

June 24, 2022

To whom it may concern:

Aozora Bank, Ltd.

**Notice of Shareholder Voting Results  
for the 89th FY Ordinary General Meeting of Shareholders**

This is to notify you of the shareholder voting results for the 89th FY Ordinary General Meeting of Shareholders held on June 22, 2022, the details of which are described below.

The execution of voting rights made in advance together with the votes on the day by attending shareholders met requirements for voting items to be approved. Therefore, each proposal was approved in its original form.

In regard to the contents described below, the extraordinary report was submitted to the Kanto Local Finance Bureau as of today pursuant to the Cabinet Office Ordinance Concerning Disclosure of Corporate Affairs, etc.

1. Date of the general meeting of shareholders

June 22, 2022

2. Contents of Proposals for Resolution

Proposal No. 1: Partial Amendment to Articles of Incorporation

The amended provisions stipulated in the proviso to Article 1 of the supplementary provisions of the Act Partially Amending the Companies Act (Act No. 70 of 2019) will come into effect on September 1, 2022. Following this, in preparation for the introduction of a system for providing materials for the General Meetings of Shareholders in an electronic format, the Bank will amend its Articles of Incorporation.

Proposal No. 2: Appointment of Eight Directors

This is to appoint eight directors below.

Candidate No. 1: Kei Tanikawa

Candidate No. 2: Koji Yamakoshi

Candidate No. 3: Hideto Oomi

Candidate No. 4: Tomomi Akutagawa

Candidate No. 5: Hiroyuki Mizuta

Candidate No. 6: Ippei Murakami

Candidate No. 7: Tomonori Ito

Candidate No. 8: Sakie Tachibana Fukushima

Candidates Nos. 5, 6, 7 and 8 are candidates for outside directors.

Proposal No. 3: Appointment of One Audit & Supervisory Board Member

This is to appoint Mr. Satoshi Hashiguchi to the role of Audit & Supervisory Board Member.

Proposal No. 4: Appointment of Two Alternate Audit & Supervisory Board Members

This is to appoint two alternate Audit & Supervisory Board Members below.

Candidate No. 1: Harutoshi Yoshimura

Candidate No. 2: Mitch R. Fulscher

Candidate No. 1 is the candidate for a substitute Standing Audit & Supervisory Board Member other than an Outside Audit & Supervisory Board Member and Candidate No. 2 is the candidate for a substitute Outside Audit & Supervisory Board Member.

3. Numbers of voting rights related to declaration of shareholders' intention to vote for, against or abstain on the proposals, requirements for approving the proposals for resolution and results of the said resolutions

Proposals for resolution	Number of voting rights for each proposal	Number of voting rights against each proposal	Number of abstentions on each proposal	Number of voting rights held by shareholders present	% of approval	Results of resolutions
Proposal No. 1	816,177	3,581	274	820,207	99.50	Approved
Proposal No. 2						
1: Kei Tanikawa	798,753	20,999	294	820,221	97.38	Approved
2: Koji Yamakoshi	811,475	8,298	274	820,222	98.93	Approved
3: Hideto Oomi	811,678	8,095	274	820,222	98.95	Approved
4: Tomomi Akutagawa	812,836	6,937	274	820,222	99.09	Approved
5: Hiroyuki Mizuta	808,976	10,796	274	820,221	98.62	Approved
6: Ippei Murakami	811,415	8,358	274	820,222	98.92	Approved
7: Tomonori Ito	812,746	7,027	274	820,222	99.08	Approved
8: Sakie Tachibana Fukushima	810,479	9,294	274	820,222	98.81	Approved
Proposal No. 3	805,582	9,329	5,113	820,199	98.21	Approved
Proposal No. 4						
1: Harutoshi Yoshimura	806,174	8,765	5,113	820,227	98.28	Approved
2: Mitch R. Fulscher	812,653	7,125	274	820,227	99.07	Approved

- 1) The requirements for approving the above proposal No. 1 shall be the attendance of shareholders holding not less than one-third (1/3) of the total number of voting rights held by all the shareholders who are entitled to exercise voting rights and two-thirds (2/3) or more affirmative votes of the voting rights held by such shareholders present. The requirements for approving the above proposal No. 2 through proposal No. 4 shall be the attendance of shareholders holding not less than one-third (1/3) of the total number of voting rights held by all the shareholders who are entitled to exercise voting rights and an affirmative majority of the voting rights held by such shareholders present.
- 2) The number of voting rights held by the shareholders present is an aggregate of the number of valid voting rights exercised in advance by the shareholders using the Voting Rights Exercise Form until the day before the meeting (including the number of voting rights exercised by the shareholders via the Internet or other means) and the number of voting rights held by all the shareholders present on the day.
- 3) The Bank has calculated the percentage of approval based upon an aggregate of the number of voting rights related to declaration of intention of approval exercised in advance by the shareholders using the Voting Rights Exercise Form until the day before the meeting (including the number of voting rights exercised by the shareholders via the Internet or other means) and the number of voting rights exercised by the shareholders present on the day casting their respective votes of approval that the Bank could confirm, divided by the number of voting rights held by the shareholders present.

4. Reason why the Bank has not counted some of the voting rights held by the shareholders present at the general meeting of shareholders in the number of voting rights

Each proposal met the requirements for approval due to the results of the number of valid voting rights exercised in advance by the shareholders using the Voting Rights Exercise Form until the day before the meeting (including the number of voting rights exercised by the shareholders via the Internet or other means) and confirmation of the numbers of shareholder voting rights cast for, against and withheld by the shareholders present on the day, and resolutions were enacted pursuant to the Companies Act. Therefore, the numbers of shareholder voting rights cast for, against and withheld exercised by the shareholders present on the day that the Bank could not confirm are not counted in the above-mentioned respective numbers of the shareholder voting rights cast for, against and withheld.

Thus, an aggregate of the above-mentioned respective numbers of the shareholder voting rights cast for, against and withheld does not match the number of voting rights held by the shareholders present, as there are some of the voting rights exercised by the shareholders that have not been counted.