

Security Code: 8308

June 3, 2015

To Our Shareholders

Resona Holdings, Inc.

1-5-65 Kiba, Koto-ku, Tokyo

Kazuhiro Higashi

Director, President and Representative Executive Officer

## NOTICE OF CONVENTION OF THE 14TH ORDINARY GENERAL MEETING OF SHAREHOLDERS

We hereby notify you that the 14th Ordinary General Meeting of Shareholders will be held as stated below. Your attendance is respectfully requested.

If it is inconvenient for you to attend the Meeting, you are able to exercise your voting rights by either in writing (via Voting Right Exercise Form) or by electronic method (via the Internet, etc.). You are sincerely requested to examine the reference documents for the Meeting below and to exercise your voting rights by 5:30 p.m. Thursday, June 18, 2015.

As for the method to exercise voting rights, please refer to the "Guidance Notes on the Method to Exercise Voting Rights" on page 3.

1. Date: 10:00 a.m. Friday, June 19, 2015 (open at 9:00 a.m.)

2. Place: Convention Hall, Second Basement Floor, Resona Osaka Headquarters Building

2-2-1 Bingomachi, Chuo-ku, Osaka

(Please refer to the "Access Map for the Place of the Meeting" at the end of this document. Please note that you will be led to the second place of the meeting, etc. if the convention hall described above is full.)

3. Purposes:

– Matters to be Reported: Report on business report, consolidated financial statements, financial statements and audit results of consolidated financial statements by the Independent Accounting Auditors and the Audit Committee for the 14th fiscal year (from April 1, 2014 to March 31, 2015)

– Matters to be Resolved:

Agenda No. 1: Lump-Sum Advanced Repayment of the Early Strengthening Act Preferred Shares

Agenda No. 2: Partial Amendment to the Articles of Incorporation

Agenda No. 3: Election of Ten (10) Directors

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Among the documents to be provided in conjunction with this notice, the notes to the financial statements and the notes to the consolidated financial statements are provided through the Company's website pursuant to the laws and Article 23 of the Company's Articles of Incorporation, and they are not stated in the documents accompanying this notice. The financial statements and the consolidated financial statements audited by the Audit Committee or the Independent Accounting Auditors include the notes to the financial statements and the notes to the consolidated financial statements provided through the Company's website.

Any modification made to the reference documents for the Meeting, the business report, the financial statements and the consolidated financial statements will be notified through the Company's website.

The Company's website: <http://www.resona-gr.co.jp/>

#### 4. Guidance Notes on the Method to Exercise Voting Rights

Can you attend the Meeting on the day of the Meeting?

- If YES (if you can attend the Meeting):

Ordinary General Meeting of Shareholders:

Date: 10:00 a.m. Friday, June 19, 2015 (open at 9:00 a.m.)

Please bring the enclosed Voting Right Exercise Form and submit it to the receptionist at the place of the Meeting. Also bring this booklet as a reference material for the Meeting.

Place: Convention Hall, Second Basement Floor, Resona Osaka Headquarters Building  
(Please refer to the back cover of this booklet for details of the meeting place)

Please note that a person other than a shareholder may not attend the meeting.

If you are going to attend the Meeting by proxy, you may delegate your voting rights to one shareholder holding voting rights at the Meeting. The proxy is required to submit a document certifying authority of such proxy to attend the Meeting.

- If NO (if you are not able to attend the Meeting)

You can exercise your voting rights in advance via the Internet or by post.

By post:

Deadline for Exercising Voting Rights: 5:30 p.m. Thursday, June 18, 2015 (must be received by that time)

Please indicate your approval or disapproval of each agenda on the enclosed Voting Right Exercise Form and send it back to us by detaching the relevant part of the form.

A Voting Right Exercise Form without an indication of approval or disapproval of the agenda will be treated as indicating approval.

Via the Internet:

Deadline for Exercising Voting Rights: Up to 5:30 p.m. Thursday, June 18, 2015

Please enter approval or disapproval for each agenda by accessing the Company's designated website: <http://www.web54.net>

(Please refer to the next page for details)

The results of voting will be announced later through the Company's website ("To Shareholders and Investors" section).

The Company also plans to webcast the Meeting on its website later.

The Company website "To Shareholders and Investors" section:  
<http://www.resona-gr.co.jp/holdings/Investors/>

<Guidance Notes on the Exercise of Voting Rights via the Internet>

To exercise voting rights via the Internet, please access our designated website using a personal computer, smartphone or cellular phone and follow the instructions on the screen.

URL of the website to exercise your voting rights: <http://www.web54.net>

If you are using a smartphone or cellular phone with a bar-code scanner function, you may access using the "QR Code".

Deadline for Exercising Voting Rights: Up to 5:30 p.m. Thursday, June 18, 2015

Handling of Password:

- (a) A new password is a means to verify whether a person exercising voting rights is a shareholder. Therefore, please keep the password in a safe place with utmost care. If you forget the new password or lose it, please note that you will not be able to exercise your voting rights via the Internet nor change the contents of exercise you already made. (we cannot respond to inquiries regarding the new password.)
- (b) If you enter erroneous passwords more than a fixed number of times, operation will be locked and you will not be able to exercise voting rights with the password originally issued nor change the contents of exercise you already made. If you would like your password to be reissued, please follow the instructions on the screen.
- (c) Voting Rights Exercise Code described in the Voting Right Exercise Form is valid only for the Meeting.

Matters for Attention:

- (a) If the same shareholder exercises voting rights both in writing and by the electronic method, only the vote by the electronic method will be considered valid.
- (b) If the same shareholder exercises voting rights more than once via the electronic method, only the last exercise will be considered valid.
- (c) Any fees of Internet service providers and telecommunication carriers (such as access fees, etc.) for using the website to exercise voting rights shall be borne by shareholders.

Access Procedure:

The following represents the display screen of a personal computer.

1. Access to the website for exercising voting rights
2. Login
3. Enter password

Please then follow the instructions on the screen and enter approval or disapproval.

Conditions for Systems:

For personal computers and smartphones:

- (a) If a pop-up blocker function is activated on your web browser or relevant add-in tool etc., please deactivate (or temporarily deactivate) the function and enable the use of "cookies" for the aforementioned website on the privacy settings.
- (b) If you are unable to access the aforementioned website, Internet communications may be restricted by a firewall, proxy server, or security software settings etc. Please check the relevant settings.

For cellular phones:

- (a) Cellular phone should be compatible with any of (i) i-mode, (ii) EZweb or (iii) Yahoo! Keitai with capability of 128 bit SSL (Secure Socket Layer) encrypted communications.

i-mode, EZweb, Yahoo! and Yahoo! Keitai are a trademark, registered trademark or service name of NTT DOCOMO INC., KDDI CORPORATION, Yahoo! Incorporated of the United States, and SOFTBANK MOBILE CORPORATION, respectively.

If you have any question concerning the exercise of voting rights via the Internet, please call the following dedicated telephone number:

Sumitomo Mitsui Trust Bank, Limited

Stock Transfer Agent Web Support

0120-652-031 (open hours: 9:00 a.m. to 9:00 p.m.)

## Reference Documents for General Meeting of Shareholders

### Agenda No. 1: Lump-Sum Advanced Repayment of the Early Strengthening Act Preferred Shares

#### 1. Reason of the Proposal

At the Ordinary General Meeting of Shareholders and the meetings of shareholders of respective class held in June 2013, the Company's shareholders approved an amendment to the Articles of Incorporation of the Company to enable the repayment in installments of public funds relating to the preferred shares pursuant to the Act on Emergency Measures for Early Strengthening of Financial Functions (the "Early Strengthening Act Preferred Shares"). More specifically, it was approved that the Simultaneous Acquisition Date (the date of simultaneous conversion into ordinary shares) of the outstanding Early Strengthening Act Preferred Shares (160.0 billion yen on an injection amount basis) shall be extended up to the date immediately following the date of the Ordinary General Meeting of Shareholders for the fiscal year ending March 2018, and during that period, the repayment in installments in the aggregate of 32.0 billion yen each year shall be implemented through the special preferred dividends (with other capital surplus as the source). The Company has, up to the present date, implemented the repayment of 64.0 billion yen in total through the special preferred dividends. As a result of the above, the amount required for repayment regarding the Early Strengthening Act Preferred Shares has become 96.0 billion yen, which is the amount obtained by deducting the aggregate of the payment of the special preferred dividends (64.0 billion yen) from the initial injected amount (160.0 billion yen).

In consideration of the fact, among other factors, that the Company's recent performance has been steady, at a meeting of the Board of Directors held on May 12, 2015, subject to the approval of this Proposal at this Ordinary General Meeting of Shareholders, the Company determined to acquire the Early Strengthening Act Preferred Shares pursuant to the terms and conditions set forth in 2 below, and intends to apply for the repayment of the public funds to the relevant authorities after this Ordinary General Meeting of Shareholders.

The Company commenced the "Business Revitalization Plan" (the "New Business Revitalization Plan") as its new medium-term management plan including a future capital management policy from February 2015. On the assumption of the full repayment of public funds after this Ordinary General Meeting of Shareholders, the above plan presents the Company's resolution for aiming at becoming the No. 1 retail bank, with a medium- to long-term growth strategy directed towards this same goal. Therefore, the Company considers that the full repayment of public funds is a sufficiently meaningful capital management policy in consideration of the viewpoint of ensuring the Company's stable growth in line with the New Business Revitalization Plan.

After the full repayment of public funds, the Company plans to acquire a portion of the bond-type preferred shares (63.0 billion yen of Class Four Preferred Shares). Through the reduction of preferred dividends in relation to these bond-type preferred shares, the shareholders' value of ordinary shares is expected to rise. Regarding the remaining bond-type preferred shares of 175.0 billion yen, the Company's policy, as outlined in the New Business Revitalization Plan, is to consider share buybacks through the accumulation of other retained earnings from a medium- to long-term perspective in light of the Company's management environment and financial condition as part of the Company's measures for qualitative improvement of equity capital. The New Business Revitalization Plan also outlines that, upon the implementation of the acquisition of the bond-type

preferred shares referred to above, the Company will consider increasing common dividends. Therefore, the Company considers that advancing the scheduled period of the full repayment of public funds (which is currently up to the date immediately following the date of the Ordinary General Meeting of Shareholders regarding the fiscal year ending March 2018) by three years is a capital management policy that will lead to the enhancement of the shareholders' value of ordinary shares.

