To Shareholders with Voting Rights:

Hidetoshi Sakuma
President
The Chiba Bank, Ltd.
1-2, Chiba-minato, Chuo-ku,
Chiba City, Chiba, Japan

NOTICE OF CONVOCATION OF
THE 114TH ANNUAL GENERAL MEETING OF SHAREHOLDERS

You are hereby notified that the 114th Annual General Meeting of Shareholders of The Chiba Bank, Ltd. (the “Bank”) will be held for the purposes as described below.

In due consideration of the situation, the Bank decided that it will hold this Annual General Meeting of Shareholders with appropriate measures in place to prevent the spread of COVID-19 infection.

In order to prevent the spread of infection, you are strongly advised to give top priority to your health and safety, exercise voting rights in writing or via the Internet, etc., as much as possible, and refrain from attending the Annual General Meeting of Shareholders in person, regardless of your health conditions.

1. Date and Time: Friday, June 26, 2020 at 10:00 a.m. Japan time
   (Reception scheduled to open at 9:00 a.m.)

2. Place: 3F Hall, Head Office of the Bank,
   1-2, Chiba-minato, Chuo-ku, Chiba City, Chiba, Japan

3. Meeting Agenda:
   Matters to be reported: 1. The Business Report and Non-consolidated Financial Statements for the Bank’s 114th Fiscal Year (from April 1, 2019 to March 31, 2020)
                          2. Consolidated Financial Statements for the Bank’s 114th Fiscal Year (from April 1, 2019 to March 31, 2020) and results of audits of the Consolidated Financial Statements by the Accounting Auditor and the Audit & Supervisory Board

   Proposals to be resolved:
   Proposal No. 1: Appropriation of Surplus
   Proposal No. 2: Election of Four (4) Directors
   Proposal No. 3: Election of Two (2) Audit & Supervisory Board Members
4. Exercise of Voting Rights:

Exercise of Voting Rights by Attending the Meeting
When attending the meeting, please submit the enclosed Voting Rights Exercise Form at the reception desk on the day of the meeting.

Date and time of the meeting:
Friday, June 26, 2020
at 10:00 a.m. Japan time
(Reception to open at 9:00 a.m.)

Exercise of Voting Rights in Writing
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.

Deadline for exercise:
Thursday, June 25, 2020
at 6:00 p.m. Japan time

Exercise of Voting Rights via Electromagnetic Means (the Internet, etc.)
Please access the Bank’s designated voting website (https://www.e-sokai.jp) using the “Voting Rights Exercise Code” and “Password” printed on the Voting Rights Exercise Form, follow the instructions on the voting website, and indicate your vote for or against the proposals by the deadline.

Deadline for exercise:
Thursday, June 25, 2020
at 6:00 p.m. Japan time

Handling of Duplicate Voting
If you vote both in writing on the Voting Rights Exercise Form and via the Bank’s designated voting website on the Internet, only your vote placed via the Internet will be valid. In addition, if you submit your vote multiple times via the Internet or submit in duplicate via the computer and cellphone, only the last vote will be valid.

End

Of the documents that need to be attached to this notice of convocation, “Non-consolidated Statement of Changes in Net Assets,” “the Notes to the Non-consolidated Financial Statements,” “Consolidated Statement of Changes in Net Assets” and “the Notes to the Consolidated Financial Statements” are, in accordance with laws and regulations as well as Article 16 of the Articles of Incorporation of the Bank, posted on the Bank’s website (https://www.chibabank.co.jp/company/). They are therefore not included in this document. The financial statements in the attached documents, and “Non-consolidated Statement of Changes in Net Assets,” “the Notes to the Non-consolidated Financial Statements,” “Consolidated Statement of Changes in Net Assets” and “the Notes to the Consolidated Financial Statements” are included in Non-consolidated Financial Statements and Consolidated Financial Statements, which were audited by the Audit & Supervisory Board Members and the Accounting Auditor in preparing the Audit Report and Accounting Audit Report.

Any updates to the Reference Documents, the Business Report, the Non-consolidated Financial Statements and Consolidated Financial Statements for the General Meeting of Shareholders will be posted on the Bank’s website (https://www.chibabank.co.jp/company/).

