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(Securities Code: 8383)
June 7, 2016

To Shareholders with Voting Rights:

Masahiko Miyazaki
Representative Director and
President
THE TOTTORI BANK, LTD.
171, Eirakuonsen-cho,
Tottori, Japan

**NOTICE OF CONVOCAION OF
THE 152ND ANNUAL GENERAL MEETING OF SHAREHOLDERS**

You are cordially invited to attend the 152nd Annual General Meeting of Shareholders of THE TOTTORI BANK, LTD. (the “Bank”). The meeting will be held for the purposes as described below.

If you are unable to attend the meeting, you can exercise your voting rights in writing or via electromagnetic means (the Internet, etc.). Please review the Reference Documents for the General Meeting of Shareholders described hereinafter and exercise your voting rights by 5:00 p.m. on Thursday, June 23, 2016 Japan time.

- 1. Date and Time:** Friday, June 24, 2016 at 10:00 a.m. Japan time
- 2. Place:** Hall, 3F, Head Office of the Bank, located at 171, Eirakuonsen-cho, Tottori, Japan
*Please refer to “The Venue Information for the General Meeting of Shareholders” (Japanese Only) at the back of this document.
- 3. Meeting Agenda:**
- Matters to be reported:**
1. The Business Report, Non-consolidated Financial Statements and Consolidated Financial Statements for the Bank’s 152nd Fiscal Year (from April 1, 2015 to March 31, 2016)
 2. Results of audits of the Consolidated Financial Statements for the Bank’s 152nd Fiscal Year by the Accounting Auditor and the Board of Corporate Auditors

Proposals to be resolved:

- Proposal No. 1:** Appropriation of Surplus
Proposal No. 2: Consolidation of Shares
Proposal No. 3: Partial Amendments to the Articles of Incorporation
Proposal No. 4: Election of Eight (8) Directors

Alternative Ways to Exercise Voting Rights:

Exercise of Voting Rights in Writing (Voting Rights Exercise Form)

Please indicate your vote for or against the proposals on the enclosed Voting Rights Exercise Form and return it so that it is received by the deadline for exercising voting rights.

Deadline for exercising voting rights: Votes should be received by 5:00 p.m. on Thursday, June 23, 2016 Japan time

Exercise of Voting Rights via Electromagnetic Means (the Internet, etc.)

Please access the website for exercising voting rights (<http://www.evote.jp/>) via the Internet, and indicate your vote for or against the proposals by the deadline for exercising voting rights.

For details, please confirm the “Procedures to Exercise of Voting Rights via the Internet” on pages 39 to 40.

Deadline for exercising voting rights: 5:00 p.m. on Thursday, June 23, 2016 Japan time

If you vote both in writing (Voting Rights Exercise Form) and via the Internet, the vote placed via the Internet will be deemed valid. Additionally, if you exercise your voting rights multiple times via the Internet, the last vote exercised will be deemed valid.

- ◎ When attending the meeting, please submit the enclosed Voting Rights Exercise Form at the reception desk.
- ◎ Pursuant to laws and regulations as well as Article 16 of the Articles of Incorporation of the Bank, the following items are posted on the Bank’s website (<http://www.tottoribank.co.jp/>) and are not included in the attached documents in this Notice of Convocation.
 - 1) Notes to the Non-consolidated Financial Statements
 - 2) Notes to the Consolidated Financial StatementsAccordingly, the attached documents in this Notice of Convocation are a part of the Non-consolidated Financial Statements and Consolidated Financial Statements audited by the Corporate Auditors and the Accounting Auditor during preparation of the Audit Reports.
- ◎ Should any items on the Business Report, Non-consolidated Financial Statements, Consolidated Financial Statements or the Reference Documents for the General Meeting of Shareholders require revisions, the revised versions will be posted on the Bank’s website. (<http://www.tottoribank.co.jp/>).

Reference Documents for the General Meeting of Shareholders

Proposals and References

Proposal No. 1: Appropriation of Surplus

As a core regional bank, the Bank emphasizes its publicness and sociality, and works to secure stability for its management foundation and strengthen its management structure through enriching equity and strengthening internal reserves. In addition, it also aims to become a bank that receives increasingly high valuation, and sets the basic policy to continue providing stable dividends to shareholders.

Under this basic policy, the Bank proposes the following appropriation of surplus for the fiscal year under review.