## **2. Contents of the Proposal**

As stated in 1 above, regarding the Early Strengthening Act Preferred Shares, the Company plans to change the manner of repayment from repayment in installments over a period of five years from the fiscal year ended March 2014 through payments of the special preferred dividends, which was approved by the shareholders, to the advanced repayment in a lump-sum through the acquisition by the Company of all of the Early Strengthening Act Preferred Shares after this Ordinary General Meeting of Shareholders.

Considering the circumstances referred to above, in order to determine the matters regarding the acquisition of the Early Strengthening Act Preferred Shares based on the terms and conditions for repayment of public funds set forth below, and to confirm the shareholders' intentions in advance of the application for repayment of the public funds to the relevant authorities, the Company requests shareholder approval for the Proposal by a special resolution of the General Meeting of Shareholders.

(Terms and Conditions for Repayment of Public Funds (Acquisition of Own Shares (Early Strengthening Act Preferred Shares)))

(i) Class of shares to be acquired

Early Strengthening Act Preferred Shares (Class C Preferred Shares and Class F Preferred Shares)

(ii) Total number of shares to be acquired

Class C Preferred Shares: 12,000,000 shares, Class F Preferred Shares: 8,000,000 shares

(iii) Total amount of the acquisition price of the shares

96.0 billion yen (among which, Class C Preferred Shares amounting to a total of 36.0 billion yen, and Class F Preferred Shares amounting to a total of 60.0 billion yen)

## **Agenda No. 2: Partial Amendment to the Articles of Incorporation**

### **1. Reason of the Proposal**

- (1) As the Act on Partial Revision of the Companies Act (Act No. 90 of 2014) was implemented on May 1, 2015, which revised the scope of Directors with whom the Company may enter into a liability limitation agreement, in order to enable the Company to seek appropriate candidates for non-Executive Directors from a broader base, partially amend the provision regarding liability limitation agreement (Article 37 of the current Articles of Incorporation).  
Each member of the Audit Committee has approved the amendment to the provision regarding liability limitation agreement.
- (2) Delete the provisions related to the Class 3 Preferred Shares following cancellation of all of such Preferred Shares and make other consequential changes including reduction of the total number of authorized shares (Articles 5, 11, 13, 15, 18 and Article 3 of the Supplementary Provisions of the current Articles of Incorporation).

### **2. Contents of the Amendment**

The contents of the amendment are as shown in the attached.



Current Articles	Amended Articles
<b>Chapter II Shares</b>	<b>Chapter II Shares</b>
<p>Article 5. (Total Number of Authorized Shares and Total Number of Authorized Shares in Each Class)</p> <p>The total number of shares that may be issued by the Company shall be <u>6,274,520,000 shares</u> and the total number of shares in each class that may be issued by the Company shall be as described below; provided, however, that the total number of authorized shares in each class with respect to the First through Fourth Series of Class 7 Preferred Shares shall not exceed 10,000,000 shares in the aggregate and the total number of authorized shares in each class with respect to the First through Fourth Series of Class 8 Preferred Shares shall not exceed 10,000,000 shares in the aggregate, respectively.</p> <p>Ordinary Shares: 6,000,000,000 shares  Class C Preferred Shares: 12,000,000 shares  Class F Preferred Shares: 8,000,000 shares  <u>Class 3 Preferred Shares: 225,000,000 shares</u>  Class 4 Preferred Shares: 2,520,000 shares  Class 5 Preferred Shares: 4,000,000 shares  Class 6 Preferred Shares: 3,000,000 shares  First Series of Class 7 Preferred Shares: 10,000,000 shares  Second Series of Class 7 Preferred Shares: 10,000,000 shares  Third Series of Class 7 Preferred Shares: 10,000,000 shares  Fourth Series of Class 7 Preferred Shares: 10,000,000 shares  First Series of Class 8 Preferred Shares: 10,000,000 shares  Second Series of Class 8 Preferred Shares: 10,000,000 shares  Third Series of Class 8 Preferred Shares: 10,000,000 shares  Fourth Series of Class 8 Preferred Shares: 10,000,000 shares</p>	<p>Article 5. (Total Number of Authorized Shares and Total Number of Authorized Shares in Each Class)</p> <p>The total number of shares that may be issued by the Company shall be <u>6,049,520,000 shares</u> and the total number of shares in each class that may be issued by the Company shall be as described below; provided, however, that the total number of authorized shares in each class with respect to the First through Fourth Series of Class 7 Preferred Shares shall not exceed 10,000,000 shares in the aggregate and the total number of authorized shares in each class with respect to the First through Fourth Series of Class 8 Preferred Shares shall not exceed 10,000,000 shares in the aggregate, respectively.</p> <p>Ordinary Shares: 6,000,000,000 shares  Class C Preferred Shares: 12,000,000 shares  Class F Preferred Shares: 8,000,000 shares  <u>&lt;Deleted&gt;</u>  Class 4 Preferred Shares: 2,520,000 shares  Class 5 Preferred Shares: 4,000,000 shares  Class 6 Preferred Shares: 3,000,000 shares  First Series of Class 7 Preferred Shares: 10,000,000 shares  Second Series of Class 7 Preferred Shares: 10,000,000 shares  Third Series of Class 7 Preferred Shares: 10,000,000 shares  Fourth Series of Class 7 Preferred Shares: 10,000,000 shares  First Series of Class 8 Preferred Shares: 10,000,000 shares  Second Series of Class 8 Preferred Shares: 10,000,000 shares  Third Series of Class 8 Preferred Shares: 10,000,000 shares  Fourth Series of Class 8 Preferred Shares: 10,000,000 shares</p>

Current Articles	Amended Articles
<b>Chapter III Preferred Shares</b>	<b>Chapter III Preferred Shares</b>
<p>Article 11. (Preferred Dividends)</p> <p>1. In the event that the Company pays dividends of surplus set forth in Article 54 (excluding the interim dividends provided for in Paragraph 1 of Article 54), the Company shall pay to shareholders of preferred shares (hereinafter referred to as the "Preferred Shareholders") or registered share pledgees of preferred shares (hereinafter referred to as the "Registered Pledgees of Preferred Shares"), prior to the payment to shareholders of ordinary shares (hereinafter referred to as the "Ordinary Shareholders") or registered share pledgees of ordinary shares (hereinafter referred to as the "Registered Pledgees of Ordinary Shares"), dividends of surplus in the respective amounts described below (hereinafter referred to as the "Preferred Dividends"); provided, however, that if the Preferred Interim Dividends provided for in Article 12 were paid during the business year immediately preceding the payment of dividends of surplus, the amounts of the Preferred Dividends shall be reduced by the amounts of such Preferred Interim Dividends.</p> <p>Class C Preferred Shares: The total amount of (a) and (b) calculated using the following formula per share: (a) Basic preferred dividends The amount calculated using the following formula per share (which shall be calculated down to one-thousandths of one yen and then rounded to the nearest one-hundredths of one yen, 0.005 yen being rounded upwards):</p> $\text{JPY68} \times \left( 1 - \frac{\text{Accumulated special preferred dividends}}{\text{Balance of public funds}} \right)$ <p>Accumulated special preferred dividends: Total amount of the special preferred dividends of (b) below regarding the Class C Preferred Shares paid by the record date for the relevant preferred dividends (collectively referred to as the special preferred dividends regarding the Class C Preferred Shares) Balance of public funds:</p>	<p>Article 11. (Preferred Dividends)</p> <p>1. In the event that the Company pays dividends of surplus set forth in Article 54 (excluding the interim dividends provided for in Paragraph 1 of Article 54), the Company shall pay to shareholders of preferred shares (hereinafter referred to as the "Preferred Shareholders") or registered share pledgees of preferred shares (hereinafter referred to as the "Registered Pledgees of Preferred Shares"), prior to the payment to shareholders of ordinary shares (hereinafter referred to as the "Ordinary Shareholders") or registered share pledgees of ordinary shares (hereinafter referred to as the "Registered Pledgees of Ordinary Shares"), dividends of surplus in the respective amounts described below (hereinafter referred to as the "Preferred Dividends"); provided, however, that if the Preferred Interim Dividends provided for in Article 12 were paid during the business year immediately preceding the payment of dividends of surplus, the amounts of the Preferred Dividends shall be reduced by the amounts of such Preferred Interim Dividends.</p> <p>Class C Preferred Shares: The total amount of (a) and (b) calculated using the following formula per share: (a) Basic preferred dividends The amount calculated using the following formula per share (which shall be calculated down to one-thousandths of one yen and then rounded to the nearest one-hundredths of one yen, 0.005 yen being rounded upwards):</p> $\text{JPY68} \times \left( 1 - \frac{\text{Accumulated special preferred dividends}}{\text{Balance of public funds}} \right)$ <p>Accumulated special preferred dividends: Total amount of the special preferred dividends of (b) below regarding the Class C Preferred Shares paid by the record date for the relevant preferred dividends (collectively referred to as the special preferred dividends regarding the Class C Preferred Shares) Balance of public funds:</p>

