

For Immediate Release

Company Name: Shinsei Bank, Limited  
Name of Representative: Masamoto Yashiro  
President and CEO  
(Code: 8303, TSE First Section)

### Shinsei Bank to Amend Articles of Incorporation

Tokyo (Friday, May 14, 2010) --- Shinsei Bank, Limited, announced that it resolved to propose an amendment to its articles of incorporation at the 10<sup>th</sup> annual general meeting of shareholders scheduled for June 23, 2010.

#### 1. Reasons for the Proposed Amendments to the Articles of Incorporation

- (1) In accordance with the scheduled head office relocation of Shinsei Bank to be implemented in the second half of the fiscal year ending March 2011, we propose to change the location of the head office set forth in Article 3 from Chiyoda-ku, Tokyo to Chuo-ku, Tokyo. This amendment shall take effect on the date of the relocation of the head office, which is to be determined separately by the Board of Directors of the Bank no later than January 31, 2011. This will be reflected in the Supplementary Provision Article 42.
- (2) We propose certain necessary amendments to the Articles of Incorporation in order to change the current corporate governance systems of a “Company with Committees” board model to a “Company with Board of Statutory Auditors” board model. As a “Company with Committees,” regular operational functions were delegated to statutory executive officers while the Board of Directors was primarily responsible for supervision of business execution. By converting to a “Company with Board of Statutory Auditors” board model, Shinsei Bank will implement a corporate governance framework that both facilitates appropriate business execution while maintaining flexibility of management judgment, and further enhances checks-and-balances through (1) the consolidation of business execution authority and responsibility to the Board of Directors, the highest decision-making body, and (2) assigning responsibility for auditing duties that include auditing and monitoring of the Board of Directors, to Statutory Auditors and a Board of Statutory Auditors that are independent of business execution and the Board of Directors. We have set the term of office of Directors at one year, as standard, and propose to provide in the Articles of Incorporation that the Board of Directors may make decisions concerning the distributions of dividends from the surplus, etc.
- (3) As the supplementary provision regarding the register for lost share certificates expired on January 6, 2010, one year from the day following the day on which the Articles of Incorporation were amended to abolish a provision relating to issuance of share certificates, we propose to delete this supplementary provision and renumber the remaining provisions.

#### 2. Details of the Proposed Amendments

Please refer to the appendix for further details of the proposed amendments.

#### 3. Scheduled Effective Date of Amendment

June 23, 2010 (scheduled)

#### Disclaimer:

This news release is an English-language translation of the original Japanese-language version.

In the case of discrepancies between this translation and the original version, the original version shall be considered definitive.

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*Shinsei Bank is a leading diversified Japanese financial institution providing a full range of financial products and services to both institutional and individual customers. The Bank has total assets of 11.3 trillion yen (US\$122.0 billion) on a consolidated basis (as of March 2010) and a network of 40 outlets that includes 31 Shinsei Financial Centers and 9 Consulting Spots in Japan. Shinsei Bank demands uncompromising levels of integrity and transparency in all its activities to earn the trust of customers, staff and shareholders. The Bank is committed to delivering long-term profit growth and increasing value for all its stakeholders. News and other information about Shinsei Bank is available at <http://www.shinseibank.com/english/index.html>*