Semiformal dress code (Cool Biz) will be implemented on the day of the meeting, and as such we would like to ask shareholders to follow the same dress code when attending.
Proposal No. 1: Appropriation of Surplus

To prepare for changes in the business environment surrounding financial institutions, it is proposed that the surplus be appropriated as follows, taking into consideration the retaining of an internal reserve as well as the earnings performance 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
       10 yen per share of common stock, for a total of 7,428,113,090 yen
       Furthermore, as 8 yen was paid in December 2019 as an interim dividend, dividends to be paid for the full year amount to 18 yen per share.
   (3) Effective date of distribution of surplus
       June 29, 2020

2. Other matters concerning the appropriation of surplus
   (1) Item and the amount of surplus to be increased
       General reserve
       25,000,000,000 yen
   (2) Item and amount of surplus to be decreased
       Retained earnings brought forward
       25,000,000,000 yen
Proposal No. 2: Election of Four (4) Directors

The terms of office of three (3) Directors, Yukihito Inamura, Tadayoshi Shinozaki and Norio Takatsu will expire, and two (2) Directors, Junya Wakabayashi and Tomoyuki Yokota will resign at the conclusion of this Annual General Meeting of Shareholders. Accordingly, the election of four (4) Directors is proposed.

The candidates for Directors are as follows:

<table>
<thead>
<tr>
<th>Candidate No.</th>
<th>Name</th>
<th>Present position at the Bank</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>Yukihito Inamura</td>
<td>Re-nominated Director and Deputy President</td>
</tr>
<tr>
<td>2</td>
<td>Tadayoshi Shinozaki</td>
<td>Re-nominated Director and Senior Executive Officer</td>
</tr>
<tr>
<td>3</td>
<td>Norio Takatsu</td>
<td>Re-nominated Director and Managing Executive Officer</td>
</tr>
<tr>
<td>4</td>
<td>Takahide Kiuchi</td>
<td>Newly nominated, Outside Officer</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>No.</th>
<th>Name (Date of birth)</th>
<th>Past experience, positions, responsibilities, and significant concurrent positions</th>
<th>Number of shares of the Bank held</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>Yukihito Inamura (Sep. 18, 1963) Re-nominated</td>
<td>Apr. 1986 Joined the Bank</td>
<td>18,067 shares</td>
</tr>
<tr>
<td></td>
<td></td>
<td>Jun. 2013 General Manager, General Secretariat, the Bank</td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td>Jun. 2015 Executive Officer, General Manager, Human Resources Division, the Bank</td>
<td></td>
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<tr>
<td></td>
<td></td>
<td>Jun. 2016 Director and Executive Officer, in charge of Corporate Administration Division, Human Resources Division and Diversity Management Division, the Bank</td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td>Jun. 2017 Director and Managing Executive Officer, in charge of Workplace Revolution Development Division, Corporate Administration Division, Human Resources Division and Diversity Management Division, the Bank</td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td>Jun. 2018 Director and Managing Executive Officer, Group Chief Risk Officer, General Manager, Corporate Administration Headquarters, in charge of New Head Office Project Office, Corporate Administration Division, Human Resources Division, Diversity Management Division, Risk Management Division and Compliance Division, the Bank</td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td>Jun. 2019 Director and Deputy President, Group Chief Operating Officer (current position), in charge of Human Resources Division, Diversity Management Division and General Secretariat, the Bank</td>
<td></td>
</tr>
</tbody>
</table>

Reasons for nomination as a candidate for Director

Yukihito Inamura has the knowledge and experience necessary to perform the business administration of a bank in an appropriate, fair and efficient manner because he has served in various important positions including General Manager of New York Branch, General Manager of Public Relations and CSR Division, General Manager of General Secretariat and General Manager of Human Resources Division, and has been Director since June 2016 and Director and Deputy President since June 2019. As he has properly executed the duties of Director, the Bank has nominated him as a candidate for Director.
<table>
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<tr>
<th>No.</th>
<th>Name (Date of birth)</th>
<th>Past experience, positions, responsibilities, and significant concurrent positions</th>
<th>Number of shares of the Bank held</th>
</tr>
</thead>
</table>
| 2   | Tadayoshi Shinozaki (Feb. 21, 1965) Re-nominated | Apr. 1988 Joined the Bank  
Jun. 2013 General Manager, Treasury Division, the Bank  
Jun. 2016 General Manager, Corporate Planning Division, the Bank  
Jun. 2017 Executive Officer, General Manager, Corporate Planning Division, the Bank  
Jun. 2018 Director and Managing Executive Officer, Group Chief Strategy Officer, General Manager, Corporate Planning Headquarters, in charge of Corporate Planning Division, Public Relations Division and General Secretariat, the Bank  
Jun. 2019 Director and Senior Executive Officer, Group Chief Business Officer, General Manager, Business Promotion Headquarters, the Bank (current position) | 12,170 shares |
| 3   | Norio Takatsu (Nov. 4, 1962) Re-nominated | Apr. 1985 Joined the Bank  
Jun. 2010 General Manager, EDP System Division, the Bank  
Jun. 2015 Executive Officer, General Manager, EDP System Division, the Bank  
Jun. 2016 Director and Executive Officer, in charge of Operation Planning Division, EDP System Division, Business Operation Division and Operation Division, the Bank  
Jun. 2017 Director and Managing Executive Officer, Executive Officer in charge of Operation Planning Division, EDP System Division, Business Operation Division and Operation Division, the Bank  
Jun. 2018 Director and Managing Executive Officer, Group Chief Information Officer, General Manager, Operation Headquarters (current position), in charge of Operation Planning Division, EDP System Division, Business Operation Division and Operation Division, the Bank | 20,463 shares |

