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(Securities Code: 8397)
June 3, 2019

To Shareholders with Voting Rights:

Masayasu Yamashiro
President
The Bank of Okinawa, Ltd.
10-1, Kumoji 3-chome
Naha, Okinawa, Japan

NOTICE OF CONVOCATION OF THE 88TH ANNUAL GENERAL MEETING OF SHAREHOLDERS

You are cordially invited to attend the 88th Annual General Meeting of Shareholders of The Bank of Okinawa, Ltd. (the “Bank”). The meeting will be held for the purposes as described below.

If you are unable to attend the meeting, you may exercise your voting rights either in writing or via electromagnetic methods (the Internet, etc.). Please review the Reference Documents for the General Meeting of Shareholders (described hereinafter) and exercise your voting rights by Thursday, June 20, 2019 at 5:00 p.m. Japan time.

- 1. Date and Time:** Friday, June 21, 2019 at 10:00 a.m. Japan time
(Reception starts at 9:30 a.m.)
- 2. Place:** TENPI NO MA, 3F, LOISIR HOTEL & SPA TOWER NAHA,
2-1, Nishi 3-chome, Naha, Okinawa, Japan
- 3. Meeting Agenda:**
Matters to be reported:
 1. The Business Report and Non-Consolidated Financial Statements for the Bank’s 88th Fiscal Year (from April 1, 2018 to March 31, 2019)
 2. Consolidated Financial Statements for the Bank’s 88th Fiscal Year (from April 1, 2018 to March 31, 2019) and results of audits of the Consolidated Financial Statements by the Accounting Auditor and the Board of Corporate Auditors

Proposals to be resolved:

- Proposal No. 1:** Appropriation of Surplus
- Proposal No. 2:** Election of Nine (9) Directors
- Proposal No. 3:** Election of Four (4) Corporate Auditors
- Proposal No. 4:** Payment of Bonuses to Directors

Instruction for Exercise of Voting Rights

Exercise of voting rights by attending the meeting:

When attending on the day of the meeting, please submit your Voting Rights Exercise Form at the reception desk.

Date of meeting: Friday, June 21, 2019 at 10:00 a.m. Japan time

Exercise of voting rights in writing:

Please indicate your vote for or against the proposals on the enclosed Voting Rights Exercise Form and return it such that it arrives by the exercise deadline.

Exercise deadline: Thursday, June 20, 2019 at 5:00 p.m. Japan time

Exercise of voting rights via the Internet, etc.

Please access the Voting Rights Exercise Website (<https://evote.tr.mufg.jp/>) and indicate your vote for or against the proposals by following the on-screen guidance.

Exercise deadline: Thursday, June 20, 2019 at 5:00 p.m. Japan time

- (1) If voting rights are exercised both by mail (Voting Rights Exercise Form) and electromagnetic method (the Internet, etc.), the voting rights exercised via electromagnetic method (the Internet, etc.) shall be deemed valid.
- (2) If voting rights are exercised multiple times via electromagnetic method (the Internet, etc.), the most recent voting right exercised via electromagnetic method (the Internet, etc.) shall be deemed valid.

End

● Notice

Of the documents required to be attached to this Notice of Convocation, the “Matters Related to the Bank’s Share Subscription Rights, etc.,” “Basic Policies regarding Persons Who Control the Bank’s Decisions on Financial and Business Policies,” “System to Ensure Adequacy of Business,” “Matters Related to Specified Wholly-owned Subsidiaries,” “Matters Related to Transactions with the Parent Company, etc.,” “Matters Related to Accounting Advisors,” and “Others” of the Business Report as well as the “Non-Consolidated Statements of Changes in Net Assets,” “Notes to the Non-Consolidated Financial Statements,” “Consolidated Statements of Changes in Net Assets” and “Notes to the Consolidated Financial Statements” will be posted on the Bank’s website (<https://www.okinawa-bank.co.jp/>) in accordance with laws and regulations and Article 17 of the Articles of Incorporation of the Bank, and are thus not included in the attached documents. As a result, the documents attached to this Notice of Convocation are a subset of the Non-Consolidated Financial Statements and the Consolidated Financial Statements audited by the Accounting Auditor during preparation of the Audit Report, and a subset of the Business Report, the Non-Consolidated Financial Statements and the Consolidated Financial Statements audited by the Board of Corporate Auditors during preparation of the Audit Report.