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
3.00 yen per share of common stock, for a total of 281,005,893 yen
 - (3) Effective date of distribution of surplus
June 27, 2016
2. Other matters concerning the appropriation of surplus
 - (1) Item and amount of surplus to be decreased
Retained earnings brought forward 1,500,000,000 yen
 - (2) Item and the amount of surplus to be increased
General reserve 1,500,000,000 yen

Proposal No. 2: Consolidation of Shares

1. Reasons for the Consolidation of Shares

Japanese stock exchanges have announced the “Action Plan for Consolidating Trading Units”, aiming to consolidate one hundred (100) shares of common stock of all domestic companies listed on Japanese stock exchanges into one (1) trading unit (share unit number).

As a company listed on the Tokyo Stock Exchange, the Bank shall respect this intention, change the share unit number constituting one trading unit of our stock (from one thousand (1,000) shares to one hundred (100) shares), and consolidate shares (consolidate ten (10) shares into one (1) share) with the objective of setting an investment unit level for the Bank’s stock that is seen as desirable (50,000 yen or more, less than 500,000 yen) the Japanese stock exchanges.

2. Ratio of Consolidation

We would like to consolidate ten (10) shares of common stock into one (1) share of common stock.

If fractional shares of less than one share arise as a result of the consolidation of shares, such shares shall be subject to a bulk disposal in accordance with the provisions of the Companies Act. The proceeds of the said disposal shall be distributed to the shareholders for which fractions arise in proportion to their respective fractional shares.

3. Effective Date of the Consolidation of Shares

October 1, 2016

4. Total Number of Authorized Shares and Total Number of Authorized Shares of Each Particular Class of Shares as of the Effective Date of the Consolidation of Shares

Total number of authorized shares is 32,080 thousand shares, consisting of 28,080 thousand common stocks, 2,000 thousand type 1 preferred stocks and 2,000 thousand type 2 preferred stocks.

5. Others

This consolidation of shares shall be dependent upon the condition that Proposal No. 3: Partial Amendments to the Articles of Incorporation is approved.

Any other procedural issues that may need to be addressed, such as the method to dispose of fractional shares, shall be entrusted to the Board of Directors of the Bank.

Proposal No. 3: Partial Amendments to the Articles of Incorporation

1. Reasons for the amendments to the Articles of Incorporation

- (1) Under the condition that Proposal No. 2: Consolidation of Shares is approved and the resolution of the same Proposal take effect, the Bank proposes the reduction of the total number of authorized shares and the total number of authorized shares of each particular class of shares to match the ratio of share consolidation, while changing the number of shares constituting one unit of shares from the current 1,000 shares to 100 shares with regard to Article 6 (Total Number of Authorized Shares and Total Number of Authorized Shares of Each Particular Class of Shares) and Article 8 (Number of Shares Constituting One Unit of Share) of the current Articles of Incorporation. Additionally, supplementary provision shall be established to declare that the effectiveness of the amendments to the Articles of Incorporation in these matters shall arise on October 1, 2016, the effective date of the consolidation of shares, and upon the effectiveness taking place, the supplementary provisions shall be removed.
- (2) With regard to Article 23 (The Term of Office of Directors) of the current Articles of Incorporation, in order to further clarify the management responsibilities of Directors and establish a management structure that can swiftly respond to changes in the management environment, the Bank proposes changing the term of office of Directors from two (2) years to one (1) year. Additionally, in line with above, provisions regarding adjustment of terms of office shall be removed.

2. Content of the amendments

The content of the amendments is as follows.

(Underlines indicate amended sections)