Current Articles	Amended Articles
<p>Sixty (60) billion yen (b) Special preferred dividends The amount obtained by Twelve (12) billion yen per share ÷ total number of issued shares of the Class C Preferred Shares as of the record date regarding the dividends of the relevant special preferred dividends (which shall be calculated down to one-thousandths of one yen and then rounded to the nearest one-hundredths of one yen, 0.005 yen being rounded upwards)</p> <p>Class F Preferred Shares: The total amount of (a) and (b) calculated using the following formula per share: (a) Basic preferred dividends The amount calculated using the following formula per share (which shall be calculated down to one-thousandths of one yen and then rounded to the nearest one-hundredths of one yen, 0.005 yen being rounded upwards):</p> $\text{JPY}185 \times \left( 1 - \frac{\text{Accumulated special preferred dividends}}{\text{Balance of public funds}} \right)$ <p>Accumulated special preferred dividends: Total amount of the special preferred dividends of (b) below regarding the Class F Preferred Shares paid by the record date for the relevant preferred dividends (collectively referred to as the special preferred dividends regarding the Class F Preferred Shares) Balance of public funds: Hundred (100) billion yen (b) Special preferred dividends The amount obtained by Twenty (20) billion yen per share ÷ total number of issued shares of the Class F Preferred Shares as of the record date regarding the dividends of the relevant special preferred dividends (which shall be calculated down to one-thousandths of one yen and then rounded to the nearest one-hundredths of one yen, 0.005 yen being rounded upwards)</p> <p><u>Class 3 Preferred Shares:</u> <u>An amount per share equivalent to the amount paid in per share of the Class 3 Preferred Shares (JPY 2,000) multiplied</u></p>	<p>Sixty (60) billion yen (b) Special preferred dividends The amount obtained by Twelve (12) billion yen per share ÷ total number of issued shares of the Class C Preferred Shares as of the record date regarding the dividends of the relevant special preferred dividends (which shall be calculated down to one-thousandths of one yen and then rounded to the nearest one-hundredths of one yen, 0.005 yen being rounded upwards)</p> <p>Class F Preferred Shares: The total amount of (a) and (b) calculated using the following formula per share: (a) Basic preferred dividends The amount calculated using the following formula per share (which shall be calculated down to one-thousandths of one yen and then rounded to the nearest one-hundredths of one yen, 0.005 yen being rounded upwards):</p> $\text{JPY}185 \times \left( 1 - \frac{\text{Accumulated special preferred dividends}}{\text{Balance of public funds}} \right)$ <p>Accumulated special preferred dividends: Total amount of the special preferred dividends of (b) below regarding the Class F Preferred Shares paid by the record date for the relevant preferred dividends (collectively referred to as the special preferred dividends regarding the Class F Preferred Shares) Balance of public funds: Hundred (100) billion yen (b) Special preferred dividends The amount obtained by Twenty (20) billion yen per share ÷ total number of issued shares of the Class F Preferred Shares as of the record date regarding the dividends of the relevant special preferred dividends (which shall be calculated down to one-thousandths of one yen and then rounded to the nearest one-hundredths of one yen, 0.005 yen being rounded upwards)</p> <p><u>&lt;Deleted&gt;</u></p>

Current Articles	Amended Articles
<p><u>by the annual rate of dividends for the business year immediately preceding the payment of dividends of surplus (as provided below) (which shall be calculated down to one-thousandths of one yen and then rounded to the nearest one-hundredths of one yen, 0.005 yen being rounded upwards) shall be paid. The annual rate of dividends shall be the rate per annum, which shall be calculated in accordance with the following formula, for each business year starting on or after April 1, 2004 and ending on the day immediately preceding the next date of revision of annual rate of dividends:</u></p> <p><u>Annual rate of dividends = Euro Yen LIBOR (one-year) plus 0.50%</u></p> <p><u>The annual rate of dividends shall be calculated down to the fourth decimal place below one percent and then rounded to the nearest one-thousandths of one per cent, 0.0005% being rounded upwards.</u></p> <p><u>The dates of revision of annual rate of dividends shall be each April 1 on and after April 1, 2004.</u></p> <p><u>Euro Yen LIBOR (one-year) shall mean the rate published by the British Bankers' Association (BBA) as the one-year Euro Yen London Interbank Offered Rate (one-year Euro Yen LIBOR (360-day basis)) at 11:00 a.m., London time, on April 1, 2004 or each date of revision of annual rate of dividends (or, if any such date falls on a non-business day, the immediately preceding business day). If Euro Yen LIBOR (one-year) is not published, the rate published by the Japanese Bankers Association as the one-year Japanese Yen Tokyo Interbank Offered Rate (Japanese Yen TIBOR) at 11:00 a.m., Japan time, on the immediately following business day, or the rate which shall be deemed be comparable to such rate, shall be used in lieu of the Euro Yen LIBOR (one-year).</u></p> <p><u>The term "business day" shall mean a day on which banks are open for foreign currency and foreign exchange business in London and Tokyo.</u></p> <p><b>Class 4 Preferred Shares:</b>  An amount of money per share equivalent to the amount paid in per share of the Class 4 Preferred Shares (JPY 25,000) multiplied by</p>	<p><b>Class 4 Preferred Shares:</b>  An amount of money per share equivalent to the amount paid in per share of the Class 4 Preferred Shares (JPY 25,000) multiplied by</p>

Current Articles	Amended Articles
<p>the rate of dividends of 3.970% per annum (JPY 992.50 per JPY 25,000 which is equivalent to the amount paid in).</p> <p>Class 5 Preferred Shares: An amount of money per share equivalent to the amount paid in per share of the Class 5 Preferred Shares (JPY 25,000) multiplied by the rate of dividends of 3.675% per annum (JPY 918.75 per JPY 25,000 which is equivalent to the amount paid in).</p> <p>Class 6 Preferred Shares: An amount of money per share equivalent to the amount paid in per share of the Class 6 Preferred Shares (JPY 25,000) multiplied by the rate of dividends of 4.95% per annum (JPY 1,237.50 per JPY 25,000 which is equivalent to the amount paid in).</p> <p>First through Fourth Series of Class 7 Preferred Shares: An amount of money per share equivalent to the amount to be paid in per share of the First through Fourth Series of Class 7 Preferred Shares (which shall not exceed JPY 35,000 per share for the First through Fourth Series of Class 7 Preferred Shares) multiplied by the rate of dividends to be determined in the manner prescribed by a resolution of the Board of Directors prior to an issue of shares of such preferred shares shall be paid. Provided, the rate of dividends shall not exceed, in case of a fixed rate of dividends, 10% per annum, or, in case of a variable rate of dividends, LIBOR, TIBOR, swap rate or any other benchmark for interest rate used generally in issue of securities plus 5% per annum.</p> <p>First through Fourth Series of Class 8 Preferred Shares: An amount of money per share equivalent to the amount to be paid in per share of the First through Fourth Series of Class 8 Preferred Shares (which shall not exceed JPY 35,000 per share for the First through Fourth Series of Class 8 Preferred Shares) multiplied by the rate of dividends to be determined in the manner prescribed by a resolution of the Board of Directors prior to an issue of shares of such preferred shares shall be paid. Provided, the rate of dividends shall not exceed, in case of a fixed rate of dividends, 10% per annum, or,</p>	<p>the rate of dividends of 3.970% per annum (JPY 992.50 per JPY 25,000 which is equivalent to the amount paid in).</p> <p>Class 5 Preferred Shares: An amount of money per share equivalent to the amount paid in per share of the Class 5 Preferred Shares (JPY 25,000) multiplied by the rate of dividends of 3.675% per annum (JPY 918.75 per JPY 25,000 which is equivalent to the amount paid in).</p> <p>Class 6 Preferred Shares: An amount of money per share equivalent to the amount paid in per share of the Class 6 Preferred Shares (JPY 25,000) multiplied by the rate of dividends of 4.95% per annum (JPY 1,237.50 per JPY 25,000 which is equivalent to the amount paid in).</p> <p>First through Fourth Series of Class 7 Preferred Shares: An amount of money per share equivalent to the amount to be paid in per share of the First through Fourth Series of Class 7 Preferred Shares (which shall not exceed JPY 35,000 per share for the First through Fourth Series of Class 7 Preferred Shares) multiplied by the rate of dividends to be determined in the manner prescribed by a resolution of the Board of Directors prior to an issue of shares of such preferred shares shall be paid. Provided, the rate of dividends shall not exceed, in case of a fixed rate of dividends, 10% per annum, or, in case of a variable rate of dividends, LIBOR, TIBOR, swap rate or any other benchmark for interest rate used generally in issue of securities plus 5% per annum.</p> <p>First through Fourth Series of Class 8 Preferred Shares: An amount of money per share equivalent to the amount to be paid in per share of the First through Fourth Series of Class 8 Preferred Shares (which shall not exceed JPY 35,000 per share for the First through Fourth Series of Class 8 Preferred Shares) multiplied by the rate of dividends to be determined in the manner prescribed by a resolution of the Board of Directors prior to an issue of shares of such preferred shares shall be paid. Provided, the rate of dividends shall not exceed, in case of a fixed rate of dividends, 10% per annum, or, in</p>

Current Articles	Amended Articles
<p>in case of a variable rate of dividends, LIBOR, TIBOR, swap rate or any other benchmark for interest rate used generally in issue of securities plus 5% per annum.</p> <p>2. (Omitted) 3. (Omitted)</p> <p>Article 13. (Distribution of Residual Assets)</p> <p>1. If the Company distributes the residual assets, the Company shall pay to the Preferred Shareholders or the Registered Pledges of Preferred Shares, prior to the payment to the Ordinary Shareholders or the Registered Pledges of Ordinary Shares, the respective amounts of money specified below:</p> <p>Class C Preferred Shares: JPY 5,000 per share</p> <p>Class F Preferred Shares: JPY 12,500 per share</p> <p><u>Class 3 Preferred Shares:</u> <u>JPY 2,000 per share</u></p> <p>Class 4 Preferred Shares: JPY 25,000 per share</p> <p>Class 5 Preferred Shares: JPY 25,000 per share</p> <p>Class 6 Preferred Shares: JPY 25,000 per share</p> <p>First through Fourth Series of Class 7 Preferred Shares: An amount of money per share equivalent to the amount to be paid in per share of the First through Fourth Series of Class 7 Preferred Shares multiplied by the ratio to be determined in the manner prescribed by a resolution of the Board of Directors prior to an issue of shares of such preferred shares. Provided the maximum of such ratio shall be 120% and the minimum of such ratio shall be 80%.</p> <p>First through Fourth Series of Class 8 Preferred Shares: An amount of money per share equivalent to the amount to be paid in per share of the First through Fourth Series of Class 8 Preferred Shares multiplied by the ratio to be determined in the manner prescribed by a resolution of the Board of Directors prior to an issue of shares of such preferred shares. Provided the maximum of such ratio shall be 120% and the minimum of such ratio shall be</p>	<p>case of a variable rate of dividends, LIBOR, TIBOR, swap rate or any other benchmark for interest rate used generally in issue of securities plus 5% per annum.</p> <p>2. (Same as at present) 3. (Same as at present)</p> <p>Article 13. (Distribution of Residual Assets)</p> <p>1. If the Company distributes the residual assets, the Company shall pay to the Preferred Shareholders or the Registered Pledges of Preferred Shares, prior to the payment to the Ordinary Shareholders or the Registered Pledges of Ordinary Shares, the respective amounts of money specified below:</p> <p>Class C Preferred Shares: JPY 5,000 per share</p> <p>Class F Preferred Shares: JPY 12,500 per share</p> <p><u>&lt;Deleted&gt;</u></p> <p>Class 4 Preferred Shares: JPY 25,000 per share</p> <p>Class 5 Preferred Shares: JPY 25,000 per share</p> <p>Class 6 Preferred Shares: JPY 25,000 per share</p> <p>First through Fourth Series of Class 7 Preferred Shares: An amount of money per share equivalent to the amount to be paid in per share of the First through Fourth Series of Class 7 Preferred Shares multiplied by the ratio to be determined in the manner prescribed by a resolution of the Board of Directors prior to an issue of shares of such preferred shares. Provided the maximum of such ratio shall be 120% and the minimum of such ratio shall be 80%.</p> <p>First through Fourth Series of Class 8 Preferred Shares: An amount of money per share equivalent to the amount to be paid in per share of the First through Fourth Series of Class 8 Preferred Shares multiplied by the ratio to be determined in the manner prescribed by a resolution of the Board of Directors prior to an issue of shares of such preferred shares. Provided the maximum of such ratio shall be 120% and the minimum of such ratio shall be</p>

