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(Securities Code: 8386)
June 4, 2020

To Shareholders with Voting Rights:

Yujiro Ayada
President
The Hyakujushi Bank, Ltd.
5-1, Kamei-cho, Takamatsu,
Kagawa, Japan

**NOTICE OF CONVOCATION OF
THE 151ST ANNUAL GENERAL MEETING OF SHAREHOLDERS**

We are pleased to inform you that we will hold the 151st Annual General Meeting of Shareholders (the “Meeting”) of The Hyakujushi Bank, Ltd. (the “Bank”). The Meeting will be held for the purposes as described below.

Given the circumstances surrounding the coronavirus disease (COVID-19) infection, we would like to strongly encourage our shareholders to exercise their voting rights in writing by submitting the Voting Rights Exercise Form or via the Internet prior to the Meeting to ensure the safety of our shareholders and to prevent the spread of infection. Please review the Reference Documents for the General Meeting of Shareholders (described hereinafter) and exercise your voting rights in accordance with “Exercise of Voting Rights” (from page 2 to page 4) by 5:00 p.m. on Thursday, June 25, 2020, Japan Standard time (JST).

- 1. Date and Time:** Friday, June 26, 2020 at 10:00 a.m. JST
- 2. Place:** 5F Hall, Head Office of the Bank, 5-1, Kamei-cho, Takamatsu, Kagawa, Japan
- 3. Meeting Agenda:**
- Matters to be reported:**
1. The Business Report and the Non-consolidated Financial Statements for the Bank’s 151st Fiscal Year (from April 1, 2019 to March 31, 2020)
 2. The Consolidated Financial Statements for the Bank’s 151st Fiscal Year (from April 1, 2019 to March 31, 2020) and results of audits of the Consolidated Financial Statements by the Accounting Auditors and the Audit and Supervisory Committee

Proposals to be resolved:

Proposal No. 1: Appropriation of Surplus

Proposal No. 2: Election of Eight (8) Directors (excluding Directors serving as Audit and Supervisory Committee Members)

From this year, the Bank has decided to cease the distribution of souvenirs for the shareholders who attend the General Meeting of Shareholders. We sincerely appreciate your understanding.

Reference Documents for the General Meeting of Shareholders

Proposals and References

Proposal No. 1: Appropriation of Surplus

Concerning the appropriation of surplus, under the Bank's basic policy of providing dividends by taking into consideration a stable return of profits to the shareholders, upon a comprehensive deliberation on the degree of enhancement of internal reserve, profitability condition, and management environment, etc., the Bank proposes that the surplus be appropriated as follows.

1. Matters concerning year-end dividends
 - (1) Type of dividend property
Cash
 - (2) Matters concerning the allotment of dividend property to shareholders and the total amount
40 yen per share of common stock, for a total of 1,183,066,880 yen
 - (3) Effective date of distribution of surplus
June 29, 2020

2. Other matters concerning the appropriation of surplus
 - (1) Item and amount of surplus to be increased
General reserve 4,000,000,000 yen
 - (2) Item and amount of surplus to be decreased
Retained earnings 4,000,000,000 yen

Proposal No. 2: Election of Eight (8) Directors (excluding Directors serving as Audit and Supervisory Committee Members)

The term of office of all of the eight (8) current Directors (excluding Directors serving as Audit and Supervisory Committee Members; hereinafter the same applies within this proposal) will expire at the close of this Meeting. Therefore, the election of eight (8) Directors is proposed.

The Audit and Supervisory Committee has considered the proposal and came to the conclusion that there were no special matters that needed to be presented at the General Meeting of Shareholders in accordance with the Companies Act.

The candidates for Director are as follows:

No.	Name	Current position, etc. at the Bank	Board attendance
1	Yujiro Ayada (Reappointment)	President (Representative Director)	12/12 (100%)
2	Ryohei Kagawa (Reappointment)	Director, Senior Managing Executive Officer and CCO (Representative Director)	12/12 (100%)
3	Ryuji Nishikawa (Reappointment)	Director and Senior Managing Executive Officer (Representative Director)	11/12 (91.6%)
4	Kiichiro Oyama (Reappointment)	Director and Managing Executive Officer	12/12 (100%)
5	Masakazu Toyoshima (Reappointment)	Director and Managing Executive Officer	12/12 (100%)
6	Akihiko Fujimura (Reappointment)	Director and Managing Executive Officer	12/12 (100%)
7	Hiroyuki Kurokawa (Reappointment)	Director and Managing Executive Officer	9/9 (100%)
8	Kazuhisa Anada (Reappointment)	Director and Managing Executive Officer	8/9 (88.8%)