Present Articles of Incorporation	Proposed Amendment
CHAPTER II SHARES (Total Number of Authorized Shares and Total Number of Authorized Shares of Each Particular Class of Shares) Article 6 The total number of shares the Bank is authorized to issue shall be <u>320,800 thousand</u> shares, consisting of <u>280,800 thousand</u> common stocks, <u>20,000 thousand</u> type 1 preferred stocks and <u>20,000 thousand</u> type 2 preferred stocks.	CHAPTER II SHARES (Total Number of Authorized Shares and Total Number of Authorized Shares of Each Particular Class of Shares) Article 6 The total number of shares the Bank is authorized to issue shall be <u>32,080 thousand</u> shares, consisting of <u>28,080 thousand</u> common stocks, <u>2,000 thousand</u> type 1 preferred stocks and <u>2,000 thousand</u> type 2 preferred stocks.
Article 7 (Omitted) (Number of Shares Constituting One Unit of Share) Article 8 The number of shares constituting one unit of share for all class of shares of the Bank shall be <u>one thousand (1,000)</u> .	Article 7 (Unchanged) (Number of Shares Constituting One Unit of Share) Article 8 The number of shares constituting one unit of share for all class of shares of the Bank shall be <u>one hundred (100)</u> .
Article 9 – Article 12 (Omitted)	Article 9 – Article 12 (Unchanged)
CHAPTER II-2 TYPE 1 PREFERRED STOCKS (Omitted)	CHAPTER II-2 TYPE 1 PREFERRED STOCKS (Unchanged)
CHAPTER II-3 TYPE 2 PREFERRED STOCKS (Omitted)	CHAPTER II-3 TYPE 2 PREFERRED STOCKS (Unchanged)
CHAPTER IV DIRECTORS AND THE BOARD OF DIRECTORS Article 21 – Article 22 (Omitted)	CHAPTER IV DIRECTORS AND THE BOARD OF DIRECTORS Article 21 – Article 22 (Unchanged)

Present Articles of Incorporation	Proposed Amendment
<p>(The Term of Office of Directors)</p> <p>Article 23 The term of office of a Director shall expire upon conclusion of the ordinary general meeting of shareholders to be held <u>for the last fiscal year</u> ending within <u>two (2) years</u> after the election of the Director.</p> <p>(2) <u>The term of office of a Director elected to fill a vacancy shall be the same as the remaining term of office of the predecessor.</u></p>	<p>(The Term of Office of Directors)</p> <p>Article 23 The term of office of a Director shall expire upon conclusion of the ordinary general meeting of shareholders to be held <u>for the last fiscal year</u> ending within <u>one (1) year</u> after the election of the Director.</p> <p>(Deleted)</p>
<p>Article 24 – Article 33 (Omitted)</p> <p>(Newly established)</p>	<p>Article 24 – Article 33 (Unchanged)</p> <p><u>Supplementary Provisions</u></p> <p>Article 1 <u>Amendments in Article 6 (Total Number of Authorized Shares and Total Number of Authorized Shares of Each Particular Class of Shares) and Article 8 (Number of Shares Constituting One Unit of Share) shall become effective on October 1, 2016, and these supplementary provisions shall be removed on the same date.</u></p>

Proposal No. 4: Election of Eight (8) Directors

Under the condition that Proposal No. 3: Partial Amendments to the Articles of Incorporation is approved and the resolution of the same Proposal take effect, the terms of office of current seven (7) Directors will expire at the conclusion of this Annual General Meeting of Shareholders. Of the Directors, Messrs. Kosuke Nakatani and Yasumasa Ishiko will resign from their office.

Accordingly, in order to strengthen management structure by increasing the number of Outside Directors, the election of eight (8) Directors is proposed.

The candidates are as follows:

No.	Name (Date of birth)	Past experience, positions, responsibilities, and significant concurrent positions	Number of shares of the Bank held
1	Masahiko Miyazaki (March 11, 1954) [Reappointment]	Apr. 1976 Joined the Bank May 2000 General Manager of Corporate Planning Department and General Manager of Customer Service Office Apr. 2003 Executive Officer and General Manager of Management Administration Department Apr. 2004 Managing Executive Officer Jun. 2004 Director and Managing Executive Officer Apr. 2008 Director and Senior Managing Executive Officer Jun. 2010 Representative Director and President (Executive Officer) (current position) (Significant concurrent positions) Chairman of General Incorporated Association Tottori Prefecture Corporate Managers Association	81,000 shares
		(Reasons for selecting the candidate for Director) Mr. Masahiko Miyazaki has many years of experience in the corporate planning division, and while being involved in overall bank management for many years in roles such as formulating management plans, capital policy, revenue management, and risk management, he also has experience in the sales planning division and human resources division and has served as the General Manager of a flagship branch, having knowledge and experience regarding a wide range of fields. From these points, the Bank has judged that he can continue to execute bank management administration precisely, fairly, and efficiently, and has selected him as a candidate for Director.	
2	Kouji Hirai (March 16, 1960) [Reappointment]	Apr. 1982 Joined the Bank Apr. 2008 General Manager of Tsuyama Branch May 2009 Executive Officer and General Manager of Credit Department May 2012 Managing Executive Officer Jun. 2013 Director and Managing Executive Officer May 2015 Director and Senior Managing Executive Officer (in charge of Management Administration Department and Human Resources Department) May 2016 Director and Senior Managing Executive Officer (in charge of Audit Department) (current position)	36,600 shares
		(Reasons for selecting the candidate for Director) Mr. Kouji Hirai has many years of experience in the credit division such as the General Manager of Corporate Support Office, Credit Department and General Manager of Credit Department, and has also served as the General Manager of a flagship branch. As an Officer, he has served to be responsible for the corporate planning division and credit division, having a wealth of operational experience regarding management administration and risk management of the Bank and knowledge regarding overall bank management. From these points, the Bank has judged that he can continue to execute bank management administration precisely, fairly, and efficiently, 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	Makoto Akiyama (December 16, 1957) [Reappointment]	Apr. 1980 Jan. 2006 May 2008 May 2010 Jun. 2010 May 2015	Joined the Bank General Manager of Kurayoshi Branch Executive Officer and General Manager of Business Operation Management Department Managing Executive Officer Director and Managing Executive Officer Director and Senior Managing Executive Officer (resided in Yonago) (current position)	51,000 shares
	(Reasons for selecting the candidate for Director) Aside from General Manager of Sales Planning Office, Sales Promotion Department and General Manager of Business Operation Management Department, Mr. Makoto Akiyama has served roles in a wide range of divisions such as General Manager of a flagship branch and General Manager of Sales Division. As an Officer, he has served to be responsible for the corporate planning division and systems division, having a wealth of operational experience and knowledge in a wide range of fields. From these points, the Bank has judged that he can continue to execute bank management administration precisely, fairly, and efficiently, and has selected him as a candidate for Director.			
4	Hideo Adachi (December 31, 1956) [Reappointment]	Apr. 1981 Sep. 2006 May 2008 May 2010 Jun. 2011 May 2016	Joined the Bank General Manager of Credit Department Executive Officer and General Manager of Credit Department Managing Executive Officer Director and Managing Executive Officer Director and Senior Managing Executive Officer (General Manager of Sales Division and in charge of Sales Promotion Department, Retail Finance Department and Regional Vitalization Department) (current position)	57,820 shares
	(Reasons for selecting the candidate for Director) Mr. Hideo Adachi has many years of experience in the credit division such as the General Manager of Corporate Support Office, Credit Department and General Manager of Credit Department, and has also served as the General Manager of a flagship branch and General Manager of Sales Division. He has a wealth of operational experience at the Bank regarding the two facets of risk management and sales divisions, and has knowledge regarding bank management. From these points, the Bank has judged that he can continue to execute bank management administration precisely, fairly, and efficiently, and has selected him as a candidate for Director.			
5	Kazunori Yoshida (January 7, 1957) [New appointment]	Apr. 1980 Apr. 2008 May 2010 May 2012 Jun. 2014	Joined the Bank General Manager of Finance Markets Department Executive Officer and General Manager of Osaka Branch Executive Officer Representative Director and President of Torigin Lease Co., Ltd. Managing Executive Officer (in charge of Audit Department and Finance Markets Department) (current position)	26,000 shares
	(Reasons for selecting the candidate for Director) Aside from General Manager of Finance Markets Department, Mr. Kazunori Yoshida has served as General Manager of a flagship branch. As an Officer, he has served to be responsible for the credit division, finance markets division, and system division, having a wealth of operational experience in the management administration and risk management of the Bank and knowledge regarding overall bank management. From these points, the Bank has judged that he can execute bank management administration precisely, fairly, and efficiently, 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
6	Akiko Yamawaki (December 1, 1951) [Reappointment]	<p>Mar. 1972 Joined ALL NIPPON AIRWAYS CO., LTD</p> <p>Apr. 2007 Branch Manager of Yokohama Branch, ALL NIPPON AIRWAYS CO., LTD</p> <p>Apr. 2009 Deputy Branch Manager of Narita International Airport and General Manager of Customer Support Division, ALL NIPPON AIRWAYS CO., LTD</p> <p>Nov. 2011 Resigned from ALL NIPPON AIRWAYS CO., LTD</p> <p>Apr. 2012 Part-time Lecturer of Tottori College (current position)</p> <p>Jun. 2014 Director of the Bank (current position)</p>	1,000 shares
<p>(Reasons for selecting the candidate for Outside Director)</p> <p>At ALL NIPPON AIRWAYS CO., LTD., Ms. Akiko Yamawaki served in important posts such as the first female Branch Manager, and has a wide range of knowledge and a wealth of experience. The Bank has judged that these points and objective viewpoints can be utilized in strengthening the supervisory functions of overall management of the Bank, and has selected her as a candidate for Outside Director. Additionally, her term of office as Outside Director of the Bank will be two years at the conclusion of this Annual General Meeting of Shareholders.</p>			
7	Takeshi Ashizaki (February 9, 1958) [New appointment]	<p>May 1980 Joined The Sanwa Bank, Ltd. (currently The Bank of Tokyo-Mitsubishi UFJ, Ltd.)</p> <p>Apr. 2000 General Manager of Web Operations Division, The Sanwa Bank, Ltd. (currently The Bank of Tokyo-Mitsubishi UFJ, Ltd.)</p> <p>Jan. 2006 General Manager of Mita Branch, The Bank of Tokyo-Mitsubishi UFJ, Ltd.</p> <p>Jun. 2007 Executive Officer and General Manager of Corporation Settlement Business Division, The Bank of Tokyo-Mitsubishi UFJ, Ltd.</p> <p>May 2009 Executive Officer and General Manager of Retail Operations Division, The Bank of Tokyo-Mitsubishi UFJ, Ltd.</p> <p>May 2010 Managing Executive Officer of The Bank of Tokyo-Mitsubishi UFJ, Ltd.</p> <p>Jun. 2012 Retired from The Bank of Tokyo-Mitsubishi UFJ, Ltd.</p> <p>Jun. 2012 President and Representative Director of MU Frontier Servicer Co., Ltd. (current position)</p>	0 shares
<p>(Reasons for selecting the candidate for Outside Director)</p> <p>Aside from serving in important roles at city banks, Mr. Takeshi Ashizaki served as the Representative of a company regarding debt collection, having advanced insights and experience, etc., regarding bank operations and debt management. The Bank has judged that these points and objective viewpoints can be utilized in strengthening the supervisory functions of overall management of the Bank, and has selected him as a candidate for Outside Director.</p>			
8	Kazuhiko Nishikawa (May 10, 1953) [New appointment]	<p>Apr. 1977 Joined Nihon Univac Ltd. (currently Nihon Unisys, Ltd.)</p> <p>Apr. 2009 General Manager of Planning Center in Regional Banks Cooperation Center, Nihon Unisys, Ltd.</p> <p>Sep. 2013 Resigned from Nihon Unisys, Ltd.</p> <p>Oct. 2013 Joined INFORMATION DEVELOPMENT CO., LTD. as Executive Officer and Senior General Manager of System Integration Service Business Headquarters I</p> <p>Apr. 2016 Executive Officer of INFORMATION DEVELOPMENT CO., LTD. (current position)</p>	0 shares
<p>(Reasons for selecting the candidate for Outside Director)</p> <p>Mr. Kazuhiko Nishikawa has served in important roles at companies regarding systems and information services, having advanced knowledge and experience, etc., in financial systems. The Bank has judged that these points and objective viewpoints can be utilized in strengthening the supervisory functions of overall management of the Bank, and has selected him as a candidate for Outside Director.</p>			