Should any revisions be required to the Reference Documents for the General Meeting of Shareholders, Business Report, Non-Consolidated Financial Statements, and the Consolidated Financial Statements after the date that this Notice of Convocation is mailed, such revisions will be posted on the Bank’s website (<https://www.okinawa-bank.co.jp/>).

Reference Documents for the General Meeting of Shareholders

Proposals and References

Proposal No. 1: Appropriation of Surplus

The Bank's basic policy on appropriation of surplus is to aim to strengthen its management structure while providing stable dividends in light of the public nature of the banking business.

Based on comprehensive consideration of the above basic policy and the business results for the fiscal year under review, the Bank proposes a year-end dividend for this fiscal year as follows.

1. Matters concerning year-end dividend

- (1) Type of dividend property
Cash
- (2) Matters concerning the allotment of dividend property to shareholders and the total amount
35 yen per share of common stock
Total amount: 840,792,435 yen
- (3) Effective date of distribution of surplus
June 24, 2019

2. Other matters concerning appropriation of surplus

- (1) Item and the amount of surplus to be increased
General reserve: 5,200,000,000 yen
- (2) Item and amount of surplus to be decreased
Retained earnings brought forward: 5,200,000,000 yen

Proposal No. 2: Election of Nine (9) Directors

The terms of office of all nine (9) Directors will expire at the conclusion of this General Meeting of Shareholders. Accordingly, the Bank proposes the election of nine (9) Directors.

The candidates for Director are as follows:

No.	Name		Current positions at the Bank
1	<input type="checkbox"/> Reelection	Yoshiaki Tamaki	Chairman
2	<input type="checkbox"/> Reelection	Masayasu Yamashiro	President
3	<input type="checkbox"/> Reelection	Yoshiteru Kinjo	Managing Director
4	<input type="checkbox"/> Reelection	Tatsuhiko Yamashiro	Managing Director
5	<input type="checkbox"/> Reelection	Kazuya Iha	Managing Director
6	<input type="checkbox"/> Reelection	Shigeru Takara	Director and General Manager, Systems Division
7	<input type="checkbox"/> Reelection	Hiroshi Oshiro	<input type="checkbox"/> Candidate for Outside Director Outside Director
8	<input type="checkbox"/> Reelection	Chiharu Miyagi	<input type="checkbox"/> Candidate for Outside Director Outside Director
9	<input type="checkbox"/> New candidate	Masahiro Hosomi	<input type="checkbox"/> Candidate for Outside Director

No.	Name (Date of birth)	Past experience, positions, responsibilities, and significant concurrent positions	Number of shares of the Bank held
1	Yoshiaki Tamaki (Sep. 19, 1952) [Reelection]	Apr. 1977 Joined the Bank Jul. 1998 Branch Manager, Itoman Branch Jun. 2005 General Manager, Personnel Division Jul. 2006 Executive Officer and General Manager, Personnel Division Jun. 2007 Director and General Manager, Personnel Division Jul. 2008 Director and General Manager, General Planning Headquarters Jun. 2009 Managing Director Jun. 2011 President Jun. 2018 Chairman To the present (Responsible for Auditing Division)	5,340 shares
Reasons for selection as a candidate for Director Mr. Yoshiaki Tamaki has been involved in the personnel division and general planning division, etc., and has a wealth of operational experience. Additionally, he has demonstrated strong management capability in overall bank management as President from 2011 and as Chairman from 2018, and is appropriately fulfilling his duties and responsibilities. In light of these achievements, the Bank has judged that he can be expected to continue to contribute to improving corporate value of the Group over the medium- to long-term, and has selected him as a candidate for Director.			
2	Masayasu Yamashiro (Sep. 23, 1959) [Reelection]	Apr. 1982 Joined the Bank Jul. 2002 Branch Manager, Shogyo-danchi Branch Jun. 2010 General Manager, Credit Supervision Division Jun. 2011 Executive Officer and General Manager, Credit Supervision Division Jun. 2012 Executive Officer and General Manager, Business Administration Division Jun. 2013 Director and General Manager, General Planning Headquarters Jun. 2014 Managing Director Jun. 2018 President To the present	2,380 shares
Reasons for selection as a candidate for Director Mr. Masayasu Yamashiro has been involved in the sales promotion division and general planning division, etc., and has a wealth of operational experience. Additionally, he has demonstrated strong management capability in bank management as President from 2018, and is appropriately fulfilling his duties and responsibilities. In light of these achievements, the Bank has judged that he can be expected to continue to contribute to improving corporate value of the Group over the medium- to long-term, and has selected him as a candidate for Director.			