Current Articles	Amended Articles
<p>80%.</p> <p>2. (Omitted)</p> <p>Article 15. (Votes)</p> <p><u>1. The Preferred Shareholders (excluding in this Article shareholders of the Class 3 Preferred Shares (hereinafter referred to as the "Class 3 Preferred Shareholders")) may not exercise votes on any matter at the shareholders meetings; provided, however, that the Preferred Shareholders may exercise votes (if, where the provisions of Article 53 are effective by virtue of Paragraph 2 of Article 459 and Paragraph 2 of Article 460 of the Companies Act, a resolution to pay the full amount of the Preferred Dividends is not made at a resolution of the Board of Directors under Paragraph 3 of Article 436 of the Companies Act) from the time of such resolution, (if, where the provisions of Article 53 are not effective by virtue of Paragraph 2 of Article 459 and Paragraph 2 of Article 460 of the Companies Act, a proposal for payment of the full amount of the Preferred Dividends is not submitted to an annual shareholders meeting) from such annual shareholders meeting and (if a proposal for payment of the full amount of the Preferred Dividends is submitted but disapproved at an annual shareholders meeting) from the conclusion of such annual shareholders meeting, until a resolution of the Board of Directors made pursuant to the provisions of Article 53 in the circumstances where such provisions are effective by virtue of Paragraph 2 of Article 459 and Paragraph 2 of Article 460 of the Companies Act or a resolution of an annual shareholders meeting to pay the full amount of the Preferred Dividends is made.</u></p> <p><u>2. The Class 3 Preferred Shareholders may exercise votes at shareholders meetings.</u></p>	<p>80%.</p> <p>2. (Same as at present)</p> <p>Article 15. (Votes)</p> <p>The Preferred Shareholders <del>&lt;deleted&gt;</del> may not exercise votes on any matter at the shareholders meetings; provided, however, that the Preferred Shareholders may exercise votes (if, where the provisions of Article 53 are effective by virtue of Paragraph 2 of Article 459 and Paragraph 2 of Article 460 of the Companies Act, a resolution to pay the full amount of the Preferred Dividends is not made at a resolution of the Board of Directors under Paragraph 3 of Article 436 of the Companies Act) from the time of such resolution, (if, where the provisions of Article 53 are not effective by virtue of Paragraph 2 of Article 459 and Paragraph 2 of Article 460 of the Companies Act, a proposal for payment of the full amount of the Preferred Dividends is not submitted to an annual shareholders meeting) from such annual shareholders meeting and (if a proposal for payment of the full amount of the Preferred Dividends is submitted but disapproved at an annual shareholders meeting) from the conclusion of such annual shareholders meeting, until a resolution of the Board of Directors made pursuant to the provisions of Article 53 in the circumstances where such provisions are effective by virtue of Paragraph 2 of Article 459 and Paragraph 2 of Article 460 of the Companies Act or a resolution of an annual shareholders meeting to pay the full amount of the Preferred Dividends is made.</p> <p><del>&lt;Deleted&gt;</del></p>
<p>Article 18. (Call Provision of Preferred Shares)</p> <p>1. The preferred shares (excluding in this Article <u>the Class 3 Preferred Shares</u>, the Class 4 Preferred Shares, the Class 5 Preferred Shares, the Class 6 Preferred Shares, the First through Fourth Series of Class 7 Preferred Shares and the First through Fourth Series of Class 8 Preferred Shares) which have not been</p>	<p>Article 18. (Call Provision of Preferred Shares)</p> <p>1. The preferred shares (excluding in this Article <del>&lt;deleted&gt;</del> the Class 4 Preferred Shares, the Class 5 Preferred Shares, the Class 6 Preferred Shares, the First through Fourth Series of Class 7 Preferred Shares and the First through Fourth Series of Class 8 Preferred Shares) which have not been demanded to be</p>

Current Articles	Amended Articles
<p>demanded to be acquired during the period for submitting a demand for acquisition shall, as of the day immediately following the last day of such period (hereinafter referred to as the "Simultaneous Acquisition Date"), be acquired by the Company, and the Company shall deliver to the relevant Preferred Shareholders in exchange for each preferred share, such number of ordinary shares of the Company (however, a fraction of less than one share shall be rounded off) as shall be calculated by dividing the amount equivalent to the amount paid in per share of the preferred shares by the average of the closing prices (including the indicative prices) (regular way) of ordinary shares of the Company on Tokyo Stock Exchange, Inc., on each of the 30 consecutive trading days (excluding the number of days on which no closing price exists) commencing on the 45th trading day immediately preceding the Simultaneous Acquisition Date; provided, however, that the average shall be calculated down to one-tenths of one yen and then rounded to the nearest whole yen, 0.5 yen being rounded upwards. If the average so calculated is less than the respective amounts described below, the number of ordinary shares calculated by dividing the amount equivalent to the amount paid in per share of the preferred shares by the respective amounts described below shall be delivered:</p> <p>Class C Preferred Shares: JPY 1,667 per share</p> <p>Class F Preferred Shares: JPY 3,598 per share</p> <p>2. (Omitted) 3. (Omitted)</p>	<p>acquired during the period for submitting a demand for acquisition shall, as of the day immediately following the last day of such period (hereinafter referred to as the "Simultaneous Acquisition Date"), be acquired by the Company, and the Company shall deliver to the relevant Preferred Shareholders in exchange for each preferred share, such number of ordinary shares of the Company (however, a fraction of less than one share shall be rounded off) as shall be calculated by dividing the amount equivalent to the amount paid in per share of the preferred shares by the average of the closing prices (including the indicative prices) (regular way) of ordinary shares of the Company on Tokyo Stock Exchange, Inc., on each of the 30 consecutive trading days (excluding the number of days on which no closing price exists) commencing on the 45th trading day immediately preceding the Simultaneous Acquisition Date; provided, however, that the average shall be calculated down to one-tenths of one yen and then rounded to the nearest whole yen, 0.5 yen being rounded upwards. If the average so calculated is less than the respective amounts described below, the number of ordinary shares calculated by dividing the amount equivalent to the amount paid in per share of the preferred shares by the respective amounts described below shall be delivered:</p> <p>Class C Preferred Shares: JPY 1,667 per share</p> <p>Class F Preferred Shares: JPY 3,598 per share</p> <p>2. (Same as at present) 3. (Same as at present)</p>
<p align="center">Chapter V Directors and Board of Directors</p>	<p align="center">Chapter V Directors and Board of Directors</p>
<p>Article 37. (Exemption from Liability) 1. (Omitted) 2. The Company may enter into contracts with <u>Outside</u> Directors that the liability of such <u>Outside</u> Directors under Paragraph 1 of Article 423 of the Companies Act shall be limited to the sum of the amounts provided for in each item of Paragraph 1 of Article 425 of the Companies Act.</p>	<p>Article 37. (Exemption from Liability) 1. (Same as at present) 2. The Company may enter into contracts with Directors (<u>excluding those falling in Executive Directors, Etc.</u>) that the liability of such Directors under Paragraph 1 of Article 423 of the Companies Act shall be limited to the sum of the amounts provided for in each item of Paragraph 1 of Article 425 of the Companies Act.</p>



Current Articles	Amended Articles
Supplementary Provisions	Supplementary Provisions
<p><u>Article 3. (Features of Put Option of Class 3 First Issue Preferred Shares)</u>  <u>With respect to shares of the Class 3 First Issue Preferred Shares (referred to in this Article as the "Preferred Shares"), the period for submitting a demand for acquisition and the features of put option set forth in Article 17 shall be as follows:</u></p> <p><u>1. Period for submitting a demand for acquisition</u></p> <p><u>A demand may be submitted for acquisition of the Preferred Shares at any time on and after July 1, 2010.</u></p> <p><u>2. Features of put option</u></p> <p><u>A preferred shareholder holding the Preferred Shares (referred to in this Article as the "Preferred Shareholders") may, during the period for submitting a demand for acquisition, demand the Company to acquire the Preferred Shares held by such Preferred Shareholder and to deliver, in exchange therefor, such number of ordinary shares of the Company (referred to in this Article as "Shares") as to be calculated in accordance with the following terms:</u></p> <p><u>(a) Exchange price</u></p> <p><u>The exchange price shall be JPY410.</u></p> <p><u>(b) Reset of the exchange price</u></p> <p><u>The exchange price shall be reset on May 1 of each year (each, a "Reset Date") to the Market Price as of the Reset Date (the "Exchange Price After Reset"); provided, however, that if the Exchange Price After Reset would fall below JPY154 (subject to adjustment as described in paragraph (c) below) (the "Floor Price"), the Exchange Price After Reset shall be the Floor Price.</u></p> <p><u>"Market Price" for this purpose shall mean the average of the closing prices (including the indicative prices) (regular way) of a Share of the Company on Tokyo Stock Exchange, Inc. on each of the 30 consecutive trading days (excluding the number of days on which no</u></p>	<p><u>&lt;Deleted&gt;</u></p>