**Appendix****Proposed Amendments to Articles of Incorporation**

<b>Current Articles</b>	<b>Proposed Amendments</b>
<b>CHAPTER I GENERAL PROVISIONS</b>	<b>CHAPTER I GENERAL PROVISIONS</b>
<p>Article 3. (Location of Head Office) The head office of the Bank shall be located in <u>Chiyoda-ku</u>, Tokyo.</p>	<p>Article 3. (Location of Head Office) The head office of the Bank shall be located in <u>Chuo-ku</u>, Tokyo.</p>
<p>Article 4. (Bodies) The Bank shall have the following bodies, in addition to meetings of shareholders and the Directors</p> <ul style="list-style-type: none"> <li>(1) Board of Directors;</li> <li>(2) <u>Nomination Committee;</u></li> <li>(3) <u>Audit Committee;</u></li> <li>(4) <u>Compensation Committee; and</u></li> <li>(5) Accounting Auditor</li> </ul>	<p>Article 4. (Bodies) The Bank shall have the following bodies, in addition to meetings of shareholders and the Directors</p> <ul style="list-style-type: none"> <li>(1) Board of Directors;</li> <li>(2) <u>Statutory Auditors;</u></li> <li>(3) <u>Board of Statutory Auditors; and</u></li> <li>(4) Accounting Auditor</li> </ul>
<b>CHAPTER II SHARES</b>	<b>CHAPTER II SHARES</b>
<p>Article 8. (Rights Concerning Shares Constituting Less than One Full Unit) Shareholders of the Bank may not exercise any rights concerning shares constituting less than one full unit other than those prescribed below;</p> <ul style="list-style-type: none"> <li>(1) Rights set forth in Article 189, Paragraph 2 of the Corporation Act;</li> <li>(2) Right to file a claim in accordance with the provision of Article 166, Paragraph 1 of the Corporation Act;</li> <li>(3) Right to receive allocation of shares offered or share purchase rights offered in proportion to the number of shares held; or</li> <li>(4) Right to make requests in accordance with the provision of Article <u>8</u>, Paragraph <u>3</u>.</li> </ul>	<p>Article 8. (Rights Concerning Shares Constituting Less than One Full Unit) Shareholders of the Bank may not exercise any rights concerning shares constituting less than one full unit other than those prescribed below;</p> <ul style="list-style-type: none"> <li>(1) Rights set forth in Article 189, Paragraph 2 of the Corporation Act;</li> <li>(2) Right to file a claim in accordance with the provision of Article 166, Paragraph 1 of the Corporation Act;</li> <li>(3) Right to receive allocation of shares offered or share purchase rights offered in proportion to the number of shares held; or</li> <li>(4) Right to make requests in accordance with the provision of Article <u>7</u>, Paragraph <u>2</u>.</li> </ul>
<p>Article 9. (Transfer Agent)</p> <ul style="list-style-type: none"> <li>1. The Bank shall appoint a transfer agent.</li> <li>2. Designation of the transfer agent and its business office shall be made by resolution of the Board of Directors of the Bank <u>or by resolution of the Statutory Executive Officer(s) of the Bank who are authorized to make such resolution by the Board of Directors</u> and shall be notified by public notice.</li> <li>3. Preparation and keeping of the shareholder</li> </ul>	<p>Article 9. (Transfer Agent)</p> <ul style="list-style-type: none"> <li>1. (No Change)</li> <li>2. Designation of the transfer agent and its business office shall be made by resolution of the Board of Directors of the Bank and shall be notified by public notice.</li> <li>3. (No Change)</li> </ul>

