohama and Kawasaki Block Business Headquarters</p>	9,038
4	Masaki Itoh (May 27, 1955)	<p>April 1978      Joined the Bank</p> <p>April 2002      Became General Manager, Secretariat, and Chief Secretariat of the Board of the Bank</p> <p>October 2003    Became General Manager, Strategic Business Planning Department, General Manager of Secretariat, and Chief Secretariat of the Board of the Bank</p> <p>June 2004      Became General Manager, Business Promotion Department, General Manager of Secretariat, and Chief Secretariat of the Board of the Bank</p> <p>June 2004      Became Executive Officer and General Manager, Business Promotion Department of the Bank</p> <p>December 2004    Became Executive Officer and General Manager, Business Promotion Department, and Senior Deputy General Manager, CS Promotion Department of the Bank</p> <p>February 2005    Became Executive Officer and General Manager, Business Promotion Department, Senior Deputy General Manager, CS Promotion Department of the Bank</p> <p>June 2005      Became Executive Officer and General Manager, Corporate Planning Department of the Bank</p> <p>June 2006      Became Director, Executive Officer, General Manager, Corporate Planning Department of the Bank</p> <p>April 2008      Became Representative Director of the Bank (Head of Administration)</p> <p>April 2009 to present    Became Representative Director of the Bank In charge of Financial Market Department, Operations Planning and Administration Department, Corporate Planning Department and Bankers Association Affairs Became Deputy General Manager, Shared IT System Promotion Department and Deputy General Manager, Brand Strategy Department In charge of Yokosuka and South Yokohama, Central- Kanagawa, and Shonan and Odawara Block Business Headquarters</p>	14,000

Candidate No.	Name (Date of Birth)	Brief Personal Profile (Position and principal duty in the Bank, and representation of other companies, etc.)	Number of Bank shares held
5	Ryuichi Kaneko (April 23, 1955)	<p>April 1978      Joined the Bank</p> <p>February 1996      Became General Manager, Yokohama City Branch of the Bank</p> <p>October 1997      Became Deputy General Manager, Branch Business Department of the Bank</p> <p>April 1999      Became Deputy General Manager of the Bank</p> <p>October 1999      Became General Manager, Mizonokuchi Branch of the Bank</p> <p>January 2001      Became General Manager, Musashikosugi Branch of the Bank</p> <p>April 2004      Became General Manager, Yokosuka Branch and Deputy General Manager, Yokosuka Block Business Headquarters of the Bank</p> <p>June 2004      Became Executive Officer and General Manager, Yokosuka Branch and Yokosuka Block Business Headquarters of the Bank</p> <p>April 2006      Became Executive Officer and General Manager, Yokohamaekimae Branch and General Manager, Central Yokohama Block Business Headquarters of the Bank</p> <p>April 2008      Became Managing Executive Officer and General Manager, Yokohamaekimae Branch and Central Yokohama Block Business Headquarters of the Bank</p> <p>April 2009 to present      Became Managing Executive Officer, General Manager, Head Office and General Manager, Head Office Block Business Headquarters of the Bank</p>	12,606
6	Toshio Aoi (October 1, 1955)	<p>April 1978      Joined the Bank</p> <p>June 1996      Became General Manager, Jiyugaoka Branch of the Bank</p> <p>October 1998      Became Deputy General Manager, Credit Department of the Bank</p> <p>May 2000      Became Senior Deputy General Manager, Credit Department of the Bank</p> <p>July 2002      Became General Manager, Shinjuku Branch of the Bank</p> <p>June 2004      Became General Manager, Credit Department II of the Bank</p> <p>June 2005      Became General Manager, Credit Department of the Bank</p> <p>April 2006      Became Executive Officer and General Manager, Atsugi Branch and General Manager, Central-Kanagawa Block Business Headquarters of the Bank</p> <p>April 2008      Became Managing Executive Officer and General Manager, Kawasaki Block Business Headquarters and North Yokohama Block Business Headquarters of the Bank</p> <p>April 2009 to present      Became Managing Executive Officer of the Bank In charge of Credit Department</p>	7,606

