

The Convocation Notice for The 76th FY Ordinary General Meeting of Shareholders

Dear Shareholders

Katsutoshi Ishida
Vice Chairman, Representative Director
Aozora Bank, Ltd.
3-1, Kudan-minami 1-chome, Chiyoda-ku, Tokyo

You are cordially invited to attend Aozora Bank, Ltd.'s 76th FY Ordinary General Meeting of Shareholders, as described below.

If you are unable to attend the meeting, you may exercise your voting right in writing, via the Internet or other means. We will ask for your cooperation in exercising your voting right, in consideration of the following "Reference Material for the General Meeting of Shareholders" by 5:15 p.m. of June 25th (Thu) 2009.

【In the case of exercise your voting right in writing】

Please write your vote of approval or disapproval on the enclosed "Exercise of Voting Rights Form" and return the form to us by mail.

【In the case of exercise your voting right via the Internet】

If you decide to exercise your voting right via the Internet, please read through the following "Procedure to Exercise the Voting Right via the Internet".

Thank you.

Best Regards,

1. Date & Time Friday, June 26, 2009 at 10:00 AM-
2. Place Diamond Room on the 2nd floor of Hotel Grand Palace
1-1, Iidabashi 1-chome, Chiyoda-ku, Tokyo
3. Purpose of the meeting
Reports 1. Business Report, Consolidated Financial Documents and Reports of Audit Results of Consolidated Financial Documents by Accounting Auditor and Board of Auditors for the 76th FY (from April 1, 2008 to March 31, 2009)
 2. Reports on the Financial Documents for the 76th FY (from April 1, 2008 to March 31, 2009)
Proposals for Resolution:
 Proposal No.1 : Partial Amendment to the Articles of Incorporation
 Proposal No.2 : Appointment of Twelve Directors
 Proposal No.3 : Appointment of One Alternate Auditor

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- ◎ For those attending, please present the enclosed Voting Rights Exercise Form at the reception desk on arrival at the meeting.
 - ◎ In case of substitution, please present a document that proves the delegated authority at the reception desk as well as Voting Rights Exercise Form [Under the Articles of Incorporation, only one (1) other shareholder with the voting right is entitled to attend the General Meeting of Shareholders].
 - ◎ Please note that, in the event of any necessary revision to the consolidated and other financial documents, we will inform you of such revision on the company website on the Internet (<http://www.aozorabank.co.jp/>).

Procedure to Exercise the Voting Right via the Internet

If you decide to exercise your voting right via the Internet, please note the following:

1. Exercise of the voting right via the Internet is possible only on the following website dedicated to exercise of the voting right designated by Aozora Bank. You can also exercise your voting right via the Internet from a cell phone.

【URL of the website dedicated to exercise of the voting right】 <http://www.webdk.net>

※ **You can also access to the website from a cell phone and read “QR Code” shown on the right. Please read an operating manual for your cell phone for detailed operating procedure.**



2. When you decide to exercise your voting right via the Internet, use the “Voting Right Exercise Code” and the “Password” shown on the Voting Right Exercise Form, and register whether you agree or disagree with the agendas following the instructions displayed on the screen.
3. When you exercised your voting right both in writing and via the Internet redundantly, the exercise made via the Internet shall prevail.
4. When you exercised your voting right more than once, or both from a PC and a cell phone redundantly, the last exercise made shall be the effective.
5. Shareholders shall bear a fee for an Internet connection provider for access and a communication fee (such as telephone charges).

【System Environment to Exercise the Voting Right via the Internet】

You will need the following system environment to use the website decided to exercise of the voting right:

- ① The accessibility to the Internet.
- ② When you decide to exercise the voting right from a PC, you shall be able to use Microsoft® Internet Explorer 5.5 SP2 or higher versions, or Netscape 6.2 or higher versions, as Internet browser software. You shall be also able to use the above Internet browser software as the hardware environment.
- ③ When you decide to exercise the voting right from a cell phone, you shall be able to use 128bitSSL communications (encrypted communication) from your cell phone model.
(To ensure security, exercise of the voting right can be made only from models compatible with 128bitSSL communication. Cell phone models without this compatibility cannot be used).

(Microsoft is a registered trade mark of the Microsoft Corporation of the U.S. in the U.S. and other countries. Netscape is a registered trade mark of Netscape Communications Corporation in the U.S. and other countries) .

【Questions about Exercise of the Voting Right via the Internet】

If you have any question about exercise of the voting right via the Internet, please contact the following manager of register of shareholders.

Manager of Register of Shareholders:

Stock Transfer Agency Department of Sumitomo Trust & Banking Co., Ltd.

【Toll Free Number】 0120—186—417 (available 24 hours a day)

【The electronic platform for executing voting rights】

In addition to above mentioned executing voting rights through Internet, the nominee shareholders (including standing proxy) of trust banks, etc. who registered beforehand to use the electronic platform operated by ICJ Inc. (Joint corporation established by TSE, etc.) shall be able to execute their voting rights through electromagnetic form in our bank's General Meeting of Shareholders.