1. The Board of Directors decided each candidate for Director upon the deliberation and reporting of the Nomination and Remuneration Governance Committee, which is chaired by an Outside Director who is an Independent Director, and comprising a majority of Outside Directors who are Independent Directors.
2. The CCO (Chief Compliance Officer) provides centralized management of the overall compliance of the Bank.
3. The Board attendances of Mr. Hiroyuki Kurokawa and Mr. Kazuhisa Anada are the number of their attendances after having assumed the positions of Director.

No.	Name (Date of birth and age)	Careers, positions, responsibilities, and significant concurrent positions	Number of years in office as Director	Number of shares of the Bank held	Board attendance
1	Yujiro Ayada (May 10, 1959) (61) Reappointment	<p>Apr. 1982 Joined the Bank</p> <p>Mar. 2006 General Manager, Ritsurin Branch, the Bank</p> <p>Apr. 2008 General Manager, Nagoya Branch, the Bank</p> <p>Apr. 2010 General Manager, Business Management Division, the Bank</p> <p>Apr. 2012 Executive Officer and General Manager, Tokyo Branch and General Manager in charge of Tokyo Public Affairs, the Bank</p> <p>Jun. 2015 Director and Managing Executive Officer, the Bank</p> <p>Apr. 2016 Director and Senior Managing Executive Officer, the Bank</p> <p>Apr. 2017 President (to present)</p> <p>(Responsibility) Auditing Division (Significant concurrent position) Chairman, Kagawa Prefecture Bankers Association</p>	5 years (at the close of this Meeting)	50,166 shares	12/12 (100%)
<p>Reasons for nomination as a candidate for Director</p> <p>Yujiro Ayada leads the management of the Bank while serving as Director and Managing Executive Officer since Jun. 2015, Director and Senior Managing Executive Officer since Apr. 2016, and President since Apr. 2017 after having served as General Manager of Ritsurin Branch, General Manager of Nagoya Branch, General Manager of Business Management Division, and General Manager of Tokyo Branch, etc. He has a wealth of experience and broad insight as a corporate manager, and accordingly, the Bank has determined that he will continue to contribute to the development of the Bank, and therefore requests his election as Director.</p>					

No.	Name (Date of birth and age)	Careers, positions, responsibilities, and significant concurrent positions	Number of years in office as Director	Number of shares of the Bank held	Board attendance
2	Ryohei Kagawa (Nov. 21, 1958) (61) Reappointment	Apr. 1982 Joined the Bank Mar. 2006 Acting General Manager, Corporate Planning Division, the Bank Jan. 2010 Deputy General Manager, Corporate Planning Division, the Bank Apr. 2010 General Manager, Corporate Planning Division, the Bank Apr. 2012 Executive Officer and General Manager, Kobe Branch, the Bank Apr. 2014 Managing Executive Officer, the Bank Jun. 2014 Director and Managing Executive Officer, the Bank Apr. 2016 Director and Senior Managing Executive Officer, the Bank Apr. 2019 Director, Senior Managing Executive Officer and CCO, the Bank (to present) (Responsibilities) Supervisor of Corporate Administration Sector Compliance Management Division, Personnel Division, and Executive Secretariat Office (Significant concurrent position) Outside Director (Audit and Supervisory Committee Member), Shikoku Electric Power Co., Inc.	6 years (at the close of this Meeting)	3,377 shares	12/12 (100%)
<p>Reasons for nomination as a candidate for Director</p> <p>Ryohei Kagawa has served as Director and Managing Executive Officer since Jun. 2014 and Director and Senior Managing Executive Officer since Apr. 2016 after having served as General Manager of Corporate Planning Division, and General Manager of Kobe Branch, etc. In addition, he has been supervising the Bank's Corporate Administration Sector as Director, Senior Managing Executive Officer and Chief Compliance Officer (CCO) since Apr. 2019, and is appropriately fulfilling his responsibilities. The Bank has determined that his wealth of experience and extensive knowledge will continue to contribute to the development of the Bank, and therefore requests his election as Director.</p>					