Candidate No.	Name (Date of Birth)	Brief Personal Profile (Position and principal duty in the Bank, and representation of other companies, etc.)	Number of Bank shares held
7	Seiichi Yoneda (September 11, 1956)	<p>April 1979 January 2004 February 2005 April 2006 April 2008 June 2008 April 2009 to present</p> <p>Joined the Bank Became General Manager, Direct Business Department of the Bank Became General Manager, IT Planning and Administration Department of the Bank Became Executive Officer and General Manager, IT Planning and Administration Department of the Bank Became Executive Officer of the Bank Became Director, Executive Officer of the Bank Became Director, Executive Officer of the Bank In charge of IT Planning and Administration Department MEJAR Officer</p>	9,000
8	Kiyoshi Kikuchi (April 4, 1958)	<p>April 1981 October 1998 October 2000 July 2002 June 2004 April 2006 April 2007 April 2009 to present</p> <p>Joined the Bank Became General Manager, Samukawa Branch of the Bank Became General Manager, Aobadai Branch of the Bank Became General Manager, Senior Deputy General Manager, Head Office, Business Department of the Bank Became General Manager, Nakayama Branch of the Bank Became General Manager, Machida Branch of the Bank Became Executive Officer and General Manager, Sagamiharaekimae Branch and North-Kanagawa Block Business Headquarters of the Bank Became Executive Officer and General Manager, Business Promotion Department and Deputy General Manager, Brand Strategy Department of the Bank MEJAR Sub Officer</p>	12,676
9	Shoji Hanawa (September 14, 1936)	<p>April 1959 June 1986 June 1989 June 1993 June 1996 June 1998 June 2004 to present June 2008 to present</p> <p>Joined Tokyo Electric Power Company, Inc. (the Company) Became General Manager of General Affairs Department of the Company Became Director and General Manager of General Affairs Department of the Company Became Managing Director of the Company Became Director and Executive Vice President of the Company Became Standing Auditor and Chairman of Board of Auditors of the Company Became Advisor of the Company Became Director of the Bank</p>	4,000

Candidate No.	Name (Date of Birth)	Brief Personal Profile (Position and principal duty in the Bank, and representation of other companies, etc.)	Number of Bank shares held
10	Harumi Sakamoto (April 10, 1938)	<p>April 1962      Joined Ministry of International Trade and Industry</p> <p>July 1984      Became General Manager of Minister Secretary Planning Office, Ministry of International Trade and Industry</p> <p>June 1986      Became Chief of Sapporo Regional Bureau of International Trade and Industry</p> <p>August 1987    Became Advisor of the Dai-Ichi Kangyo Bank, Ltd.</p> <p>August 1989    Became Advisor of the Seiyu, Ltd.</p> <p>May 1990      Became Managing Director of the Seiyu, Ltd.</p> <p>May 1993      Became Representative Managing Director of the Seiyu, Ltd.</p> <p>May 1997      Became Deputy President and Representative Director of the Seiyu, Ltd.</p> <p>May 1997      Became Director of the Seibu Department Stores, Ltd.</p> <p>September 1997    Became Deputy President and Representative Director of the Seibu Department Stores, Ltd.</p> <p>April 1999      Became Deputy Chairman of Association of Corporate Executives</p> <p>October 2000    Became Executive Director Secretary General of EXPO 2005 AICHI JAPAN</p> <p>October 2003    Became Vice Chairman of EXPO 2005 AICHI JAPAN</p> <p>June 2006      Became Chairman of the Distribution Systems Research Institute</p> <p>June 2008 to present    Became Director of the Bank</p>	1,000

(Notes) 1. No special interests exist between the Bank and the candidates.

2. Shoji Hanawa and Harumi Sakamoto are candidates for Outside Directors.  
3. Reasons for selecting the candidates for Outside Directors

- (1) Shoji Hanawa possesses substantial experience and deep insight as a business leader. We hereby ask that he be elected as Outside Director in order for us to utilize his experience and insight in the Bank's operations.  
(2) Harumi Sakamoto possesses substantial experience and deep insight as an economic and industrial policy formulator and a business leader. We hereby ask that she be elected as Outside Director in order for us to utilize her experience and insight in the Bank's operations.