Current Articles	Amended Articles
<p><u>closing price exists) commencing on the 45th trading day immediately preceding the relevant Reset Date. Such average shall be calculated down to one-tenths of one yen and then rounded to the nearest whole yen (0.5 yen being rounded upwards).</u></p> <p><u>If any event described in paragraph (c) below occurs during the 45 trading days mentioned above, the Market Price shall be adjusted in line with paragraph (c) below.</u></p> <p><u>(c) Adjustment of the exchange price</u></p> <p><u>(1) If any of the events described in the items below occurs, the exchange price (and the Floor Price) described in paragraph (a) or (b) above shall be adjusted in accordance with the formula described below (the "Exchange Price Adjustment Formula"). The calculation under the Exchange Price Adjustment Formula shall be made down to one-tenths of one yen and then rounded to the nearest whole yen (0.5 yen being rounded upwards).</u></p> <p><u>Exchange Price After Adjustment = Exchange price before adjustment x (Number of issued Shares + (Number of newly issued Shares x Amount to be paid in per Share / Market Price per Share)) / (Number of issued Shares / Number of newly issued Shares)</u></p> <p><u>(i) In the event that the Company issues Shares or disposes of Shares which are treasury shares for the amount to be paid in that is less than the Market Price to be used in the Exchange Price Adjustment Formula:</u></p> <p><u>The Exchange Price After Adjustment will become effective as of the day immediately following the payment date for such Shares or as of the day immediately following the last day of the payment period for such Shares, or, if such Shares are allotted to shareholders of the Company and a record date is specified for the allotment of such Shares to shareholders, as of the day immediately following such record date.</u></p> <p><u>(ii) In the event that Shares are issued by way of share split or allotment of shares without contribution:</u></p> <p><u>The Exchange Price After Adjustment will become effective as of the day immediately</u></p>	

Current Articles	Amended Articles
<p><u>following the record date to determine the shareholders entitled to the allotment of such Shares by way of share split or allotment of shares without contribution.</u></p> <p><u>(iii) In the event that the Company issues shares with put option or share options (including bonds with share options) that entitle the holders thereof to demand delivery of Shares of the Company at an exchange or exercise price less than the Market Price to be used in the Exchange Price Adjustment Formula:</u></p> <p><u>The Exchange Price After Adjustment will become effective as of the day immediately following the date of issue of such shares or share options or, in the case of an issue of such shares or share options to existing shareholders where a record date to determine the shareholders entitled to subscribe for such shares or share options is specified, the day immediately following such record date, on the assumption that all such shares were acquired and Shares were delivered in exchange therefor or all such share options were exercised on the issue date of such shares or share options or, where a record date is specified as mentioned above, the relevant record date to determine the shareholders entitled to subscribe for such shares or share options. For the purpose of any subsequent adjustment, the number of Shares deemed to have been issued under the foregoing assumption shall be included in the number of issued Shares to the extent that it exceeds the number of Shares actually issued upon acquisition of such shares or exercise of such share options, as the case may be.</u></p> <p><u>(iv) In the event that the Company issues shares with put option or share options (including bonds with share options) that entitle the holders thereof to demand delivery of Shares of the Company, in respect of which the exchange or exercise price of Shares has not been determined at the issue date of such shares or share options and is to be determined based on the market value as of a certain date (the "Price Determination Date") after the issue date and that such exchange or exercise price of Shares so determined falls below the Market Price to be used in the Exchange Price Adjustment Formula:</u></p>	

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<p><u>The Exchange Price After Adjustment will become effective as of the day immediately following the Price Determination Date, on the assumption that all such shares then outstanding were acquired and Shares were delivered in exchange therefor or all such share options then outstanding were exercised on the Price Determination Date. For the purpose of any subsequent adjustment, the number of Shares deemed to have been issued under the foregoing assumption shall be included in the number of issued Shares to the extent that it exceeds the number of Shares actually issued upon acquisition of such shares or exercise of such share options, as the case may be.</u></p> <p><u>(2) In addition to the events described in each item of paragraph (1) above, if adjustment of the exchange price (and the Floor Price) becomes necessary due to a merger, company split, reduction in capital, consolidation of Shares, etc., the exchange price (and the Floor Price) shall be adjusted to the price which the Board of Directors of the Company (or a person delegated by the Board of Directors) determines to be appropriate.</u></p> <p><u>(3) "Market Price" to be used in the Exchange Price Adjustment Formula shall mean the average of the closing prices (including the indicative prices) (regular way) of a Share of the Company on Tokyo Stock Exchange, Inc. on each of the 30 consecutive trading days (excluding the number of days on which no closing price exists) commencing on the 45th trading day immediately preceding the date on which the Exchange Price After Adjustment becomes effective (or in the case of paragraph (1)(iii) above, the date of issue of the relevant shares or share options). Such average shall be calculated down to one-tenths of one yen, and then rounded to the nearest whole yen (0.5 yen being rounded upwards). If any event which requires an adjustment of the exchange price occurs during the 45 trading days mentioned above, the Exchange Price After Adjustment shall be adjusted in line with this paragraph (c).</u></p> <p><u>(4) "Exchange price before adjustment" to be used in the Exchange Price Adjustment Formula will be the exchange price in effect on the day immediately preceding the day on which the Exchange Price After Adjustment becomes effective. "Number of issued Shares" to be</u></p>	

Current Articles	Amended Articles
<p><u>used in the Exchange Price Adjustment Formula shall mean, if the relevant issue is made to shareholders of the Company and a record date is specified for the allotment to the shareholders, the number of Shares (excluding the number of Shares which are treasury shares) issued and outstanding on such record date or, if no such record date is specified, the number of Shares (excluding the number of Shares which are treasury shares) issued and outstanding as of the date one calendar month prior to the date on which the Exchange Price After Adjustment becomes effective.</u></p> <p><u>(5) "Amount to be paid in per Share" to be used in the Exchange Price Adjustment Formula shall be as follows:</u></p> <p><u>(i) in the case of an issue of Shares or disposition of Shares which are treasury shares for the amount to be paid in that is less than the Market Price, as described in paragraph (1)(i) above, the amount to be paid in (valued at fair value, in the case of contribution of properties other than monies);</u></p> <p><u>(ii) in the case of an issue of Shares by way of share split or allotment of shares without contribution, as described in paragraph (1)(ii) above, zero;</u></p> <p><u>(iii) in the case of an issue of shares with put option or share options (including bonds with share options) that entitle the holders thereof to demand delivery of Shares of the Company at an exchange or exercise price less than the Market Price, as described in paragraph (1)(iii) above, the exchange price of Shares delivered in exchange for such shares or the exercise price (or if the issue price of the share options is not zero, the sum of the exercise price plus the issue price of the share options); and</u></p> <p><u>(iv) in the case that the exchange or exercise price of Shares determined as described in paragraph (1)(iv) above falls below the Market Price to be used in the Exchange Price Adjustment Formula, such exchange or exercise price (or if the issue price of the share options is not zero, the sum of the exercise price plus the issue price of the share options).</u></p> <p><u>(6) If the difference between the Exchange Price After Adjustment calculated in accordance with the Exchange Price Adjustment Formula</u></p>	

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<p><u>and the exchange price before adjustment is less than 10 yen, no adjustment of the exchange price shall be made; provided, however, that if any event which requires adjustment of the exchange price occurs subsequent thereto and the exchange price is to be calculated, the amount equal to the exchange price before adjustment less such difference shall be used in the Exchange Price Adjustment Formula, in lieu of the exchange price before adjustment that would be otherwise used therein.</u></p> <p><u>(d) Number of Shares to be delivered in exchange for acquisition of the Preferred Shares</u></p> <p><u>The number of Shares of the Company to be delivered in exchange for acquisition of the Preferred Shares shall be as follows:</u></p> <p><u>Number of Shares to be delivered upon acquisition = Aggregate issue equivalent amount (2,000 yen per share) of Preferred Shares presented for acquisition / Exchange price</u></p>	

### Agenda No. 3: Election of Ten (10) Directors

As the terms of office of all ten (10) Directors will expire at the close of this General Meeting of Shareholders, the Company proposes to elect ten (10) Directors based on the decision by the Nominating Committee. The candidates for the Directors are as follows.

Candidate No.	Name	Current positions, etc. at the Company
1	Kazuhiro Higashi (Reappointment)	Director, President and Representative Executive Officer
2	Tetsuya Kan (Reappointment)	Director and Representative Executive Officer
3	Yuji Furukawa (Reappointment)	Director and Representative Executive Officer
4	Kaoru Isono (Reappointment)	Director
5	Emi Osono (Reappointment)	Outside Director, Independent director
6	Toshio Arima (Reappointment)	Outside Director, Independent director
7	Yoko Sanuki (Reappointment)	Outside Director, Independent director
8	Mitsudo Urano (Reappointment)	Outside Director, Independent director
9	Tadamitsu Matsui (Reappointment)	Outside Director, Independent director
10	Hidehiko Sato (New candidate)	New candidate for Outside Director, Independent director (plan)

Candidate No.	Name (Date of birth)	Brief profile, position, responsibility at the Company and status of key concurrent positions, etc.
1	<p data-bbox="453 846 646 913">Kazuhiro Higashi (April 25, 1957)</p> <p data-bbox="453 965 646 1048">&lt;Number of the Company's shares owned&gt;</p> <p data-bbox="453 1061 646 1128">Ordinary shares: 30,100 shares</p>	<p data-bbox="699 353 826 387">[Biography]</p> <p data-bbox="699 394 1436 555">April 1982      Joined The Saitama Bank, Ltd. October 2003      Executive Officer, General Manager of Financial Accounting Division of the Company and Executive Officer, in charge of Planning Division (financial accounting) of Resona Bank, Ltd.</p> <p data-bbox="699 566 1404 622">June 2005      Outside Director of Resona Trust &amp; Banking Co., Ltd.</p> <p data-bbox="699 633 1433 689">June 2007      Managing Executive Officer, in charge of Corporate Administration Office of Resona Bank, Ltd.</p> <p data-bbox="699 701 1433 757">June 2009      Director, Deputy President and Executive Officer of the Company</p> <p data-bbox="699 768 1369 824">April 2011      Director, Deputy President and Representative Executive Officer of the Company</p> <p data-bbox="699 835 1369 891">April 2012      Representative Director, Deputy President and Executive Officer of Resona Bank, Ltd.</p> <p data-bbox="699 902 1398 958">April 2013      Director, President and Representative Executive Officer of the Company (incumbent)</p> <p data-bbox="699 969 1398 1025">April 2013      Representative Director, President and Executive Officer of Resona Bank, Ltd. (incumbent)</p> <p data-bbox="699 1037 1069 1070">[Status of key concurrent position]</p> <p data-bbox="699 1081 1426 1149">Representative Director, President and Executive Officer of Resona Bank, Ltd.</p> <p data-bbox="699 1160 1241 1193">[Reasons for election of the candidate for director]</p> <p data-bbox="699 1205 1445 1473">Mr. Kazuhiro Higashi has wealth of business experience at finance divisions, corporate administration divisions and others as well as managerial experience as the President of the Company and Resona Bank, Ltd. He has proactively provided opinions and suggestions at various meetings of the Company and otherwise from the perspective of the person in charge of comprehensive group management. The Company proposes him as a candidate for a director to receive the continued benefit of his experience and expertise in supervising the operation of the Company.</p> <p data-bbox="699 1485 1426 1552">* Special conflict of interest between Mr. Kazuhiro Higashi and the Company</p> <p data-bbox="699 1563 1378 1619">There are no special conflicts of interest between Mr. Kazuhiro Higashi and the Company.</p>



