

【TRANSLATION】

Securities Code 8304

June 26, 2009

To All Shareholders,

Brian F. Prince
Representative Director
Aozora Bank, Ltd.

3-1, Kudan-minami 1-chome, Chiyoda-ku, Tokyo

Notice on Resolutions
at the 76th FY Ordinary General Meeting of Shareholders

- Reports:**
1. Reports on Business Report, Consolidated Financial Statements and Audit Results of Consolidated Financial Statements by the Accounting Auditor and Board of Auditors for the 76th FY (from April 1, 2008 to March 31, 2009)

The contents of above business report, above consolidated financial statements and the audit results were reported.

2. Reports on the Financial Statements for the 76th FY (from April 1, 2008 to March 31, 2009)

The contents of above financial statements were reported.

Resolutions:

Proposal No.1: Partial Amendment to the Articles of Incorporation

This item was approved as proposed.

In accordance with the rules set forth in the Supplementary Provision 1, Article 6 of the Act on Partial Revision of the Act on Transfer of Bonds, etc. to Promote Efficiency of Settlement of Transaction of Shares, etc. (Act Number 88, 2004) the Bank deems the resolution has been passed to change the Articles of incorporation to abolish the stipulation regarding share certificate issuance on the enforcement date (January 5, 2009) of electronic share certificates. Therefore, stipulations in the Articles of incorporation Article 8 (Issuance of Share Certificate) and Article 9.2 (Non-Issuance of Share Certificates Constituting less than One Unit) were no longer needed. As a result, they were deleted, the number of the Articles rolled up and other sentence of the Articles adjusted accordingly.

Proposal No.2: Appointment of Twelve (12) Directors

Messrs. James Danforth Quayle, Frank W. Bruno, Lawrence B. Lindsey, Kiyoshi Tsugawa, Marius J. L. Jonkhart, Lee Millstein, Shunsuke Takeda and Cornelis Maas were reappointed and reassumed the office of Director respectively as proposed. In addition, Messrs. Yuji Shirakawa, Brian F. Prince, Shinsuke Baba and Kunimi Tokuoka were newly appointed and assumed the office of Director respectively as proposed.

Proposal No.3: Appointment of One (1) Alternate Auditor

Appointment of Mr. Tomiaki Nagase to the Alternate Auditor was approved as proposed .

End

Payment of Year-end Dividends

With regard to year-end dividends for FY2008, it was resolved by the board of directors to pay the dividends of 10.00 yen per each share of the 4th preferred shares and 7.44 yen per each share of the 5th preferred shares.

We regret to say the board of directors have resolved to pay no dividend to common shareholders. We appreciate your understanding.