- (Notes)
1. There are no special interests between the candidates and the Bank.
 2. Ms. Akiko Yamawaki and Messrs. Takeshi Ashizaki and Kazuhiko Nishikawa are candidates for Outside Director.
 3. The Bank appointed Ms. Akiko Yamawaki as an Independent Director as stipulated by the Tokyo Stock Exchange and provided notice thereof to the same Exchange. The Bank also plans to appoint Messrs. Takeshi Ashizaki and Kazuhiko Nishikawa as Independent Directors and provide notice thereof to the Tokyo Stock Exchange.

4. The Bank has entered into an agreement with Ms. Akiko Yamawaki to limit her liabilities in accordance with Article 27 of the Articles of Incorporation of the Bank. If her reappointment is approved, the Bank intends to renew the liability limitation agreement with her.
Additionally, if appointments of Messrs. Takeshi Ashizaki and Kazuhiko Nishikawa are approved, the Bank intends to enter into the same agreements with them.
The outline of the agreement is as described in 2. Matters related to the Corporate Officers (3) Liability limitation agreements in the Business Report (provided in Japanese only).
5. Mr. Takeshi Ashizaki plans to retire from MU Frontier Servicer Co., Ltd. and assume the office of Chairman and Director of kabu.com Securities Co., Ltd. on June 25, 2016.

End of document