

Agenda 1

Election of Six (6) Directors

We would like to seek approval to elect six persons as Directors, since all Directors will have completed their terms of office at the end of this Annual General Meeting of Shareholders.

Career summary of the candidates is as follows.

	Name (Date of Birth)	Personal History/Positions and Responsibilities in the Bank and Important Concurrent Posts	Ownership (# of Shares)
1	Shigeki Toma (September 29, 1948)	1972 Y 4 M Joined The Dai-Ichi Kangyo Bank, Ltd. (Predecessor of Mizuho Bank, Ltd. and Mizuho Corporate Bank, Ltd.) Executive Officer 2000 Y 6 M Managing Executive Officer 2001 Y 5 M Managing Executive Officer 2002 Y 4 M Managing Executive Officer, Mizuho Corporate Bank, Ltd. 2002 Y 11 M Executive Vice President and Director, Isuzu Motors Limited 2007 Y 6 M Director 2010 Y 5 M Advisor, Shinsei Bank, Limited 2010 Y 6 M Representative Director, President, CEO (Current)	Common Shares 77,451
2	Yukio Nakamura (September 5, 1954)	1978 Y 4 M Joined The Long-Term Credit Bank of Japan, Ltd. (Predecessor of Shinsei Bank, Limited) 2000 Y 10 M General Manager, Risk Management Planning and Policy Division, Portfolio and Risk Management Division 2007 Y 4 M General Manager, Risk Management Planning and Policy Division, Portfolio and Risk Management Division, Operational Risk Management Division 2008 Y 6 M Statutory Executive Officer, Executive Head of Institutional Business Sub-Group 2009 Y 10 M Managing Executive Officer, Executive Head of Institutional Business Sub-Group 2010 Y 6 M Representative Director, Senior Managing Executive Officer, Head of Risk Management Group (Current)	Common Shares 8,782
3	J. Christopher Flowers (October 27, 1957)	1979 Y 3 M Joined Goldman Sachs & Co. 1988 Y 12 M Partner 2000 Y 3 M Director, Shinsei Bank, Limited (Current) 2002 Y 11 M Chairman, J. C. Flowers & Co. LLC (Current) 2007 Y 8 M Member of the Advisory Board, The Kessler Group (Current) 2008 Y 9 M Chairman and Director, Flowers National Bank (Current) 2012 Y 5 M Member of the Supervisory Board, NIBC Bank N.V. (Current)	Common Shares 76,753,756
4	Shigeru Kani (September 20, 1943)	1966 Y 4 M Joined The Bank of Japan 1992 Y 5 M Executive Auditor and Senior Advisor to the Chairman, The Tokyo International Financial Futures Exchange (Predecessor of Tokyo Financial Exchange Inc.) 1996 Y 5 M Director, Administration Department, The Bank of Japan 1999 Y 5 M Executive Managing Director, Tokyo Stock Exchange, Inc. 2002 Y 4 M Advisor, NEC Corporation 2004 Y 6 M Director, Shinsei Bank, Limited (Current) 2006 Y 4 M Professor, Yokohama College of Commerce (Current)	Common Shares 51,432
5	Jun Makihara (January 15, 1958)	1981 Y 9 M Joined Goldman Sachs & Co. 1992 Y 11 M Partner 1996 Y 11 M Co-Head of the Equities Division and Co-Branch Manager, Goldman Sachs Japan Ltd. 2000 Y 7 M Chairman of the Board, Neoteny Co., Ltd. (Current) 2005 Y 3 M Director, RHJ International SA (Current) 2006 Y 6 M Director, Monex Group, Inc. (Current) 2011 Y 6 M Director, Shinsei Bank, Limited (Current)	Common Shares 200,000
6	Hiroyuki Takahashi (March 1, 1937)	1959 Y 4 M Joined Mitsui & Co., Ltd. 1996 Y 6 M Executive Managing Director, General Manager, Personnel Division 1997 Y 6 M Corporate Auditor 2000 Y 6 M Counselor 2000 Y 10 M Executive Managing Director and Secretary-General, Japan Corporate Auditors Association 2005 Y 10 M Director 2006 Y 6 M Director, Shinsei Bank, Limited (Current) 2006 Y 6 M Statutory Auditor, Matsushita Electric Industrial Co., Ltd. (Predecessor of Panasonic Corporation) (Current) 2007 Y 6 M Statutory Auditor, Kyowa Hakko Kogyo Co., Ltd. (Predecessor of Kyowa Hakko Kirin Co., Ltd.) (Current)	Common Shares 36,442

Notes.