No.	Name (Date of birth)	Past experience, positions, responsibilities, and significant concurrent positions	Number of shares of the Bank held	
3	Yoshiteru Kinjo (Nov. 15, 1959) [Reelection]	Apr. 1983	Joined the Bank	1,700 shares
		Apr. 2003	Branch Manager, Ganeko Branch	
Jul. 2009	General Manager, Head Office Business Division			
Jun. 2011	General Manager, Corporate Loan Division			
Jun. 2012	Executive Officer and General Manager, Corporate Loan Division			
Jun. 2013	Executive Officer and General Manager, Business Administration Division			
Jun. 2014	Director and General Manager, General Planning Headquarters			
Jun. 2015	Managing Director To the present (Responsible for General Planning Division, Loan Administration Division, Risk Management Division and Personnel Division)			
<p>Reasons for selection as a candidate for Director</p> <p>Mr. Yoshiteru Kinjo has been involved in the sales promotion division and general planning division, etc., and has a wealth of operational experience.</p> <p>Additionally, he has demonstrated strong management capability in bank management as Director from 2014, and is appropriately fulfilling his duties and responsibilities.</p> <p>In light of these achievements, the Bank has judged that he can be expected to continue to contribute to improving corporate value of the Group over the medium- to long-term, and has selected him as a candidate for Director.</p>				
4	Tatsuhiko Yamashiro (Jun. 5, 1962) [Reelection]	Apr. 1986	Joined the Bank	1,300 shares
		Jul. 2002	Branch Manager, Aja Branch	
Jun. 2013	General Manager, Auditing Division			
Jun. 2015	Executive Officer and General Manager, Auditing Division			
Jun. 2016	Executive Officer and General Manager, General Planning Division			
Jun. 2017	Director and General Manager, General Planning Division			
Jun. 2018	Managing Director To the present (Responsible for Systems Division, Operations Division, Operations Innovation Division and Securities & International Division)			
<p>Reasons for selection as a candidate for Director</p> <p>Mr. Tatsuhiko Yamashiro has been involved in the general planning division and served as a Branch Manager, and has a wealth of operational experience.</p> <p>Additionally, he has demonstrated strong management capability in bank management as Director from 2017, and is appropriately fulfilling his duties and responsibilities.</p> <p>In light of these achievements, the Bank has judged that he can be expected to contribute to improving corporate value of the Group over the medium- to long-term, and has selected him as a candidate for Director.</p>				