Current Articles	Proposed Amendments
<p>register and the register of share purchase rights as well as other administrative affairs relating to the shareholder register and the register of share purchase rights shall be entrusted to the transfer agent and shall not be handled by the Bank.</p>	
<p>Article 10. (Rules for Handling Shares)  The procedures and fees relating to the shares of the Bank shall be in accordance with the share handling rules as established by the Board of Directors <u>or by the Statutory Executive Officer(s) who are authorized to establish such rules by the Board of Directors</u> as well as laws and regulations and these Articles of Incorporation.</p>	<p>Article 10. (Rules for Handling Shares)  The procedures and fees relating to the shares of the Bank shall be in accordance with the share handling rules as established by the Board of Directors as well as laws and regulations and these Articles of Incorporation.</p>
<p style="text-align: center;"><b>CHAPTER III MEETINGS OF SHAREHOLDERS</b></p>	<p style="text-align: center;"><b>CHAPTER III MEETINGS OF SHAREHOLDERS</b></p>
<p>Article 11. (Holding of Meetings of Shareholders)  1. An annual meeting of shareholders of the Bank shall be held in June of each year.  2. A special meeting of shareholders of the Bank shall be held whenever necessary.  3. Unless otherwise provided for in laws or ordinances, a meeting of shareholders of the Bank shall be called by the President of the Bank, <u>who is also a Director</u>, in accordance with a resolution of the Board of Directors.  4. In case the President <u>is vacant, is not a Director or</u> is unable to act, one of the other Directors, acting in accordance with a resolution of the Board of Directors, shall call the meeting.</p>	<p>Article 11. (Holding of Meetings of Shareholders)  1. (No Change)  2. (No Change)  3. Unless otherwise provided for in laws or ordinances, a meeting of shareholders of the Bank shall be called by the President of the Bank, in accordance with a resolution of the Board of Directors.  4. In case the President is unable to act, one of the other Directors, acting in accordance with a resolution of the Board of Directors, shall call the meeting.</p>
<p>Article 14. (Chairman of Meetings of Shareholders)  1. Meetings of shareholders of the Bank shall be presided over by the President.  2. In case the President is <u>vacant or</u> unable to act, <u>the Chairman shall preside over the meeting; and in case both the President and the Chairman are vacant or unable to act</u>, one of the other <u>Statutory Executive Officers</u>, acting in accordance with a resolution of the Board of Directors, shall preside over the meeting.  3. Notwithstanding the preceding two (2) Paragraphs, the Board of Directors can resolve who shall preside the meetings of shareholders.</p>	<p>Article 14. (Chairman of Meetings of Shareholders)  1. Meetings of shareholders of the Bank shall be presided over by the President.  2. In case the President is unable to act, one of the other <u>Directors</u>, acting in accordance with a resolution of the Board of Directors, shall preside over the meeting.  3. (No Change)</p>

Current Articles	Proposed Amendments
<b>CHAPTER IV DIRECTORS AND THE BOARD OF DIRECTORS</b>	<b>CHAPTER IV DIRECTORS AND THE BOARD OF DIRECTORS</b>
<p>Article 17 (Number of Directors and Their Election)</p> <p>1. The number of Directors of the Bank shall be not more than twenty (20). <u>Among Directors, more than one (1) must be outside Directors (as defined in Article 2, Item 15 of the Corporation Act; hereinafter the same).</u></p> <p>2. Directors shall be elected by the votes of the majority of the voting rights held by the shareholders present and in attendance only when such shareholders present and in attendance represent aggregate voting rights equal to or more than one third of the voting rights held by the shareholders entitled to vote at the meeting.</p> <p>3. Cumulative voting shall not be permitted for the election of Directors.</p>	<p>Article 17 (Number of Directors and Their Election)</p> <p>1. The number of Directors of the Bank shall be not more than twenty (20).</p> <p>2. (No Change)</p> <p>3. (No Change)</p>
<p><u>Article 19. (Chairman of the Board)</u></p> <p><u>The Board of Directors may by a resolution of the Board elect one (1) Chairman of the Board from among the Directors.</u></p>	(Deleted)
(New)	<p><u>Article 19. (Election of Representative Directors)</u></p> <p><u>1. The Board of Directors shall by its resolution elect one (1) or more Representative Directors.</u></p> <p><u>2. Representative Directors shall severally represent the Bank.</u></p>
(New)	<p><u>Article 20. (Election of Directors with Executive Positions)</u></p> <p><u>The Board of Directors may by its resolution elect from among the Directors one (1) Chairman of the Board, one (1) President, one (1) or more Deputy Presidents, one (1) or more Senior Managing Directors, and one (1) or more Managing Directors.</u></p>
(New)	<p><u>Article 21 (Activities of Directors with Executive Positions)</u></p> <p><u>1. The Chairman of the Board shall preside over meetings of the Board of Directors.</u></p> <p><u>2. In case the office of the Chairman of the Board is vacant or the Chairman of the Board is unable to act, the President shall preside over</u></p>