At the conclusion of this Ordinary General Meeting of Shareholders, Shoji Hanawa and Harumi Sakamoto will have served one year as Outside Directors of the Bank.

4. Limited liability agreement with Outside Directors

The Bank has proposed to amend the Articles of Incorporation in order to enable the execution of an agreement with Outside Directors that limits their liability for damages from negligence to the maximum amount prescribed by law for the purpose of encouraging them to properly perform their expected roles.

The following is a summary of the content of the said agreement:

Pertaining to the responsibilities stipulated in Paragraph 1, Article 423 of the Corporation Law, Outside Director shall be liable for damages within the minimum amount of liability stipulated in Paragraph 1, Article 425 of the Corporation Law provided that the duties were executed in good faith and without gross negligence.

The Bank has respectively executed the abovementioned limited liability agreement with Shoji Hanawa and Harumi Sakamoto. In the event they are reelected, the Bank shall respectively continue the agreement with them.

### Proposal 3: Election of One (1) Corporate Auditor

As the term of office of Corporate Auditor Shinsuke Kobayashi will expire at the end of this Ordinary General Meeting of Shareholders, the Bank requests that you elect one (1) Corporate Auditor.

The candidate is as follows.

We obtained unanimous consent from each one of the Corporate Auditor prior to making this proposal.

#### Candidate for Corporate Auditor

Name (Date of Birth)	Brief Personal Profile (Position and principal duty in the Bank, and representation of other companies, etc.)	Number of Bank shares held	
Toru Hara (October 6, 1952)	April 1977 April 1999 February 2001 August 2003 May 2004 April 2007 to present	Joined Bank of Japan (BOJ) Became General Manager, Kumamoto Branch of BOJ Became Associate Director-General, Information System Services Department of BOJ Became Deputy Director-General for Personnel Affairs Department of BOJ (In charge of General Affairs) Became Director-General, Information System Services Department of BOJ Became Director-General, Internal Auditors' Office of BOJ	-

(Notes) 1. No special interests exist between the Bank and the candidate.

2. Toru Hara is a candidate for Outside Corporate Auditor.

3. Reasons for selecting the candidate for Outside Corporate Auditor

Toru Hara possesses long years of experience in a financial institute and substantial insight. We hereby determine that he is capable of appropriately executing duties as Outside Corporate Auditor and ask that he be elected as Corporate Auditor.

4. Limited liability agreement with Outside Corporate Auditor

The Bank, as stipulated in its Articles of Incorporation, is at present able to execute an agreement with Outside Corporate Auditor that limits their liability for damages from negligence to the maximum amount prescribed by law for the purpose of encouraging them to properly perform their expected roles.

The following is a summary of the content of the said agreement:

Pertaining to the responsibilities stipulated in Paragraph 1, Article 423 of the Corporation Law, an Outside Corporate Auditor shall be liable for damages within the minimum amount of liability as stipulated in Paragraph 1, Article 425 of the Corporation Law, provided that the duties were executed in good faith and without gross negligence.

In the event Toru Hara is elected, the Bank shall execute the abovementioned limited liability agreement with him.

**For reference**

(Dividends from Surplus)

As for the distribution of surplus, we have a system in place since FY2004 whereby the sum of the stable dividend (ordinary dividend) and the dividend that is linked to our business results (special dividend) is paid to shareholders.

Specifically, we have set an ordinary dividend of ¥10.00 per share per annum that is paid regardless of our business results and a special dividend linked to our business results, which is based on our dividend policy whereby 35 percent of the amount exceeding ¥60 billion in net income is to be paid (non-consolidated).

Based on the above dividend policy, with respect to the distribution of surplus for the fiscal year under review, we have maintained the stable dividend portion of ¥10.00 per share representing only the ordinary dividend. However, since an interim dividend of ¥5.00 per share has already been paid, we have paid ¥5.00 per share as the year-end dividends.