No.	Name (Date of birth)	Past experience, positions, responsibilities, and significant concurrent positions	Number of shares of the Bank held	
5	Kazuya Iha (Jun. 5, 1963) [Reelection]	Apr. 1988	Joined the Bank	1,500 shares
		Apr. 2006	Branch Manager, Yonabaru Branch	
Jun. 2013	General Manager, Head Office Business Division			
Jun. 2015	General Manager, Corporate Division, Customer Service Headquarters			
Jun. 2017	Executive Officer and General Manager, Corporate Division, Customer Service Headquarters			
Jun. 2018	Managing Director To the present (Responsible for Business Headquarters) [Responsible for Sales Promotion Division, Corporate Customers Division and Digital Operations Division]			
<p>Reasons for selection as a candidate for Director</p> <p>Mr. Kazuya Iha has been involved in the corporate sales division and served as a Branch Manager, and has a wealth of operational experience.</p> <p>Additionally, he has demonstrated strong management capability in bank management as Director from 2018, and is appropriately fulfilling his duties and responsibilities.</p> <p>In light of these achievements, the Bank has judged that he can be expected to contribute to improving corporate value of the Group over the medium- to long-term, and has selected him as a candidate for Director.</p>				
6	Shigeru Takara (Mar. 9, 1962) [Reelection]	Apr. 1984	Joined the Bank	520 shares
		Jun. 2013	Operations Administration Division and General Manager, Systems Development Division	
Jun. 2015	Executive Officer and General Manager, Systems Division			
Jun. 2018	Director and General Manager, Systems Division To the present			
<p>Reasons for selection as a candidate for Director</p> <p>Mr. Shigeru Takara has been involved in system planning and has a wealth of operational experience.</p> <p>Additionally, he has demonstrated strong management capability in bank management as Director from 2018, and is appropriately fulfilling his duties and responsibilities.</p> <p>In light of these achievements, the Bank has judged that he can be expected to contribute to improving corporate value of the Group over the medium- to long-term, and has selected him as a candidate for Director.</p>				
7	Hiroshi Oshiro (Jul. 9, 1951) [Reelection] [Outside]	Apr. 1999	Head Teacher, Okinawa Prefectural Chinen High School	100 shares
		Apr. 2005	Principal, Okinawa Prefectural KOYO Senior High School	
Apr. 2011	Superintendent of Education, Okinawa Prefectural Board of Education			
Apr. 2013	President, Okinawa International Exchange & Human Resources Development Foundation			
Apr. 2016	Okinawa University (Visiting Professor) and Okinawa Women's Junior College (Part-time Instructor)			
Jun. 2016	Outside Director, the Bank To the present			
<p>Reasons for selection as a candidate for Outside Director</p> <p>Mr. Hiroshi Oshiro has many years of experience as an educator, and has a wealth of specialized knowledge and wide insights particularly regarding educational administration and international exchange and personnel development. To continue to have him utilize these knowledge and insights as Outside Director in the management of the Bank, the Bank has selected him as a candidate for Director.</p> <p>Additionally, although Mr. Oshiro has not been directly involved in corporate management aside from the roles as Outside Director and Outside Corporate Auditor, he is independent from the management team conducting business execution, and therefore does not pose a threat to creating conflicts of interest with general shareholders. Since the Bank wishes to have him utilize his knowledge and insights, etc., in the supervision of management, he has been selected as a candidate for Outside Director.</p> <p>Mr. Oshiro's term of office as Outside Director will be three years at the conclusion of this General Meeting of Shareholders.</p>				