Candidate No.	Name (Date of birth)	Brief profile, position, responsibility at the Company and status of key concurrent positions, etc.
2	<p>Tetsuya Kan (April 3, 1961)</p> <p>&lt;Number of the Company's shares owned&gt; Ordinary shares: 23,900 shares</p>	<p>[Biography]</p> <p>April 1984      Joined The Daiwa Bank, Ltd.</p> <p>April 2008      Executive Officer, in charge of Osaka area (out-of city north block) of Resona Bank, Ltd.</p> <p>June 2009      Executive Officer, in charge of Osaka area (out-of city south block)</p> <p>June 2011      Managing Executive Officer, in charge of Area Support Division</p> <p>April 2012      Managing Executive Officer, in charge of Corporate Administration Division</p> <p>April 2013      Representative Executive Officer, in charge of Group Strategy Division and Purchasing Strategy Division of the Company</p> <p>April 2013      Director and Executive Officer, in charge of Corporate Administration Division of Resona Bank, Ltd. (incumbent)</p> <p>June 2013      Director and Representative Executive Officer, in charge of Group Strategy Division and Purchasing Strategy Division of the Company (incumbent)</p> <p>[Status of key concurrent position] Director and Executive Officer of Resona Bank, Ltd.</p> <p>[Reasons for election of the candidate for director] Mr. Tetsuya Kan has wealth of business experience at business divisions, corporate administration divisions and others as well as managerial experience as the head of the corporate administration divisions of the Company and Resona Bank, Ltd. He has proactively provided opinions and suggestions at various meetings of the Company and otherwise especially from the perspective of group management strategies. The Company proposes him as a candidate for a director to receive the continued benefit of his experience and expertise in supervising the operation of the Company.</p> <p>* Special conflicts of interest between Mr. Tetsuya Kan and the Company There are no special conflicts of interest between Mr. Tetsuya Kan and the Company.</p>

Candidate No.	Name (Date of birth)	Brief profile, position, responsibility at the Company and status of key concurrent positions, etc.
3	<p data-bbox="432 898 667 965">Yuji Furukawa (September 24, 1961)</p> <p data-bbox="448 1010 651 1178">&lt;Number of the Company's shares owned&gt; Ordinary shares: 12,200 shares</p>	<p data-bbox="699 315 826 338">[Biography]</p> <p data-bbox="699 353 1193 383">April 1984      Joined The Kyowa Bank, Ltd.</p> <p data-bbox="699 394 1437 506">March 2009      Executive Officer, General Manager of Corporate Administration Division and in charge of Corporate Administration Division (special mission) of Resona Bank, Ltd.</p> <p data-bbox="699 528 1318 584">June 2010      Executive Officer, in charge of Corporate Administration Division</p> <p data-bbox="699 595 1414 685">April 2012      Managing Executive Officer, in charge of Pension Business Division and Trust Business Planning Division</p> <p data-bbox="699 696 1382 786">April 2013      Representative Director, Deputy President and Executive Officer, in charge of East Japan area, metropolitan area and Trust Division</p> <p data-bbox="699 797 1366 853">April 2014      Representative Executive Officer, in charge of Human Resources Division of the Company</p> <p data-bbox="699 864 1430 954">April 2014      Director and Executive Officer, in charge of Human Resources Division and Personal Training Division of Resona Bank, Ltd. (incumbent)</p> <p data-bbox="699 965 1406 1055">April 2014      Executive Officer, vice in charge of Human Resources Division of Saitama Resona Bank, Ltd. (incumbent)</p> <p data-bbox="699 1066 1406 1155">June 2014      Director and Representative Executive Officer, in charge of Human Resources Division of the Company (incumbent)</p> <p data-bbox="699 1167 1078 1196">[Status of key concurrent positions]</p> <p data-bbox="699 1211 1262 1240">Director and Executive Officer of Resona Bank, Ltd.</p> <p data-bbox="699 1252 1214 1281">Executive Officer of Saitama Resona Bank, Ltd.</p> <p data-bbox="699 1292 1238 1321">[Reasons for election of the candidate for director]</p> <p data-bbox="699 1332 1445 1626">Mr. Yuji Furukawa has wealth of business experience at corporate administration divisions and others as well as managerial experience as Deputy President of Resona Bank, Ltd., and head of the human resources divisions of the Company and Resona Bank, Ltd. He has proactively provided opinions and suggestions at various meetings of the Company and otherwise especially from the perspective of the Group's human resources strategies. The Company proposes him as a candidate for a director to receive the continued benefit of his experience and expertise in supervising the operation of the Company.</p> <p data-bbox="699 1637 1406 1704">* Special conflicts of interest between Mr. Yuji Furukawa and the Company</p> <p data-bbox="699 1715 1437 1771">There are no special conflicts of interest between Mr. Yuji Furukawa and the Company.</p>

Candidate No.	Name (Date of birth)	Brief profile, position, responsibility at the Company and status of key concurrent positions, etc.
4	<p data-bbox="443 667 655 734">Kaoru Isono (February 21, 1956)</p> <p data-bbox="448 786 651 949">&lt;Number of the Company's shares owned&gt; Ordinary shares: 17,700 shares</p>	<p data-bbox="699 315 826 342">[Biography]</p> <p data-bbox="699 353 1305 380">April 1978      Joined Long-Term Credit Bank of Japan</p> <p data-bbox="699 392 1385 450">October      Manager, Market Risk Management Division of 2000      Shinsei Bank, Limited</p> <p data-bbox="699 461 1422 519">April 2004      Executive Officer, in charge of Risk Management Division and Compliance Division of the Company</p> <p data-bbox="699 530 1426 622">April 2004      Executive Officer, in charge of Risk Management Division and Compliance Division of Resona Bank, Ltd.</p> <p data-bbox="699 633 1198 660">June 2004      Outside Director of Nara Bank</p> <p data-bbox="699 672 1378 698">June 2007      Outside Director of Kinki Osaka Bank, Limited</p> <p data-bbox="699 710 1394 768">June 2009      Director, Chairperson of Audit Committee of the Company</p> <p data-bbox="699 779 1422 806">June 2010      Director, Member of Audit Committee (incumbent)</p> <p data-bbox="699 817 1241 844">[Reasons for election of the candidate for director]</p> <p data-bbox="699 855 1437 1167">Mr. Kaoru Isono has wealth of business experience at risk management divisions and ALM divisions and appropriate expertise on finance and accounting matters as well as wealth of experience in supervising the management as a member of the Audit Committee. He has proactively provided opinions and suggestions at various meetings of the Company and otherwise especially from the perspective of the enhancement of the Group's internal controls. The Company proposes him as a candidate for director to receive the continued benefit of his experience and expertise in supervising the operation of the Company.</p> <p data-bbox="699 1178 1378 1236">* Special conflicts of interest between Mr. Kaoru Isono and the Company</p> <p data-bbox="699 1247 1410 1305">There are no special conflicts of interest between Mr. Kaoru Isono and the Company.</p>

Candidate No.	Name (Date of birth)	Brief profile, position, responsibility at the Company and status of key concurrent positions, etc.
5	<p>Emi Osono (August 8, 1965) Outside Director (Independent director)</p> <p>&lt;Number of the Company's shares owned&gt; Ordinary shares: 6,300 shares</p> <p>&lt;Period in office as director&gt; 4 years (as of the close of this General Meeting of Shareholders)</p> <p>&lt;Attendance at meetings of board of directors &gt; 15 / 17 meetings (FY 2014)</p>	<p>[Biography]</p> <p>April 1988      Joined The Sumitomo Bank, Limited</p> <p>September 1992      Master of Business Administration, The George Washington University School of Business</p> <p>March 1997      Obtained credits of doctoral course of Hitotsubashi University Graduate School of Commerce and Management; left the Graduate School</p> <p>March 1998      Received Ph.D. from Hitotsubashi University</p> <p>April 2000      Assistant Professor of Hitotsubashi University Graduate School, International Corporate Strategy</p> <p>October 2002      Associate Professor</p> <p>June 2004      Outside Director of Nisshin Fire and Marine Insurance Co., Ltd.</p> <p>June 2006      Outside Director of Resona Bank, Ltd.</p> <p>April 2010      Professor of Hitotsubashi University Graduate School of International Corporate Strategy (incumbent)</p> <p>June 2011      Outside Director, Member of Compensation Committee of the Company</p> <p>May 2012      Outside Director of LAWSON, INC. (incumbent)</p> <p>June 2012      Outside Director, Member of Nominating Committee of the Company (incumbent)</p> <p>[Status of key concurrent positions]</p> <p>Professor of Hitotsubashi University Graduate School of International Corporate Strategy</p> <p>Outside Director of LAWSON, INC.</p> <p>[Reasons for election of the candidate for outside director]</p> <p>Ms. Emi Osono has contributed proactively in the meetings of the Board of Directors and others by offering opinions and advice especially from the perspective of business strategies and organization reform based on her extensive knowledge and experience as an expert in business management. Although her past involvement in managing a corporation has only been as an outside director or an outside audit &amp; supervisory board member, she is independent of the management team and there is no threat of any conflict of interest arising with the general shareholders. The Company believes Ms. Osono will continue to be highly capable of utilizing her experience and expertise in supervising the management and appoints her as a candidate for an outside director.</p> <p>* Special conflicts of interest between Ms. Emi Osono and the Company and independence of Ms. Emi Osono</p> <p>There are no special conflicts of interest between Ms. Emi Osono and the Company.</p> <p>There is no donation to Hitotsubashi University for which Ms. Emi Osono serves concurrently.</p>