No.	Name (Date of birth and age)	Careers, positions, responsibilities, and significant concurrent positions	Number of years in office as Director	Number of shares of the Bank held	Board attendance
3	Ryuji Nishikawa (Oct. 29, 1955) (64) Reappointment	Apr. 1978 Joined the Bank	8 years (at the close of this Meeting)	4,171 shares	11/12 (91.6%)
		Nov. 2002 Acting General Manager, Corporate Planning Division, the Bank			
Jan. 2008 General Manager, Executive Secretariat Office, the Bank					
Apr. 2010 Executive Officer and General Manager, Marugame Branch, the Bank					
Apr. 2012 Managing Executive Officer, the Bank					
Jun. 2012 Director and Managing Executive Officer, the Bank					
Apr. 2019 Director and Senior Managing Executive Officer, the Bank (to present)					
	(Responsibilities) Treasury Sector and Marketing Related Sector Supervision Business Strategy Division and Business Support Division				
<p>Reasons for nomination as a candidate for Director</p> <p>Ryuji Nishikawa has served as Director and Managing Executive Officer since Jun. 2012, Director and Senior Managing Executive Officer since Apr. 2019 after having served as General Manager of Executive Secretariat Office, and General Manager of Marugame Branch, etc. He currently supervises the Bank's Treasury Sector and Marketing Related Sector, and is appropriately fulfilling his responsibilities. The Bank has determined that his wealth of experience and extensive knowledge will continue to contribute to the development of the Bank, and therefore requests his election as Director.</p>					

No.	Name (Date of birth and age)	Careers, positions, responsibilities, and significant concurrent positions	Number of years in office as Director	Number of shares of the Bank held	Board attendance	
4	Kiichiro Oyama (Jun. 25, 1959) (61) Reappointment	Apr. 1983	Joined the Bank	3 years (at the close of this Meeting)	2,053 Shares	12/12 (100%)
		Jul. 2007	Deputy General Manager, Tokyo Branch, the Bank			
Jul. 2008	Deputy General Manager, Central Business Division, the Bank					
Apr. 2011	General Manager, Hiroshima Branch, the Bank					
Apr. 2013	Deputy General Manager, Business Management Division, the Bank					
Apr. 2014	Executive Officer and General Manager, Okayama Branch, the Bank					
Apr. 2017	Managing Executive Officer, the Bank					
Jun. 2017	Director and Managing Executive Officer, the Bank (to present)					
		(Responsibilities) Regional Vitalization Division and Solution Promotion Division				
<p>Reasons for nomination as a candidate for Director</p> <p>Kiichiro Oyama has served as Director and Managing Executive Officer since Jun. 2017 after having served as General Manager of Hiroshima Branch, and General Manager of Okayama Branch, etc. He is currently in charge of the Bank's Regional Vitalization Division, which is the front division of the Marketing Related Sector, as well as the Solution Promotion Division, and is appropriately fulfilling his responsibilities. The Bank has determined that his wealth of experience and extensive knowledge will continue to contribute to the development of the Bank, and therefore requests his election as Director.</p>						

No.	Name (Date of birth and age)	Careers, positions, responsibilities, and significant concurrent positions	Number of years in office as Director	Number of shares of the Bank held	Board attendance	
5	Masakazu Toyoshima (Mar. 5, 1963) (57) Reappointment	Apr. 1985	Joined the Bank	3 years (at the close of this Meeting)	2,151 shares	12/12 (100%)
		Oct. 2011	Deputy General Manager, Business Management Division, the Bank			
Apr. 2012	Deputy General Manager, Credit Supervision Division, the Bank					
Apr. 2013	General Manager, Corporate Planning Division, the Bank					
Apr. 2015	Executive Officer and General Manager, Corporate Planning Division, the Bank					
Apr. 2017	Managing Executive Officer, the Bank					
Jun. 2017	Director and Managing Executive Officer, the Bank (to present)					
		(Responsibilities) Corporate Planning Division, Operations Supervision Division and Central Operations Division				
<p>Reasons for nomination as a candidate for Director</p> <p>Masakazu Toyoshima has served as Director and Managing Executive Officer since Jun. 2017 after having assumed important positions of headquarters including Deputy General Manager of Business Management Division, Deputy General Manager of Credit Supervision Division and General Manager of Corporate Planning Division. He is currently in charge of the Bank's Corporate Planning Division, Operations Supervision Division, and Central Operations Division, and is appropriately fulfilling his responsibilities. The Bank has determined that his wealth of experience and extensive knowledge will continue to contribute to the development of the Bank, and therefore requests his election as Director.</p>						