No.	Name (Date of birth)	Past experience, positions, responsibilities, and significant concurrent positions	Number of shares of the Bank held
8	Chiharu Miyagi (Jun. 13, 1951) [Reelection] [Outside]	Mar. 1985 Registered as a certified public accountant Apr. 1989 Established Miyagi Certified Public Accountant's Office Apr. 1995 Registered as a certified public tax accountant Jun. 2018 Outside Director, the Bank To the present	0 shares
	<p>Reasons for selection as a candidate for Outside Director</p> <p>Ms. Chiharu Miyagi has many years of experience as a certified public accountant, and has a wealth of specialized knowledge and broad insights particularly regarding overall corporate accounting. To have her utilize these knowledge and insights as Outside Director in the management of the Bank, and because the Bank has judged that she will be able to contribute to work style reforms, including the active participation of women, that the Bank is promoting based on the 18th Medium-Term Business Plan, the Bank has selected her as a candidate for Director.</p> <p>Additionally, although Ms. Miyagi has not been directly involved in corporate management aside from the roles as Outside Director and Outside Corporate Auditor, she is independent from the management team conducting business execution, and therefore does not pose a threat to creating conflicts of interest with general shareholders. Since the Bank wishes to have her utilize her knowledge and insights, etc., in the supervision of management, she has been selected as a candidate for Outside Director.</p> <p>Ms. Miyagi's term of office as Outside Director will be one year at the conclusion of this General Meeting of Shareholders.</p>		
9	Masahiro Hosomi (Jul. 20, 1959) [New candidate] [Outside]	Apr. 1983 Joined The Mitsubishi Bank, Ltd. (currently MUFG Bank, Ltd.) Apr. 2010 General Manager of Risk Management Division, Mitsubishi UFJ Securities Co., Ltd. (currently Mitsubishi UFJ Morgan Stanley Securities Co., Ltd.) Apr. 2012 General Manager of Risk Management Division, Mitsubishi UFJ Securities Holdings Co., Ltd. Jun. 2012 Executive Officer and General Manager of Risk Management Division, Mitsubishi UFJ Securities Holdings Co., Ltd. and Executive Officer and General Manager of Risk Management Division, Mitsubishi UFJ Morgan Stanley Securities Co., Ltd. Jun. 2015 Managing Director, Global Chief Risk Officer, Global Chief Compliance Officer, Global Coordinator of Operations, and General Managing Officer of Risk Management Division, Operations Management Division and Operations & Procedures Planning Division of Mitsubishi UFJ Securities Holdings Co., Ltd.; Managing Director and General Managing Officer of Risk Management Division and Underwriting Review & Due Diligence Division of Mitsubishi UFJ Morgan Stanley Securities Co., Ltd.; Managing Executive Officer of Mitsubishi UFJ Financial Group, Inc.; and Director of Morgan Stanley MUFG Securities Co., Ltd. Jun. 2016 Director of kabu.com Securities Co., Ltd. Apr. 2017 Member of the Board of Directors (Full-time Member of the Audit & Supervisory Committee), Mitsubishi UFJ Securities Holdings Co., Ltd. (scheduled to retire on June 26, 2019) and Corporate Auditor, Mitsubishi UFJ Morgan Stanley Securities Co., Ltd. (scheduled to retire on June 25, 2019)	0 shares
	<p>Reasons for selection as a candidate for Outside Director</p> <p>Mr. Masahiro Hosomi has advanced knowledge and experience regarding the management of limited companies, and has a wealth of specialized knowledge and wide insights particularly regarding the financial industry. To have him leverage these knowledge and insights as Outside Director for management of the Bank, the Bank has selected him as a candidate for Director.</p> <p>Additionally, he is independent from the management team conducting business execution, and therefore does not pose a threat to creating conflicts of interest with general shareholders. Since the Bank wishes to have him utilize his knowledge and insights, etc., in the supervision of management, he has been selected as a candidate for Outside Director.</p>		

- (Notes)
1. There are no special conflicts of interest between the Bank and each candidate for Director.
 2. Mr. Hiroshi Oshiro, Ms. Chiharu Miyagi, and Mr. Masahiro Hosomi are candidates for Outside Director.
 3. Liability limitation agreements with Outside Directors
To allow for Outside Directors to adequately fulfill their expected roles, the Bank allows for the conclusion of

agreements with Outside Directors to limit liability for damages caused by negligence of duties, in accordance with Article 427, Paragraph 1 of the Companies Act and Article 28 of the Articles of Incorporation. Due to the above, Mr. Hiroshi Oshiro and Ms. Chiharu Miyagi have concluded a liability limitation agreement with the Bank to limit their liability for damages to the amount defined by laws and regulations, and if their reelection is approved, this agreement is planned to be continued. In addition, if the election of Mr. Masahiro Hosomi is approved, an identical agreement is planned to be concluded with him.

A summary of the agreement is as follows.