○Reasons for nomination as a candidate for Director

Tadayoshi Shinozaki has the knowledge and experience necessary to perform the business administration of a bank in an appropriate, fair and efficient manner because he has served in various important positions including General Manager of London Branch, General Manager of Treasury Division and General Manager of Corporate Planning Division, and has been Director since June 2018. As he has properly executed the duties of Director, the Bank has nominated him as a candidate for Director.

Norio Takatsu has the knowledge and experience necessary to perform the business administration of a bank in an appropriate, fair and efficient manner because he has served in various important positions including General Manager of EDP System Division, and has been Director since June 2016. As he has properly executed the duties of Director, the Bank has nominated him as a candidate for Director.
<table>
<thead>
<tr>
<th>No.</th>
<th>Name</th>
<th>Date of birth</th>
<th>Past experience, positions, responsibilities, and significant concurrent positions</th>
<th>Number of shares of the Bank held</th>
</tr>
</thead>
</table>
|     | Takahide Kiuchi     | (Nov. 29, 1963) | Apr. 1987 Joined Nomura Research Institute, Ltd.  
Jun. 2002 Head, Japanese Economic Research Unit, Economic Research Department, Nomura Research Institute, Ltd.  
Jul. 2012 Member of the Policy Board, Bank of Japan  
Jul. 2017 Executive Economist, Nomura Research Institute, Ltd. (current position) | 0 shares |

〇Reasons for nomination as a candidate for Outside Director

Takahide Kiuchi has a high level of expertise gained through his career in Japan and other countries as an economist at Nomura Research Institute, Ltd. and Nomura Securities Co., Ltd. as well as experience in deliberating monetary policies as a member of the Policy Board, the highest decision-making body of Bank of Japan. The Bank determined that the corporate value of the Bank would increase over the mid- to long-term through further enhancement of the decision-making function and the supervisory function of the board of directors by leveraging his knowledge and experience in the management of the Bank.

He does not have experience of engaging in the business management of a company; however, for the reasons above, the Bank believes that he will appropriately perform his duties as an Outside Director and has thus nominated him as a candidate for the position.

(Notes) 1. There are no special interest relationships between the candidates and the Bank.
2. Takahide Kiuchi is a candidate for Outside Director.
3. Takahide Kiuchi satisfies the Bank’s Independence Standards. As he satisfies the requirements for independent officers that are set forth in the provisions of the Tokyo Stock Exchange and does not have any conflicts of interest with general shareholders, he will be newly appointed as an independent officer.
4. The Bank plans to enter into a liability limitation agreement with Takahide Kiuchi, a candidate for Outside Director, upon approval of his appointment. The overview of the agreement is as follows:
   - If an Outside Director is held liable due to negligence of duties, the Outside Director will be responsible for such liability to the extent of minimum liability amount set forth in Article 425, Paragraph 1 of the Companies Act.
   - Limitation of liabilities mentioned above only applies when the relevant Outside Director has acted in good faith and is not grossly negligent in performing his/her duties.
Proposal No. 3: Election of Two (2) Audit & Supervisory Board Members

The term of office of Toshikazu Okubo and Kazuyoshi Fukushima, Audit & Supervisory Board Members will expire at the conclusion of this Annual General Meeting of Shareholders; the Bank would like to request the appointment of two (2) Audit & Supervisory Board Members.

We have obtained the approval of the Audit & Supervisory Board for this item.