Current Articles	Proposed Amendments
	<p><u>meetings of the Board of Directors.</u></p> <p><u>3. The President shall implement the resolutions of the Board of Directors, and has full power to manage the businesses of the Bank.</u></p> <p><u>4. The Deputy Presidents, Senior Managing Directors, and Managing Directors shall assist the President in the management of the regular businesses of the Bank.</u></p> <p><u>5. In case the President is unable to act, one of the other Directors shall act in the place of the President in accordance with a resolution of the Board of Directors.</u></p>
<p>Article <u>20</u>. (Senior Advisor) (Omitted)</p>	<p>Article <u>22</u>. (Senior Advisor) (No Change)</p>
<p>Article <u>21</u>. (Limitation of Liabilities of Directors) (Omitted)</p>	<p>Article <u>23</u>. (Limitation of Liabilities of Directors) (No Change)</p>
<p>Article <u>22</u>. (Constitution and Power of the Board of Directors)</p> <p>1. The Directors of the Bank shall constitute the Board of Directors.</p> <p>2. The Board of Directors shall have power to decide all matters <u>stipulated in Article 416, Paragraph 1 of the Corporation Act and in other laws and regulations</u> and supervise the execution of the duties and responsibilities of the Directors <u>and the Statutory Executive Officers.</u></p>	<p>Article <u>24</u>. (Constitution and Power of the Board of Directors)</p> <p>1. (No Change)</p> <p>2. The Board of Directors shall have power to decide all matters <u>concerning the management and administration of the business and affairs of the Bank</u> and supervise the execution of the duties and responsibilities of the Directors.</p>
<p>Article <u>23</u>. (Calling of Meetings of the Board of Directors)</p> <p>1. A meeting of the Board of Directors shall be called by the Chairman of the Board or, in case the office of the Chairman of the Board is vacant or the Chairman of the Board is unable to act, by the President <u>who is also a Director.</u></p> <p>2. In case both the Chairman of the Board and the President (<u>including the case that the President is not a Director</u>) are vacant or unable to act, one of the other Directors shall call such meeting in accordance with a resolution of the Board of Directors.</p> <p>3. <u>Notwithstanding the preceding two (2) Paragraphs, any Director who is a member of the relevant committees set forth in Article 30 and nominated thereat may convene a meeting of the</u></p>	<p>Article <u>25</u>. (Calling of Meetings of the Board of Directors)</p> <p>1. A meeting of the Board of Directors shall be called by the Chairman of the Board or, in case the office of the Chairman of the Board is vacant or the Chairman of the Board is unable to act, by the President.</p> <p>2. In case both the Chairman of the Board and the President are vacant or unable to act, one of the other Directors shall call such meeting in accordance with a resolution of the Board of Directors.</p> <p>(Deleted)</p>

Current Articles	Proposed Amendments
<p><u>Board of Directors.</u></p> <p>4. Notice of a meeting of the Board of Directors shall be dispatched to each Director at least three (3) days prior to the meeting; provided, however, that this period of notice may be shortened in case of emergency.</p>	<p>3. Notice of a meeting of the Board of Directors shall be dispatched to each Director <u>and each Statutory Auditor</u> at least three (3) days prior to the meeting; provided, however, that this period of notice may be shortened in case of emergency.</p>
<p>Article <u>24.</u> (Chairman of Meetings of the Board of Directors)</p> <p>1. The Chairman of the Board shall preside over meetings of the Board of Directors, and in case the office of the Chairman of the Board is vacant or the Chairman of the Board is unable to act, the President, <u>who is also a Director</u>, shall preside over the meetings.</p> <p>2. In case both the Chairman of the Board and the President (<u>including the case that the President is not a Director</u>) are vacant or unable to act, one of the other Directors, acting in accordance with a resolution of the Board of Directors, shall preside over the meetings.</p>	<p>Article <u>26.</u> (Chairman of Meetings of the Board of Directors)</p> <p>1. The Chairman of the Board shall preside over meetings of the Board of Directors, and in case the office of the Chairman of the Board is vacant or the Chairman of the Board is unable to act, the President shall preside over the meetings.</p> <p>2. In case both the Chairman of the Board and the President are vacant or unable to act, one of the other Directors, acting in accordance with a resolution of the Board of Directors, shall preside over the meetings.</p>
<p>Article <u>25.</u> (Resolutions at Meetings of the Board of Directors)</p> <p>(Omitted)</p>	<p>Article <u>27.</u> (Resolutions at Meetings of the Board of Directors)</p> <p>(No Change)</p>
<p style="text-align: center;"><b><u>CHAPTER V</u></b> <b><u>STATUTORY EXECUTIVE OFFICERS</u></b></p>	<p>(Deleted)</p>
<p><u>Article 26. (Number and Election of Statutory Executive Officers)</u></p> <p><u>1. The Company shall have not more than twenty (20) Statutory Executive Officers.</u></p> <p><u>2. The Statutory Executive Officers shall be elected at the meeting of the Board of Directors.</u></p>	<p>(Deleted)</p>
<p><u>Article 27. (Term of Statutory Executive Officers)</u></p> <p><u>1. The term of the Statutory Executive Officers shall expire at the close of the first meeting of the Board of Directors to be convened following the close of the annual meeting of shareholders with respect to the last of the fiscal years ending within one (1) year subsequent to their election.</u></p> <p><u>2. The term of the Statutory Executive Officers elected during the term of office of other Directors shall be conterminous with the term of office of the Statutory Executive Officers then in office.</u></p>	<p>(Deleted)</p>
<p><u>Article 28. (Representative Statutory Executive</u></p>	<p>(Deleted)</p>