- If an Outside Director is liable for damages arising in the Bank due to negligence of duties, the Outside Director shall be liable up to the minimum liability amount provided in Article 425, Paragraph 1 of the Companies Act.
 - The above limitation of liability only applies to the case where the execution of duties of an Outside Director was conducted in good faith and without gross negligence.
4. Mr. Hiroshi Oshiro and Ms. Chiharu Miyagi are candidates for Outside Director, and have been notified as Independent Directors/Auditors to the Tokyo Stock Exchange, Inc. and Fukuoka Stock Exchange. In addition, Mr. Masahiro Hosomi is also a candidate for Outside Director, and is planned to be notified as an Independent Director/Auditor to the Tokyo Stock Exchange, Inc. and Fukuoka Stock Exchange. Furthermore, there are no matters other than the above to be specifically stated regarding proposals for the election of Directors as defined in Article 74 of the Ordinance for Enforcement of the Companies Act.

Independence Standards for Independent Outside Officers

In the selection of candidates for Outside Officers, a candidate must satisfy all of the conditions set out in 1 to 7 below.

1. The party does not hold the Bank as a major business partner nor is an executive thereof, currently or in the past three years.
2. The party is not a major business partner of the Bank nor is an executive thereof, currently or in the past three years.

The criteria for a major business partner in 1. and 2. above shall be as follows.

- The transaction of cash in line with the provision of duties, etc., continues (includes the case where continuity is estimated) to account for 2% or more of annual consolidated net sales (if determining whether or not the party is a major business partner of the Bank, annual consolidated operating gross profit of the Bank) in the most recent fiscal year.
 - In the case of loan transactions, the Bank is the most significant provider of credit, and changes in the loan policies of the Bank will have a significant impact on the business partner.
3. The party is not a consultant, accounting specialist, or legal specialist (if the party is an organization such as a legal entity or association, parties affiliated with said organization) that has received cash or other property income of 10 million yen or more on average over the past three years either currently or in the recent past, nor was it affiliated with said organization within the past three years.
 4. The party is not a major shareholder that holds 5% or more of the voting rights of the Bank nor is an executive thereof, currently or in the past three years.
 5. Of a party with which there are mutual appointments of Outside Officers with the Bank, the person is not an Outside Officer affiliated with a party that is deemed to have a close relationship with the Bank, currently or in the past three years. A close relationship refers to cases where officers of both parties continue to serve mutually and where there are no several Outside Officers other than those from the Bank.
 6. The party is not a receiver of donations, etc., from the Bank of 10 million yen or more on average over the past three years nor is an executive thereof, currently or in the past three years.
 7. The party is not a party that does not satisfy the items set out in 1. to 6. above or a close relative (relative to within the second degree of kinship) of a Director, Corporate Auditor, or significant employee of the Bank or its subsidiaries.
 - * An executive refers to persons in the positions equivalent to Director, Corporate Auditor or General Manager.
 - * Accounting specialists and legal specialists refer to certified public accountants and attorneys.

Proposal No. 3: Election of Four (4) Corporate Auditors

The terms of office of all four (4) Corporate Auditors will expire at the conclusion of this General Meeting of Shareholders. Accordingly, the Bank proposes the election of four (4) Corporate Auditors. The Board of Corporate Auditors has previously given its approval to this proposal. The candidates for Corporate Auditor are as follows:

No.	Name (Date of birth)	Past experience, positions, responsibilities, and significant concurrent positions	Number of shares of the Bank held
1	Mamoru Ikei (Dec. 17, 1958) [Reelection]	Apr. 1977 Joined the Bank	16,326 shares
		Oct. 2001 Branch Manager, Ojana Branch	
Jul. 2008 General Manager, Corporate Loan Division			
Jun. 2010 Executive Officer and General Manager, Corporate Loan Division			
Jun. 2011 Executive Officer and General Manager, Head Office Business Division			
Jun. 2013 Managing Director			
Jun. 2016 Senior Managing Director			
Jun. 2018 Standing Corporate Auditor To the present			
Reasons for selection as a candidate for Corporate Auditor Mr. Mamoru Ikei has been involved in the credit division and sales promotion division, etc., and has a wealth of operational experience. Additionally, he has demonstrated strong management capability in overall bank management as Representative Director from 2016, and is appropriately fulfilling his duties and responsibilities. In light of these achievements, the Bank has judged that he can be expected to continue to contribute to improving corporate value of the Group over the medium- to long-term through the audit of execution of duties by Directors from an independent standpoint, and has therefore selected him as a candidate for Corporate Auditor.			
2	Hiroyuki Motonaga (Sep. 22, 1963) [Reelection] [Outside]	Apr. 1988 Joined The Okinawa Electric Power Company, Incorporated	1,120 shares
		Jul. 2011 General Manager, Planning Department, Planning Division	
Jul. 2013 Director and General Manager, General Affairs Department			
Jun. 2015 Executive Vice President and General Manager, Customer Services Division			
Jun. 2015 Corporate Auditor, the Bank To the present			
Dec. 2017 President and Representative Director, The Reliance Energy Okinawa, Incorporated To the present			
Apr. 2019 President, The Okinawa Electric Power Company, Incorporated To the present (Significant concurrent positions) President, The Okinawa Electric Power Company, Incorporated			
Reasons for selection as a candidate for Outside Corporate Auditor Mr. Hiroyuki Motonaga has been involved in the corporate planning division and general affairs division, etc., and has a wealth of knowledge and experience regarding the management of limited companies. Additionally, he has served as a President of The Okinawa Electric Power Company, Incorporated since 2015, and the Bank has judged that he can be expected to contribute to improving corporate value of the Group over the medium- to long-term through auditing the execution of the duties of Directors of the Bank in a fair and appropriate manner, and has therefore selected him as a candidate for Outside Corporate Auditor. Mr. Motonaga is currently an Outside Corporate Auditor of the Bank and his term of office as Outside Corporate Auditor will be four years at the conclusion of this General Meeting of Shareholders.			

No.	Name (Date of birth)	Past experience, positions, responsibilities, and significant concurrent positions		Number of shares of the Bank held
3	Hirokazu Ando (Oct. 10, 1951) [Reelection] [Outside]	Jun. 1978	Joined The Sanwa Bank, Ltd. (currently MUFG Bank, Ltd.)	0 shares
		May 1995 Feb. 2002	General Manager, Tsuchiura Branch Executive Officer and General Manager, Corporate Planning Division, UFJ Holdings, Inc. (currently Mitsubishi UFJ Financial Group, Inc.)	
3	Hirokazu Ando (Oct. 10, 1951) [Reelection] [Outside]	Jun. 2003	Full-time Audit & Supervisory Board Member, Cosmo Oil Co., Ltd.	0 shares
		Jun. 2017	Corporate Auditor, the Bank To the present	
Reasons for selection as a candidate for Outside Corporate Auditor Mr. Hirokazu Ando has involved in the sales division and corporate planning division, etc., and has a wealth of banking operation experience. Additionally, he has served as a Full-time Audit & Supervisory Board Member of Cosmo Oil Co., Ltd., and the Bank has judged that he can be expected to contribute to improving corporate value of the Group over the medium- to long-term through auditing the execution of the duties of Directors of the Bank in a fair and appropriate manner, and has therefore selected him as a candidate for Outside Corporate Auditor. Mr. Ando is currently an Outside Corporate Auditor of the Bank and his term of office as Outside Corporate Auditor will be two years at the conclusion of this General Meeting of Shareholders.				
4	Hajime Oshiro (Jun. 23, 1951) [New candidate] [Outside]	Sep. 1979	Chief Researcher, Okinawa Regional Science Institute	0 shares
		Sep. 1982	Chief Researcher, Okinawa Research Institute, Ltd.	
4	Hajime Oshiro (Jun. 23, 1951) [New candidate] [Outside]	Apr. 1983	Lecturer, Faculty of Economics, Hiroshima University of Economics	0 shares
		Jan. 1989	Assistant Professor, Faculty of Economics, Hiroshima University of Economics	
4	Hajime Oshiro (Jun. 23, 1951) [New candidate] [Outside]	Apr. 1989	Assistant Professor, Faculty of Law and Letters, University of the Ryukyus	0 shares
		Apr. 1994	Professor, Faculty of Law and Letters, University of the Ryukyus	
4	Hajime Oshiro (Jun. 23, 1951) [New candidate] [Outside]	Dec. 2005	Assistant to President, University of the Ryukyus	0 shares
		Jun. 2008	Vice President, University of the Ryukyus	
4	Hajime Oshiro (Jun. 23, 1951) [New candidate] [Outside]	Apr. 2009	Director, University of the Ryukyus	0 shares
		Apr. 2013	President, University of the Ryukyus	
4	Hajime Oshiro (Jun. 23, 1951) [New candidate] [Outside]	Apr. 2019	Special Advisor, University of the Ryukyus To the present	0 shares
		Apr. 2019	Special Advisor, University of the Ryukyus To the present	
Reasons for selection as a candidate for Outside Corporate Auditor Mr. Hajime Oshiro has specialized knowledge and experience developed as a university professor and a president, etc. Although Mr. Hajime Oshiro has not been directly involved in corporate management aside from the roles as Outside Director and Outside Corporate Auditor, the Bank has judged that he can be expected to utilize his specialized knowledge and broad insights gained by many years of experience as an educator in universities for improving corporate value of the Group over the medium- to long-term through auditing the execution of the duties of Directors of the Bank in a fair and appropriate manner, and has therefore selected him as a candidate for Outside Corporate Auditor.				