1. The responsibilities in Shinsei Bank, Limited (hereinafter, the Bank) of the candidates for Directors who are current Directors are described on page 22 of the Business Report.
2. Special interests between the Bank and a candidate:
 - ① The Bank invests as a limited partner in J.C. Flowers II L.P. and J.C. Flowers III L.P. which are investment funds operated by JCF Associates II Ltd. and JCF Associates III Ltd., respectively, and advised by J.C. Flowers & Co. LLC (JCF), an investment advisory firm founded by Mr. J. Christopher Flowers, who serves as Chairman and Managing Director. The Bank and JCF have an advisory arrangement regarding one of JCF's private investment funds.
 - ② In January 2008, four investment vehicles advised by JCF acquired 358,456 thousand common shares of the Bank through a public tender offer and subsequently subscribed to a primary issue of an additional 117,647 thousand shares to strengthen the capital base of the Bank. In addition, in March 2011, the four investment vehicles and Mr. J. Christopher Flowers acquired in total 172,000 thousand common shares of the Bank through the Bank's international offering of newly issued shares. Mr. J. Christopher Flowers, a Director of the Bank, is the founder and Managing Director of JCF.
 - ③ The Bank has indirectly invested in NIBC Holding N.V. through investment vehicle advised by JCF. NIBC Holding N.V. is indirectly controlled by New NIB limited, 49% of which is owned by Mr. J. Christopher Flowers.

No special interests exist between any of the other candidates for Directors and the Bank.

3. The following persons are candidates for Outside Directors:
Messrs. J. Christopher Flowers, Shigeru Kani, Jun Makihara and Hiroyuki Takahashi

4. Matters concerning candidates for Outside Directors:

(1) Reasons for nominating each of the candidates for Outside Director

- ① Mr. J. Christopher Flowers is asked to stand as a candidate for Outside Director in order to reflect in the Bank's management his experience and expertise in banking, finance and the financial services industry as a whole.
- ② Mr. Shigeru Kani is asked to stand as a candidate for Outside Director in order to reflect in the Bank's management his discernment in the risk management area and his wide range of knowledge concerning banking operations.
- ③ Mr. Jun Makihara is asked to stand as a candidate for Outside Director in order to reflect in the Bank's management his extensive knowledge of finance and his domestic and international experience.
- ④ Mr. Hiroyuki Takahashi is asked to stand as a candidate for Outside Director in order to reflect in the Bank's management his deep insight into corporate auditing as well as his experience in a wide range of business spheres.

(2) Violation of laws or articles of incorporation or other unjust business execution by the relevant joint stock company (kabushiki-kaisha) during the most recent term of office of the Outside Director candidate in the joint stock company, as well as actions actually taken by the Outside Director candidate to prevent recurrence of such violation and subsequent countermeasures taken by him/her.

None

(3) If a candidate for Outside Director had been a Statutory Executive Officer, a Director, or an Auditor in other joint stock companies (kabushiki-kaisha) in the last five years, the fact (if any) of violation of laws or articles of incorporation or other unjust business execution by the relevant joint stock company during his/her term of office in the company, as well as actions actually taken by the relevant candidate to prevent a recurrence of this violation and subsequent countermeasures taken by him/her.

Panasonic Corporation, of which Mr. Hiroyuki Takahashi is the outside statutory auditor, agreed with the United States Department of Justice in September 2010 and with the Competition Bureau of Canada in October 2010 on the payment of penalties in relation to the violation of antitrust regulations in its refrigerator compressor business. Moreover, in December 2011 Panasonic Corporation was ordered by the European Commission to pay penalties. This violation had not come to Mr. Takahashi's attention before it was detected but, from a compliance viewpoint, he had performed his duties via the board of directors, etc. and made efforts to prevent business operations which violate laws and regulations. He also verified Panasonic's efforts to prevent the recurrence after this violation was revealed.

(4) The number of years since candidates for Outside Directors who are currently Outside Directors became Outside Directors:

- ① As of the end of this General Meeting of Shareholders, Mr. J. Christopher Flowers will have been an Outside Director for eleven years and three months in total.
- ② As of the end of this General Meeting of Shareholders, Mr. Shigeru Kani will have been Outside Directors for eight years.
- ③ As of the end of this General Meeting of Shareholders, Mr. Jun Makihara will have been an Outside Director for one year
- ④ As of the end of this General Meeting of Shareholders, Mr. Hiroyuki Takahashi will have been an Outside Director for six years.