Current Articles	Proposed Amendments
<p><u>Officers and Statutory Executive Officers with Special Title)</u></p> <p><u>1. The Board of Directors shall appoint one or more Representative Statutory Executive Officers by its resolution.</u></p> <p><u>2. Representative Statutory Executive Officers shall represent the Company.</u></p> <p><u>3. Among the Statutory Executive Officers, the Board of Directors shall appoint one (1) Chairman and one (1) President, or at least one (1) Chairman or one (1) President by its resolution, and, the Board of Directors may appoint one (1) Vice Chairman and one (1) or more Executive Vice President(s), Senior Managing Executive Officer(s) and Managing Executive Officer(s) by its resolution.</u></p> <p><u>4. The Board of Directors may determine the allocation of responsibilities among the Statutory Executive Officers, the relationship among the Statutory Executive Officers with respect to supervision and direction, and any other matters concerning the mutual relationships among Statutory Executive Officers, and shall promptly notify each Statutory Executive Officer thereof.</u></p>	
<p><u>Article 29. (Release of Statutory Executive Officers from Liabilities)</u></p> <p><u>The Bank may, by a resolution of the Board of Directors of the Bank, exempt the Statutory Executive Officers (including ex-Statutory Executive Officers) from their liabilities for damage regarding failure to perform their duties in accordance with Article 426, Paragraph 1 of the Corporation Act to the extent permitted by laws and regulations.</u></p>	(Deleted)
<p><b><u>CHAPTER VI COMMITTEES</u></b></p>	(Deleted)
<p><u>Article 30. (Composition of the Committees, and Designation of Committee Members)</u></p> <p><u>1. Each of the Nomination, Audit, and Compensation Committees shall have at least three (3) members.</u></p> <p><u>2. A majority of the members of each of the Nomination, Audit, and Compensation Committees must be outside Directors.</u></p> <p><u>3. Members of the Audit Committee shall not be appointed from among the Statutory Executive</u></p>	(Deleted)