Candidate No.	Name (Date of birth)	Brief profile, position, responsibility at the Company and status of key concurrent positions, etc.
6	<p>Toshio Arima (May 31, 1942) Outside Director (Independent director)</p> <p>&lt;Number of the Company's shares owned&gt; Ordinary shares: 8,300 shares</p> <p>&lt;Period in office as director&gt; 4 years (as of the close of this General Meeting of Shareholders)</p> <p>&lt;Attendance at meetings of board of directors &gt; 17 / 17 meetings (FY 2014)</p>	<p>[Biography]</p> <p>April 1967      Joined Fuji Xerox Co., Ltd.</p> <p>January 1992      Director, and General Manager, General Corporate Planning, Business Planning, Logistics Support, and Affiliates Business Support</p> <p>January 1996      Managing Director, and General Manager, General Corporate Planning, Business Planning, Development Planning, and Manufacturing Planning</p> <p>April 1996      Managing Director, Fuji Xerox Co., Ltd. and President &amp; CEO, Xerox International Partners</p> <p>June 2002      President and Representative Director of Fuji Xerox Co., Ltd.</p> <p>October 2006      Director of FUJIFILM Holdings Corporation</p> <p>June 2007      Board Director and Executive Advisor of Fuji Xerox Co., Ltd.</p> <p>June 2007      Outside Director of Resona Bank, Ltd.</p> <p>June 2008      Executive Corporate Advisor of Fuji Xerox Co., Ltd.</p> <p>March 2011      Outside Director of Kirin Holdings Company, Limited. (incumbent)</p> <p>June 2011      Outside Director of Fuji Heavy Industries Ltd. (incumbent)</p> <p>June 2011      Outside Director, Member of Nominating Committee of the Company</p> <p>October 2011      Chairman of the Board, Global Compact Japan Network (incumbent)</p> <p>June 2012      Outside Director, Chairperson of Nominating Committee of the Company (incumbent)</p> <p>November 2012      Member of Compensation Committee (incumbent)</p> <p>[Status of key concurrent positions]</p> <p>Chairman of the Board, Global Compact Japan Network Outside Director of Kirin Holdings Company, Limited. Outside Director of Fuji Heavy Industries Ltd.</p> <p>[Reasons for election of the candidate for outside director]</p> <p>Mr. Toshio Arima has contributed proactively in the meetings of the Board of Directors and others by offering opinions and advice especially from the perspective of customer service and CSR based on his extensive idea and experience as a manager of manufacture business and sales business. He is independent of the management team and there is no threat of any conflict of interest arising with the general shareholders. The Company believes Mr. Arima will continue to be highly capable of utilizing his idea and experience in supervising the management and appoints him as a candidate for an outside director.</p> <p>* Special conflicts of interest between Mr. Toshio Arima and the Company and independence of Mr. Toshio Arima</p>

		<p>There are no special conflicts of interest between Mr. Toshio Arima and the Company.</p> <p>There is no donation to Global Compact Japan Network for which Mr. Toshio Arima serves concurrently.</p> <p>[Legal violation, etc. by other companies in which outside director holds executive positions]</p> <p>Fuji Heavy Industries Ltd. for which Mr. Toshio Arima, a candidate for an outside director, serves as an outside director, received an indication from the Tokyo Regional Taxation Bureau on August 10, 2011 for inappropriate accounting in the Clean Robot Division.</p> <p>Mr. Arima had no involvement in the case, and he carried out his duties duly by confirming whether the measures to prevent recurrence were functioning adequately, at the meetings of the Board of Directors and other occasions. Hence, the Company has concluded that Mr. Arima is qualified to be a candidate for an outside director.</p>
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Candidate No.	Name (Date of birth)	Brief profile, position, responsibility at the Company and status of key concurrent positions, etc.
7	<p data-bbox="459 600 639 779">Yoko Sanuki (April 3, 1949) Outside Director (Independent director)</p> <p data-bbox="448 824 651 913">&lt;Number of the Company's shares owned&gt; Ordinary shares: 5,800 shares</p> <p data-bbox="443 1037 660 1227">&lt;Period in office as director&gt; 3 years (as of the close of this General Meeting of Shareholders)</p> <p data-bbox="435 1279 668 1435">&lt;Attendance at meetings of board of directors &gt; 16 / 17 meetings (FY 2014)</p>	<p data-bbox="699 315 831 342">[Biography]</p> <p data-bbox="699 353 1369 450">April 1981 Registered as Attorney-at-law November 2001 Representative of NS Law Office (incumbent)</p> <p data-bbox="699 461 1382 551">June 2003 Outside Auditor of KURAYA SANSEIDO Inc. (currently, MEDIPAL HOLDINGS CORPORATION)</p> <p data-bbox="699 562 1358 589">June 2007 Outside Auditor of Meiji Dairies Corporation</p> <p data-bbox="699 600 1350 663">April 2009 Outside Director of Meiji Holdings Co., Ltd. (incumbent)</p> <p data-bbox="699 674 1286 701">June 2011 Outside Director of Resona Bank, Ltd.</p> <p data-bbox="699 712 1406 775">June 2012 Outside Director, Member of Audit Committee of the Company (incumbent)</p> <p data-bbox="699 786 1078 813">[Status of key concurrent positions]</p> <p data-bbox="699 824 1174 887">Representative of NS Law Office Outside Director of Meiji Holdings Co., Ltd.</p> <p data-bbox="699 898 1326 925">[Reasons for election of the candidate for outside director]</p> <p data-bbox="699 936 1430 1424">Ms. Yoko Sanuki has contributed proactively in the meetings of the Board of Directors and others by offering opinions and advice especially from the perspective of legal risk and compliance based on her extensive knowledge and experience as an expert in law. Although her past involvement in managing a corporation has only been as an outside director or an outside audit &amp; supervisory board member, she is independent of the management team and there is no threat of any conflict of interest arising with the general shareholders. The Company believes Ms. Sanuki will continue to be highly capable of utilizing her experience and expertise in supervising the management and appoints her as a candidate for an outside director.</p> <p data-bbox="699 1435 1382 1514">* Special conflicts of interest between Ms. Yoko Sanuki and the Company and independence of Ms. Yoko Sanuki</p> <p data-bbox="699 1525 1414 1603">There are no special conflicts of interest between Ms. Yoko Sanuki and the Company.</p> <p data-bbox="699 1615 1430 1682">Although Ms. Yoko Sanuki is a lawyer, there is no advisory contract with the Company or any of its subsidiary banks.</p> <p data-bbox="699 1693 1406 1720">* Ms. Yoko Sanuki's name on her family register is Yoko Itazawa.</p>

Candidate No.	Name (Date of birth)	Brief profile, position, responsibility at the Company and status of key concurrent positions, etc.
8	<p>Mitsudo Urano (March 20, 1948) Outside Director (Independent director)</p> <p>&lt;Number of the Company's shares owned&gt; Ordinary shares: 3,000 shares</p> <p>&lt;Period in office as director&gt; 2 years (as of the close of this General Meeting of Shareholders)</p> <p>&lt;Attendance at meetings of board of directors &gt; 15 / 17 meetings (FY 2014)</p>	<p>[Biography]</p> <p>April 1971      Joined Nippon Reizo Co. Ltd. (currently, Nichirei Corporation)</p> <p>April 1997      General Manager of Strategic Planning Division</p> <p>June 1999      Director and General Manager of Strategic Planning Division</p> <p>June 2001      Representative Director and President</p> <p>January 2005      Representative Director and President of Nichirei Foods Inc.</p> <p>June 2007      Director and Chairman</p> <p>June 2007      Representative Director and Chairman of Nichirei Corporation</p> <p>May 2008      Chairman of Japan Frozen Food Association</p> <p>June 2008      Outside Corporate Auditor of Nippon Mining Holdings, Inc.</p> <p>June 2009      Outside Director of Mitsui Fudosan Co., Ltd. (incumbent)</p> <p>June 2009      Outside Corporate Auditor of NSD CO., LTD.</p> <p>June 2010      Outside Corporate Auditor of JX Holdings, Inc.</p> <p>June 2011      Outside Director of Yokogawa Electric Corporation (incumbent)</p> <p>June 2013      Outside Director, Member of Compensation Committee of the Company</p> <p>June 2013      Senior Advisor of Nichirei Corporation (incumbent)</p> <p>June 2013      Outside Director of HOYA CORPORATION (incumbent)</p> <p>June 2014      Outside Director, Chairperson of Compensation Committee of the Company (incumbent)</p> <p>June 2014      Outside Director of Hitachi Transport System, Ltd. (incumbent)</p> <p>[Status of key concurrent positions]</p> <p>Senior Advisor of Nichirei Corporation</p> <p>Outside Director of Mitsui Fudosan Co., Ltd.</p> <p>Outside Director of Yokogawa Electric Corporation</p> <p>Outside Director of HOYA CORPORATION</p> <p>Outside Director of Hitachi Transport System, Ltd.</p> <p>[Reasons for election of the candidate for outside director]</p>



		<p>Mr. Mitsudo Urano has contributed proactively in the meetings of the Board of Directors and others by offering opinions and advice especially from the perspective of management reforms and organizational climate reforms based on his extensive idea and experience as a manager of manufacture business and logistics business. He is independent of the management team and there is no threat of any conflict of interest arising with the general shareholders. The Company believes Mr. Urano will be highly capable of utilizing his idea and experience in supervising the management and appoints him as a candidate for an outside director.</p> <p>* Special conflicts of interest between Mr. Mitsudo Urano and the Company and independence of Mr. Mitsudo Urano</p> <p>There are no special conflicts of interest between Mr. Mitsudo Urano and the Company.</p> <p>Although Mr. Mitsudo Urano is Senior Advisor of Nichirei Corporation, there is no loan transaction with the Company's subsidiary banks.</p>
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Candidate No.	Name (Date of birth)	Brief profile, position, responsibility at the Company and status of key concurrent positions, etc.
9	<p>Tadamitsu Matsui (May 13, 1949) Outside Director (Independent director)</p> <p>&lt;Number of the Company's shares owned&gt; Ordinary shares: 7,700 shares</p> <p>&lt;Period in office as director&gt; 1 year (as of the close of this General Meeting of Shareholders)</p> <p>&lt;Attendance at meetings of board of directors &gt; 11 / 13 meetings (FY 2014)</p>	<p>[Biography]</p> <p>June 1973      Joined THE SEIYU Co., Ltd. (currently, Seiyu GK)</p> <p>May 1993      Director of Ryohin Keikaku Co., Ltd.</p> <p>May 1997      Managing Director</p> <p>March 1999    Senior Managing Director</p> <p>January 2001    President and Representative Director</p> <p>May 2001      Director of RK Truck Co., Ltd.</p> <p>January 2008    Chairman and Representative Director and Executive Officer of Ryohin Keikaku Co., Ltd.</p> <p>May 2009      President and Representative Director of MUJI.net Co., Ltd. (currently, MUJI House Co., Ltd.)</p> <p>April 2010     President and Representative Director of T&amp;T Corporation (currently, MATSU Ioffice corporation) (incumbent)</p> <p>June 2013      Outside Director of Resona Bank, Ltd.</p> <p>September 2013    Outside Director of Adastria Holdings Co., Ltd. (incumbent)</p> <p>June 2014      Outside Director, Member of Compensation Committee of the Company (incumbent)</p> <p>June 2014      Outside Director of OOTOYA Holdings Co., Ltd. (incumbent)</p> <p>May 2015      Outside Director of NEXTAGE Co., Ltd. (incumbent)</p> <p>[Status of key concurrent positions]</p> <p>Representative Director and President of MATSUI office corporation</p> <p>Outside Director of Adastria Holdings Co., Ltd.</p> <p>Outside Director of OOTOYA Holdings Co., Ltd.</p> <p>Outside Director of NEXTAGE Co., Ltd.</p> <p>[Reasons for election of the candidate for outside director]</p>