(5) Overview of the contents of the Agreement for Limitations on Liability concluded with Outside Directors

Candidates for Outside Directors, namely, Messrs. J. Christopher Flowers, Shigeru Kani, Jun Makihara and Hiroyuki Takahashi have concluded an Agreement for Limitations on Liability with the Bank under Article 427, Paragraph 1 of the Corporation Act. Under this agreement, the Outside Directors' liability for any damage caused through neglect of their duties and responsibilities shall be limited. If the Bank suffers damage as a result of such neglect, the Outside Directors shall be liable up to the lowest maximum liability provided for in Article 425, Paragraph 1 of the Corporation Act, provided that there should be no willful misconduct or gross negligence involved in their duties and responsibilities.

If the above mentioned four candidates are re-elected as Directors, the Bank will continue the said Agreement for Limitations on Liability with them.

5. The Bank has submitted to the Tokyo Stock Exchange, Inc. an "independent director statement" (*dokuritsu-yakuin todokede-sho*) that Outside Directors Shigeru Kani, Jun Makihara and Hiroyuki Takahashi are independent directors.

Agenda 2

Election of One (1) Statutory Auditor

Mr. Satoshi Suzuki, our Statutory Auditor, will resign as such at the end of this Annual General Meeting of Shareholders. We would like to seek approval to elect one person as new Statutory Auditor. For the avoidance of doubt, the candidate will not be elected as a substitute to the resigned Statutory Auditor, and his term of office will expire at the end of the Annual General Meeting of Shareholders for the fiscal year which is the last of those ending within four (4) years after the appointment.

The Board of Statutory Auditors' consent has been obtained.

Career summary of the candidate is as follows.

	Name (Date of Birth)	Personal History/Positions in the Bank and Important Concurrent Post			Ownership (# of Shares)
1	Shinya Nagata (June 29, 1958)	1981	Y	4 M	Nil
		2001	Y	12 M	
		2006	Y	10 M	
		2009	Y	4 M	
		2009	Y	9 M	
		2010	Y	6 M	
		2010	Y	9 M	
		2010	Y	10 M	

Note; No special interests exist between the candidate for Statutory Auditor and the Bank.

Agenda 3

Election of One (1) Substitute Statutory Auditor

We would like to seek approval to elect one person as Substitute Statutory Auditor, pursuant to Article 329, Paragraph 2 of the Corporation Act, in order to prepare for the event that the number of Statutory Auditors falls short of the number stipulated by law. The candidate is to be a Substitute Statutory Auditor as a substitute for our Statutory Auditor(s) who is not an Outside Statutory Auditor. (Ms. Makiko Yasuda who was elected as a Substitute Outside Statutory Auditor at our 10th Annual General Meeting of Shareholders held on June 23, 2010 remains a Substitute Statutory Auditor as a substitute for Outside Statutory Auditors.) Until and prior to actually assuming office, the above election as Substitute Statutory Auditor may be cancelled by a resolution of the Board of Directors and with a consent of the Board of Statutory Auditors.

The Board of Statutory Auditors' consent has been obtained.

Career summary of the candidate is as follows.

Name (Date of Birth)	Personal History/Positions in the Bank and Important Concurrent Post			Ownership (# of Shares)	
1 Eiji Takahashi (January 3, 1968)	1991	Y	4 M	Joined The Long-Term Credit Bank of Japan, Ltd. (Predecessor of Shinsei Bank, Limited)	Common Shares 14,768
	2007	Y	5 M	Deputy General Manager, Group J-SOX Program Office, Deputy General Manager, Group Financial Projects Division, Deputy General Manager, Group Financial Projects Division/Basel II Project Management Department	
	2009	Y	4 M	Deputy General Manager, Office of IFRS, Deputy General Manager, Group J-SOX Program Office	
	2010	Y	4 M	Deputy General Manager, Group Business Controlling Division	
	2010	Y	10 M	Deputy General Manger, Business Controlling Division	
	2012	Y	3 M	General Manager, Office of Statutory Auditors (Current)	

Note; No special interests exist between the candidate for Substitute Statutory Auditor and the Bank.

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