The candidates for Audit & Supervisory Board Members are as follows:

<table>
<thead>
<tr>
<th>No.</th>
<th>Name (Date of birth)</th>
<th>Past experience, positions, and significant concurrent positions</th>
<th>Number of shares of the Bank held</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>Daizo Iijima (Jan. 28, 1961)</td>
<td>Apr. 1984 Joined the Bank, Jun. 2014 Executive Officer, General Manager, Human Resources Division, the Bank, Jun. 2015 Director and Managing Executive Officer, in charge of Treasury Division and Treasury Operation Division, the Bank, Jun. 2017 Director and Senior Executive Officer, in charge of Corporate Planning Division and Public Relations and CSR Division, the Bank, Jun. 2018 Director and President, Chibagin Heartful Co., Ltd. (current position)</td>
<td>66,200 shares</td>
</tr>
<tr>
<td>2</td>
<td>Kazuyoshi Fukushima (Jan. 25, 1960)</td>
<td>Apr. 1982 Joined the Bank, Jun. 2012 General Manager, Risk Management Division, the Bank, Jun. 2013 Executive Officer, General Manager, Audit and Inspection Division, the Bank, Jun. 2016 Non-standing Audit &amp; Supervisory Board Member, the Bank and Standing Audit &amp; Supervisory Board Member, Chibagin Securities Co., Ltd. (current position)</td>
<td>38,293 shares</td>
</tr>
</tbody>
</table>

○Reasons for nomination as a candidate for Audit & Supervisory Board Member

Daizo Iijima has the knowledge and experience necessary to audit Directors’ execution of their duties in an appropriate, fair and efficient manner because he has served in various important positions including General Manager of Kencho Branch, General Manager of Head Office and General Manager of Human Resources Division, and has been Director of the Bank since June 2015 and Director and President of Chibagin Heartful Co., Ltd., a group subsidiary, since June 2018. Therefore, the Bank has nominated him as a candidate for Audit & Supervisory Board Member.

Kazuyoshi Fukushima has the knowledge and experience necessary to audit Directors’ execution of their duties in an appropriate, fair and efficient manner because he has served in various important positions including General Manager of Risk Management Division and General Manager of Audit and Inspection Division, and has been Non-standing Audit & Supervisory Board Member since June 2016. Also, as a certified tax accountant, he has a considerable degree of expertise in finance and accounting. As he has properly executed the duties of Audit & Supervisory Board Member, the Bank has nominated him as a candidate for Audit & Supervisory Board Member.

(Notes) 1. There are no special interest relationships between the candidates and the Bank.
2. Daizo Iijima, a candidate for Audit & Supervisory Board Member, is scheduled to retire as Representative Director and Director of Chibagin Heartful Co., Ltd. as of the conclusion of the General Meeting of Shareholders of the said company to be held in June 2020.
<Independence Standards>
Candidates for Outside Directors and Outside Audit & Supervisory Board Members of the Bank must, in principle, not fall under any of the following currently or recently (Note 1).

1. A person whose major business partner is the Bank (Note 2), or an executive of such entity if it is a corporation, etc.
2. A person who is a major business partner of the Bank (Note 3), or an executive of such entity if it is a corporation, etc.
3. A consultant, an accounting professional or a legal professional receiving money or other property benefits, other than remuneration of directors and audit & supervisory board members, of average 10 million yen or more per annum for the past three years
4. A member or an employee of a consulting firm, an accounting firm or a legal office, etc. whose major business partner (Note 2) is the Bank
5. A person who received donations, etc. of average 10 million yen or more per annum for the past three years from the Bank, or an executive of such entity if it is a corporation, etc.
6. The Bank’s major shareholder (Note 4) or an executive of such entity if it is a corporation, etc.
7. A close relative (Note 5) of a person falling under any of the following (excluding those who are not an important person (Note 6))
   A. A person falling under any of the items (1) through (6) above
   B. A Director, an Audit & Supervisory Board Member, an Executive Officer or an important employee, etc. of the Bank or its subsidiary

Notes:
1. Refers to a person who could be substantially deemed to fall under the items currently; e.g. a person who fell under the items when the contents are resolved for the agenda of the general meeting of shareholders, where such person is to be selected as an Outside Director or an Outside Audit & Supervisory Board Member
2. A business partner who has received payments from the Bank in an amount of 1% or more of such partner’s consolidated net sales during the most recent fiscal year
3. A business partner who has made payments to the Bank in an amount of 1% or more of the Bank’s consolidated gross business profit during the most recent fiscal year
4. A shareholder who holds 10% or greater of the total voting rights
5. A relative within the second degree of kinship
6. An officer or an employee who is equivalent to a general manager of a department of a company, or a certified public accountant or a lawyer in case of those affiliated with an accounting firm or a legal office