Mr. Tadamitsu Matsui has contributed proactively in the meetings of the Board of Directors and others by offering opinions and advice especially from the perspective of promotion of management reforms and service reforms based on his extensive idea and experience as a manager of retail business. He is independent of the management team and there is no threat of any conflict of interest arising with the general shareholders. The Company believes Mr. Matsui will be highly capable of utilizing his idea and experience in supervising the management and appoints him as a candidate for an outside director.

\* Special conflicts of interest between Mr. Tadamitsu Matsui and the Company and independence of Mr. Tadamitsu Matsui

There are no special conflicts of interest between Mr. Tadamitsu Matsui and the Company.

Although Mr. Tadamitsu Matsui is President and Representative Director of MATSUI office corporation and was Chairman and Representative Director and Executive Officer of Ryohin Keikaku Co., Ltd. until May 20, 2015, there is no loan transaction with the Company's subsidiary banks.

Candidate No.	Name (Date of birth)	Brief profile, position, responsibility at the Company and status of key concurrent positions, etc.
10 New candidate	Hidehiko Sato (April 25, 1945) Outside Director (Independent director (plan))  <Number of the Company's shares owned> Ordinary shares: 700 shares	<p>[Biography]</p> <p>April 1968      Joined National Police Agency</p> <p>August 1986    Counselor of the Cabinet Legislation Bureau</p> <p>April 1992      Manager of Criminal Investigation Bureau, Metropolitan Police Department</p> <p>February 1995            General Manager of Saitama Prefectural Police</p> <p>December 1996            Director General of Criminal Investigation Bureau, National Police Agency</p> <p>January 1999            General Manager of Osaka Prefectural Police</p> <p>August 2002    Commissioner General of National Police Agency</p> <p>August 2004    Advisor to National Police Agency</p> <p>February 2005            Managing Director of Mutual Aid Association of National Police</p> <p>June 2011      Attorney-at-law (member of the Dai-ichi Tokyo Bar Association) (incumbent)</p> <p>June 2011      Outside Director and Member of Audit Committee of JS Group Corporation (currently LIXIL Group Corporation)</p> <p>June 2011      Outside Audit and Supervisory Board Member of Sumitomo Dainippon Pharma Co., Ltd.</p> <p>June 2013      Outside Director of Sumitomo Dainippon Pharma Co., Ltd. (incumbent)</p> <p>June 2013      Outside Director, Member of Nomination Committee and Member of Audit Committee of LIXIL Group Corporation (incumbent)</p> <p>June 2014      Outside Director of Resona Bank, Ltd. (incumbent)</p> <p>[Status of key concurrent positions]</p> <p>Attorney-at-law (Hibiki Law Office)</p> <p>Outside Director of LIXIL Group Corporation</p> <p>Outside Director of Sumitomo Dainippon Pharma Co., Ltd.</p> <p>Outside Director of Resona Bank, Ltd. (scheduled to resign as of June 19, 2015)</p> <p>[Reasons for election of the candidate for outside director]</p>

The Company expects Mr. Hidehiko Sato to contribute proactively by offering opinions and advice especially from the perspective of compliance and organizational management based on his professional knowledge in legal affairs and his experience in public administration. Although his past involvement in managing a corporation has only been as an outside director or an outside audit & board member, he is independent of the management team and there is no threat of any conflict of interest arising with the general shareholders. The Company believes Mr. Sato will be highly capable of using his ideas and experience in supervising the management and appoints him as a candidate for an outside director.

\* Special conflicts of interest between Mr. Hidehiko Sato and the Company and Independence of Mr. Hidehiko Sato

There are no special conflicts of interest between Mr. Hidehiko Sato and the Company.

Although Mr. Hidehiko Sato is a lawyer, there is no advisory contract with the Company or any of its subsidiary banks.

(Notes)

1. Among the candidates for directors, Emi Osono, Toshio Arima, Yoko Sanuki, Mitsudo Urano, Tadimitsu Matsui and Hidehiko Sato are candidates for outside directors as set out in Article 2, Paragraph 3, Item 7 of the Ordinance for Enforcement of the Companies Act.
2. Among the candidates for outside directors, Emi Osono, Toshio Arima, Yoko Sanuki, Mitsudo Urano and Tadimitsu Matsui are candidates for independent directors under the provisions of the Tokyo Stock Exchange. As Hidehiko Sato satisfies the requirements of independent director under the provisions of the Tokyo Stock Exchange, the Company will report him as independent director to the Tokyo Stock Exchange.
3. The Company selects at the Nominating Committee, persons suited for supervision of the management, upon examination of satisfaction of the requirements for candidates for directors and independence of candidates for outside directors, based upon the “Standards for Selecting Candidates for Directors” adopted by the Nominating Committee.  
In addition, in order to ensure further management transparency and objectivity, the Company nominates candidates for directors so that outside directors account for the majority not only of the Nominating Committee, the Compensation Committee and the Audit Committee, but also of the Board of Directors. In order to increase the corporate value of the Group, the Company will intend to continue to maintain the transparency and objectivity of the management of the Company.
4. The Company has concluded a liability limitation agreement with each of the current outside directors to limit liabilities stipulated in Article 423, Paragraph 1 of the Companies Act up to the total of the amount defined in each of the items in Article 425, Paragraph 1 of the Companies Act. The Company will conclude the same liability limitation agreement with each of the outside directors in case they are elected at the Meeting.

Outline of “Standards for Selecting Candidates for Directors”

[Requirements for Candidates for Directors]

Candidates for directors under these Standards shall be persons satisfying the following requirements:

- (1) A person suitable for supervising the management from the perspective of contributing to creation of continuing corporate value of the Resona Group
- (2) A person who has the personality and knowledge required of a director, as well as motivation and capabilities to faithfully perform his/her duties
- (3) A person who can secure the necessary time to faithfully perform his/her duties as a director
- (4) A person who satisfies the qualifications of a director as required by laws and regulations

[Requirements for Independence of Candidates for Outside Directors]

1. An outside director who is independent under these Standards shall mean a person who satisfies the requirements as an outside director under laws and regulations, and at the same time does not fall under any of the following items:
  - (1) A person who is an executive director, executive officer, or employee (hereinafter referred to as an “Executive”) of the Company or an affiliated company of the Company, or was an Executive of the Company or an affiliated company of the Company during the 10-year period prior to the date of the assumption of office;
  - (2) A person who is a major shareholder holding 5% or more of the Company’s total voting rights, or if such shareholder is a legal entity or association, a person who is an Executive of such shareholder;

- (3) A person who is an Executive of a company having material business relationship (Note 1) with the Company or an affiliated company of the Company, or the parent company or an important subsidiary of such company;
- (4) A person who has received compensation or other economic benefits (other than remuneration as the Company's director) in an average amount of 10 million yen or more for the past three years as an attorney-at-law or consultant or other of the Company or an affiliated companies of the Company; or in case of a legal entity or association falling in such criteria, an Executive of a legal entity or association 2% or more of consolidated sales of which is from the Company or affiliated companies of the Company;
- (5) A person who is an accounting auditor of the Company or its affiliated company, or a partner, employee or the like of such accounting auditor;
- (6) A person who is an Executive of a legal entity or association receiving donations or the like from the Company or its affiliated companies in an amount exceeding the greater in average for the past three years of 10 million yen per annum or an amount equivalent to 30% of annual total expenses of such legal entity or association;
- (7) A person who fell within any of the items from (2) to (6) above during the past five years;
- (8) A person whose spouse or relative within the second degree of kinship falls within any of the items from (1) through (6) above;
- (9) A person who is an Executive of a company that has one or more directors sent from the Company or an affiliated company of the Company, or the parent company or a subsidiary or the like of such company;
- (10) A person who has served as an outside director for more than eight years in total;
- (11) A person who may constantly pose a threat of a substantial conflict of interest with general shareholders of the Company as a whole, for reasons other than the matters considered in the items from (1) to (10) above.

(Note1) "Material business relationship" means transactions and the like that fall under any of the following:

- (i) In case of ordinary business transactions, 2% or more of the consolidated gross operating profit of the Company or the consolidated gross sales of the counterparty;
- (ii) In case where balance of loans from the Company is stated in the business report of the counterparty and is considered difficult to be replaced by alternative means of funding in the short term.

2. Even if any of the items from (1) to (11) above applies, if the Nominating Committee examines independence of the subject person based upon the totality of circumstances and considers that he/she is suited as an outside director with independence, that person may be selected as a candidate for an outside director with independence. In such a case, an explanation shall be made about the reason why such person is considered to be appropriate as an outside director with independence.

[Determination of Candidates for Directors]

1. In determining candidates for directors, the Nominating Committee shall secure persons who satisfy the requirements for candidates for directors set forth in these Standards, with various backgrounds and experience.
2. In addition to the preceding paragraph, in determining candidates for directors, the Nominating Committee shall in principle secure persons considered as outside directors with independence under these Standards for the majority of the Board of directors