Current Articles	Proposed Amendments
<p><u>Officers, Accounting Officers (if any Accounting Officer is a corporation, its employees who perform duties of an Accounting Officer) managers or other employees of the Company or its subsidiaries, or those who serve concurrently as Directors performing the business of such subsidiaries.</u></p> <p><u>4. Members of each of the Nomination, Audit, and Compensation Committees shall be appointed from among the Directors at a meeting of the Board of Directors.</u></p>	
<p><u>Article 31. (Authority to Convene and Preside Over Meetings of the Committee)</u></p> <p><u>1. Meetings of the respective Committees shall be convened and presided over by the member previously appointed by the Board of Directors.</u></p> <p><u>2. Notwithstanding the preceding Paragraph, each member may convene the Committee when he considers necessary.</u></p> <p><u>3. Notice of the convening of a meeting of each Committee shall be dispatched to each member at least three (3) days prior to the date of such meeting; provided, however, that this period of notice may be shortened in case of emergency.</u></p>	(Deleted)
<p><u>Article 32. (Method of Resolution of the Committee)</u></p> <p><u>Resolutions of the Committee shall be adopted by the affirmative votes of a majority of members present at meetings, at which a quorum shall be constituted by the presence of a majority of the members entitled to vote at the meeting.</u></p>	(Deleted)
<p>(New)</p>	<p style="text-align: center;"><b><u>CHAPTER V</u></b>  <b><u>STATUTORY AUDITORS AND</u></b>  <b><u>THE BOARD OF STATUTORY AUDITORS</u></b></p>
<p>(New)</p>	<p><u>Article 28. (Number of Statutory Auditors and Their Election)</u></p> <p><u>1. The number of Statutory Auditors of the Bank shall be not more than five (5).</u></p> <p><u>2. Statutory Auditors and Substitute Statutory Auditors shall be elected by the votes of the majority of the voting rights held by the shareholders present and in attendance only when such shareholders present and in attendance represent aggregate voting rights equal to or more than one third of the voting rights</u></p>

Current Articles	Proposed Amendments
	<p><u>held by the shareholders entitled to vote at the meeting.</u></p> <p><u>3. Unless otherwise provided in the resolution by which the relevant Substitute Statutory Auditors are elected, the resolution for the election of Substitute Statutory Auditors shall remain in force until the opening of the annual meeting of shareholders of the Bank for the fiscal year which is the last of those ending within four (4) years after such election.</u></p>
(New)	<p><u>Article 29. (Term of Office of Statutory Auditors)</u></p> <p><u>1. The term of office of Statutory Auditors of the Bank shall expire at the conclusion of the annual meeting of shareholders of the Bank for the fiscal year which is the last of those ending within four (4) years after their assuming office.</u></p> <p><u>2. The term of office of a Statutory Auditor who has been elected to fill a vacancy of another Statutory Auditor who has retired before the expiration of the term of his/her office shall expire when the remaining term of office of the predecessor would have expired.</u></p>
(New)	<p><u>Article 30. (Limitation of Liabilities of Statutory Auditors)</u></p> <p><u>1. The Bank may, by a resolution of the Board of Directors of the Bank, exempt Statutory Auditors (including ex-Statutory Auditors) failing to perform their duties from their liabilities for damage pursuant to Article 426, Paragraph 1 of the Corporation Act to the extent permitted by laws and regulations.</u></p> <p><u>2. The Bank may enter into an agreement with Outside Statutory Auditors, pursuant to Article 427, Paragraph 1 of the Corporation Act, which limits the maximum amount of their liabilities for damage regarding failure to perform their duties to an aggregate sum of the amounts prescribed in each item of Article 425, Paragraph 1 of the Corporation Act.</u></p>
(New)	<p><u>Article 31. (Election of Standing Statutory Auditors)</u></p> <p><u>The Board of Statutory Auditors shall elect from among the Statutory Auditors not more than three (3) Standing Statutory Auditors.</u></p>
(New)	<p><u>Article 32. (Constitution and Power of the Board</u></p>