No.	Name (Date of birth and age)	Careers, positions, responsibilities, and significant concurrent positions	Number of years in office as Director	Number of shares of the Bank held	Board attendance	
6	Akihiko Fujimura (Nov. 5, 1960) (59) Reappointment	Apr. 1983	Joined the Bank	2 years (at the close of this Meeting)	2,134 shares	12/12 (100%)
		Jul. 2007	Assistant General Manager, Screening Division, the Bank			
		Oct. 2010	General Manager, Busshozan Branch, the Bank			
		Apr. 2012	General Manager, Shinjuku Branch, the Bank			
		Apr. 2015	Executive Officer and General Manager, Osaka Branch, the Bank			
		Apr. 2017	Managing Executive Officer, the Bank			
		Jun. 2018	Director and Managing Executive Officer, the Bank (to present)			
		(Responsibility) Credit Supervision Division				
<p>Reasons for nomination as a candidate for Director</p> <p>Akihiko Fujimura has served as Director and Managing Executive Officer since Jun. 2018 after having served as General Manager of Busshozan Branch, General Manager of Shinjuku Branch, and General Manager of Osaka Branch, etc. He is currently in charge of the Bank's Credit Supervision Division, and is appropriately fulfilling his responsibilities. The Bank has determined that his wealth of experience and extensive knowledge will continue to contribute to the development of the Bank, and therefore requests his election as Director.</p>						

No.	Name (Date of birth and age)	Careers, positions, responsibilities, and significant concurrent positions	Number of years in office as Director	Number of shares of the Bank held	Board attendance	
7	Hiroyuki Kurokawa (May 31, 1962) (58) Reappointment	Apr. 1986	Joined the Bank	1 year (at the close of this Meeting)	1,600 shares	9/9 (100%)
		Jan. 2009	Deputy General Manager, Tokyo Branch, the Bank			
		Apr. 2011	General Manager, Fukuoka Branch, the Bank			
		Apr. 2014	Deputy General Manager, Credit Supervision Division, the Bank			
		Apr. 2016	Executive Officer, General Manager, Tokyo Branch and General Manager in charge of Tokyo Public Affairs, the Bank			
		Apr. 2019	Managing Executive Officer, the Bank			
		Jun. 2019	Director and Managing Executive Officer, the Bank (to present)			
	(Responsibility) Treasury and International Division					
<p>Reasons for nomination as a candidate for Director</p> <p>Hiroyuki Kurokawa has served as Director and Managing Executive Officer since Jun. 2019 after having served as General Manager of Fukuoka Branch, Deputy General Manager of Credit Supervision Division, and General Manager of Tokyo Branch, etc. He is currently in charge of the Bank's Treasury and International Division, and is appropriately fulfilling his responsibilities. The Bank has determined that his wealth of experience and extensive knowledge will continue to contribute to the development of the Bank, and therefore requests his election as Director.</p>						

No.	Name (Date of birth and age)	Careers, positions, responsibilities, and significant concurrent positions	Number of years in office as Director	Number of shares of the Bank held	Board attendance
8	Kazuhisa Anada (May 25, 1961) (59) Reappointment	Apr. 1984 Joined the Bank Oct. 2011 Deputy General Manager, Operations Supervision Division, the Bank Oct. 2013 Deputy General Manager, Corporate Planning Division, the Bank Oct. 2015 General Manager, Operations Supervision Division, the Bank Apr. 2017 Executive Officer and General Manager, Operations Supervision Division, the Bank Apr. 2018 Executive Officer and General Manager, Business Support Division, the Bank Apr. 2019 Managing Executive Officer, the Bank Jun. 2019 Director and Managing Executive Officer, the Bank (to present) (Responsibilities) Risk Control Division and General Administration Division	1 year (at the close of this Meeting)	800 shares	8/9 (88.8%)
<p>Reasons for nomination as a candidate for Director</p> <p>Kazuhisa Anada has served as Director and Managing Executive Officer since Jun. 2019 after having served as Deputy General Manager of Corporate Planning Division, General Manager of Operations Supervision Division and General Manager of Business Support Division, etc. He is currently in charge of the Bank's Risk Control Division and General Administration Division, and is appropriately fulfilling his responsibilities. The Bank has determined that his wealth of experience and extensive knowledge will continue to contribute to the development of the Bank, and therefore requests his election as Director.</p>					

(Note) There are no special interests between the Bank and the candidates for Directors.