- (Notes)
- There are no special conflicts of interest between the Bank and each candidate for Director.
 - Messrs. Hiroyuki Motonaga and Hirokazu Ando are candidates for Outside Corporate Auditor, and have been notified as Independent Directors/Auditors to the Tokyo Stock Exchange, Inc. and Fukuoka Stock Exchange. In addition, Mr. Hajime Oshiro is also a candidate for Outside Director, and is planned to be notified as an Independent Director/Auditor to the Tokyo Stock Exchange, Inc. and Fukuoka Stock Exchange.
 - Liability limitation agreements with Outside Corporate Auditors
To allow for Outside Corporate Auditors to adequately fulfill their expected roles, the Bank allows for the conclusion of agreements with Outside Corporate Auditors to limit liability for damages caused by negligence of duties, in accordance with Article 36 of the current Articles of Incorporation. Due to the above, candidates for Outside Corporate Auditor Messrs. Hiroyuki Motonaga and Hirokazu Ando have concluded a liability limitation agreement with the Bank to limit their liability for damages to the amount defined by laws and regulations, and if their reelection is approved, the above liability limitation agreement is planned to be continued. In addition, if the election of a candidate for Outside Corporate Auditor Mr. Hajime Oshiro is approved, the above liability limitation agreement is planned to be concluded with him.
A summary of the agreement is as follows.
 - If an Outside Corporate Auditor is liable for damages arising in the Bank due to negligence of duties, the

Outside Corporate Auditor shall be liable up to the minimum liability amount provided in Article 427, Paragraph 1 of the Companies Act.

- The above limitation of liability only applies to the case where the execution of duties of an Outside Corporate Auditor was conducted in good faith and without gross negligence.

Furthermore, there are no matters other than the above to be specifically stated regarding proposals for the election of Corporate Auditors as defined in Article 76 of the Ordinance for Enforcement of the Companies Act.

Proposal No. 4: Payment of Bonuses to Directors

In consideration of business results, etc., for the fiscal year under review, the Bank proposes the payment of a total amount of 14,175,000 yen in executive bonuses for six (6) Directors (excluding Outside Directors) in office as of the end of the fiscal year under review.

Furthermore, the Bank proposes that the amount to be paid to each Director be determined by the Board of Directors.

End