Current Articles	Proposed Amendments
	<u>of Statutory Auditors)</u> <u>1. The Statutory Auditors shall constitute the Board of Statutory Auditors of the Bank.</u> <u>2. The Board of Statutory Auditors shall have the power to decide those matters concerning the execution of duties and responsibilities of Statutory Auditors.</u>
(New)	<u>Article 33. (Calling of Meetings of the Board of Statutory Auditors)</u> <u>1. A meeting of the Board of Statutory Auditors may be called by any one of the Statutory Auditors.</u> <u>2. Notice of a meeting of the Board of Statutory Auditors shall be dispatched to each Statutory Auditor at least three (3) days prior to the meeting; provided, however, that this period of notice may be shortened in case of emergency.</u>
(New)	<u>Article 34. (Resolutions at Meetings of the Board of Statutory Auditors)</u> <u>Unless otherwise provided for in laws or ordinances, any resolution of meetings of the Board of Statutory Auditors shall be adopted by an affirmative vote of a majority of the Statutory Auditors.</u>
<b>CHAPTER VII ACCOUNTING</b>	<b>CHAPTER VI ACCOUNTING</b>
Article <u>33</u> . (Fiscal Year) (Omitted)	Article <u>35</u> . (Fiscal Year) (No Change)
Article <u>34</u> . (Decision-Making Body concerning Dividend from the Surplus, Etc) (Omitted)	Article <u>36</u> . (Decision-Making Body concerning Dividend from the Surplus, Etc) (No Change)
Article <u>35</u> . (Record Date for Dividend from the Surplus) (Omitted)	Article <u>37</u> . (Record Date for Dividend from the Surplus) (No Change)
Article <u>36</u> . (Period for Discharge of Dividends) (Omitted)	Article <u>38</u> . (Period for Discharge of Dividends) (No Change)
<b>CHAPTER VIII SUPPLEMENTARY PROVISION</b>	<b>CHAPTER VII SUPPLEMENTARY PROVISION</b>
Article <u>37</u> . (Exemption of Directors and Statutory Auditors from Their Liabilities Prior to the Transition to the Company with Committees of the Board of Directors)	Article <u>39</u> . (Exemption of Directors and Statutory Auditors from Their Liabilities Prior to the Transition to the Company with Committees of the Board of Directors)

Current Articles	Proposed Amendments
(Omitted)	(No Change)
<p>Article <u>38</u>. (Exemption of Directors and Statutory Executive Officers from Their Liabilities Prior to the Implementation of the Corporation Act)</p> <p>(Omitted)</p>	<p>Article <u>40</u>. (Exemption of Directors and Statutory Executive Officers from Their Liabilities Prior to the Implementation of the Corporation Act)</p> <p>(No Change)</p>
<p><u>Article 39.</u>  <u>Preparation and keeping of the register for the lost share certificate as well as other administrative affairs relating to the register for the lost share certificate shall be entrusted to the transfer agent and shall not be handled by the Bank.</u></p>	(Deleted)
<p><u>Article 40.</u>  <u>This article and the previous article shall be valid until January 5, 2010, and shall be deleted as of January 6, 2010.</u></p>	(Deleted)
(New)	<p><u>Article 41. (Exemption of Statutory Executive Officers from Their Liabilities Prior to the Transition to “Company with Board of Statutory Auditors” board model)</u></p> <p><u>Article 29 of the Articles of Incorporation as in effect before the amendments effective from the end of the annual meeting of shareholders for the fiscal year ending March 31, 2010 is still in effect only as regards the exemption of Statutory Executive Officers from liability for their actions falling under Article 423, Paragraph 1 of the Corporation Act which occurred prior to the end of the said annual meeting of shareholders.</u></p> <p><u>(Article 29 before the amendment)</u></p> <p><u>Article 29. (Release of Statutory Executive Officers from Liabilities)</u>  <u>The Bank may, by a resolution of the Board of Directors of the Bank, exempt the Statutory Executive Officers (including ex-Statutory Executive Officers) from their liabilities for damage regarding failure to perform their duties in accordance with Article 426, Paragraph 1 of the Corporation Act to the extent permitted by laws and regulations.</u></p>
(New)	<p><u>Article 42. (The effective date of the amendment to Article 3)</u></p>

Current Articles	Proposed Amendments
	<p><u>The amendment to Article 3 of the Articles of Incorporation, which was adopted by a resolution at the annual meeting of shareholders for the fiscal year ending March 31, 2010, shall take effect on the date of relocation of the head office of the Bank which is to be separately determined by the Board of Directors no later than January 31, 2011, and Article 3 as in effect before the amendment shall continue to have effect until the date immediately before the date of relocation elapses. This Article shall be automatically deleted after the date of relocation elapses.</u></p> <p><u>(Article 3 before the amendment)</u></p> <p><u>Article 3. (Location of Head Office)</u>  <u>The head office of the Bank shall be located in Chiyoda-ku, Tokyo.</u></p>