Reference: The Structure of the Board of Directors After the Election

Name	Positions
Yujiro Ayada Internal Male	President (Representative Director)
Ryohei Kagawa Internal Male	Director, Senior Managing Executive Officer and CCO (Representative Director)
Ryuji Nishikawa Internal Male	Director and Senior Managing Executive Officer (Representative Director)
Kiichiro Oyama Internal Male	Director and Managing Executive Officer
Masakazu Toyoshima Internal Male	Director and Managing Executive Officer
Akihiko Fujimura Internal Male	Director and Managing Executive Officer
Hiroyuki Kurokawa Internal Male	Director and Managing Executive Officer
Kazuhisa Anada Internal Male	Director and Managing Executive Officer
Tadahiko Tamura Internal Male	Director (Audit and Supervisory Committee Member) Full-time
Toshiya Yoritomi Internal Male	Director (Audit and Supervisory Committee Member) Full-time
Hideki Kuwashiro External Male Independent Director	Director (Audit and Supervisory Committee Member)
Michiyo Ihara External Female Independent Director	Director (Audit and Supervisory Committee Member)
Junichi Itoh External Male Independent Director	Director (Audit and Supervisory Committee Member)
Yasuko Yamada External Female Independent Director	Director (Audit and Supervisory Committee Member)
Nobuyuki Souda External Male Independent Director	Director (Audit and Supervisory Committee Member)

(Reference)

Criteria for Independence of Outside Directors of the Bank

An Outside Director who has independence in the criteria here shall be a person who meets the legal and regulatory requirements as an Outside Director and, at the same time, does not correspond to any of the followings either currently or recently (Note 1).

1. A major customer (Note 2)
 - 1) A person for which the Bank is a major customer or a person who executes business (a person who executes business prescribed in Article 2, Paragraph 3, Item 6 of the Ordinance for Enforcement of the Companies Act) if such person is a corporation or other organization (hereinafter referred to as “corporation, etc.”).
 - 2) A major customer or a person who executes business of a major customer if such person is a corporation, etc.
2. A professional
 - 1) A consultant, an accounting professional or a legal professional who obtains money or other properties of not less than 10 million yen per year as an average for the last three years from the Bank, excluding compensations for Director or Executive Officer.
 - 2) A person belonging to a corporation, etc. that provides professional services such as a consulting firm, an accounting firm, or a law firm, etc. that obtains money or other benefits of not less than 10 million yen per year as an average for the last three years from the Bank.
3. Donations
A person or a person who executes business thereof if such person is a “corporation, etc.” who receives money or other benefits of not less than 10 million yen per year as an average for the last three years.
4. A major shareholder
A major shareholder of the Bank (a shareholder with more than 5% of the voting rights of the Bank) or, if such shareholder is a “corporation, etc.,” a person who executes business thereof (including a major shareholder or a person who executes business thereof within the last three years).
5. A close relative
A close relative (a spouse or a relative within the second degree of kinship) of any person listed in the following [important (Note 3) persons]:
 - 1) Those who correspond to the items 1 to 4 above.
 - 2) Directors, Audit & Supervisory Board Members, Executive Officers and employees of the Bank or its group companies (subsidiary companies and subsidiary corporations, etc. based on the classification of the Banking Act).

Note 1: Definition of “recently”

- “Recently” refers to the period of time that can be deemed to be the present. For example, a person who was a major customer at the time when the content of the proposal of nomination as Outside Director does not have independence.

Note 2: Definition of “a major customer”

- “A person for which the Bank is a major customer” refers to a case in which the ratio of the person’s net sales to the Bank against his or her total consolidated net sales for the business year is 2% or more.
- “A major customer of the Bank” refers to a case in which the ratio of the Bank’s consolidated gross profit by transactions with the person against its total consolidated gross profit for the latest business year is 2% or more.

Note 3: Examples of “important” persons

- Persons in positions equivalent to an officer or manager of each company.
- In cases of accounting experts or legal experts, those who hold professional qualifications.

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