

[NOTICE: These Results of Exercise of Voting Rights are a translation of an extract from the Extraordinary Report prepared in the Japanese language for convenience purposes only, and in the event of any discrepancy, the Japanese language original shall prevail.]

June 30, 2017
Mebuki Financial Group, Inc.

Results of Exercise of Voting Rights

Mebuki Financial Group, Inc. (hereinafter the “Company”) hereby announces that it filed today an extraordinary report concerning the results of the exercise of voting rights at the 1st Ordinary General Meeting of Shareholders of the Company.

1. Date on which the General Meeting of Shareholders was held
June 28, 2017
2. Details of Proposals Resolved
 - Proposal No. 1: Partial Amendments to the Articles of Incorporation
 - Proposal No. 2: Election of Seven (7) Directors (excluding Directors who are Audit and Supervisory Committee Members)
Election of Kazuyoshi Terakado, Masanao Matsushita, Hideo Sakamoto, Yutaka Horie, Ritsuo Sasajima, Kazuyuki Shimizu and Eiji Murashima as Directors (excluding Directors who are Audit and Supervisory Committee Members).
 - Proposal No. 3: Election of One (1) Substitute Director who is an Audit and Supervisory Committee Member
Election of Naoki Goto as Substitute Director who is an Audit and Supervisory Committee Member.

3. The number of voting rights which represent either for, against or abstaining on proposals resolved; requirements for the approval of the resolutions and their results

Proposal	Approving (Number of voting rights)	Disapproving (Number of voting rights)	Abstaining (Number of abstaining)	Approval ratio	Voting results
Proposal No. 1 Partial Amendments to the Articles of Incorporation					
	9,743,605	146,713	2,599	96.94%	Approved
Proposal No. 2 Election of Seven (7) Directors (excluding Directors who are Audit and Supervisory Committee Members)					
Kazuyoshi Terakado	9,567,513	242,669	82,805	95.19%	Approved
Masanao Matsushita	9,706,099	184,295	2,599	96.57%	Approved
Hideo Sakamoto	9,726,845	163,550	2,599	96.77%	Approved
Yutaka Horie	9,727,011	163,384	2,599	96.78%	Approved
Ritsuo Sasajima	9,727,764	162,631	2,599	96.78%	Approved
Kazuyuki Shimizu	9,728,008	162,387	2,599	96.79%	Approved
Eiji Murashima	9,726,120	164,275	2,599	96.77%	Approved
Proposal No. 3 Election of One (1) Substitute Director who is an Audit and Supervisory Committee Member					
Naoki Goto	9,871,470	18,930	2,599	98.21%	Approved

(Notes) The conditions for approval for each proposal are as below.

- Proposal No. 1 requires the attendance of shareholders holding one-third or more of voting rights who are eligible for exercising voting rights (quorum requirements) and approval by two-thirds or more of voting rights held by the shareholders in attendance.
- Proposal No. 2 and Proposal No. 3 require the attendance of shareholders holding one-third or more of voting rights who are eligible for exercising voting rights (quorum requirements) and approval by a majority of voting rights held by the shareholders in attendance.

4. The reason a portion of the number of voting rights held by the shareholders in attendance at the General Meeting of Shareholders was not included in the number of voting rights
Resolution of the proposal has been legitimately reached in accordance with the Companies Act, as the requirement for approval have been met based on the number of confirmed votes of approval or disapproval by counting the voting rights exercised up to the day before this General Meeting of Shareholders and those of shareholders in attendance. Therefore, of the shareholders in attendance, those voting rights which were not possible to confirm whether approving, disapproving or abstaining have not been counted.