

April 28, 2017

Company name: Aozora Bank, Ltd.
Name of representative: Shinsuke Baba, President and CEO
Listed exchange: TSE, Code 8304
Enquiries: Tatsuhiro Nawa
Business Strategy Division (03 3263 1111)

Personnel Change

[Directors]

Proposed Nomination [as of June 27, 2017]

[Name]	[New Position]	[Current Position]
Yukio Sekizawa	Director, Senior Managing Executive Officer, and Chief Financial Officer (CFO)	Managing Executive Officer, Head of Compliance & Governance, and Head of Operations Group

Proposed nomination above is subject to election at the Ordinary General Meeting of Shareholders scheduled for June 27, 2017.

Proposed Change of Assignment [as of June 27, 2017]

[Name]	[New Position]	[Current Position]
Takeo Saito	Representative Director, Deputy President	Director, Senior Managing Executive Officer, and Chief Risk Officer (CRO), and Chief Credit Risk Officer (CCRO)

Proposed Change of Assignment above is subject to election at the Ordinary General Meeting of Shareholders scheduled for June 27, 2017 and the appointment at the Board of Directors Meeting following the Ordinary General Meeting of Shareholders.

Retirement [as of June 27, 2017]

[Name]	[Current Position]
Masaki Tanabe	Representative Director, Deputy President, and Chief Financial Officer (CFO)

Mr. Tanabe will be appointed as Director and President of Aozora Securities Co., Ltd., as of June 27, 2017.

[Executive Officers]

Nomination [as of July 1, 2017]

[Name]	[New Position]	[Current Position]
Masaki Onuma	Executive Officer, Deputy Head of International Finance Group (“IFG”) , and General Manager of International Investment Division	General Manager of International Investment Division
Tomoyuki Yamada	Executive Officer, Deputy Chief Technology Officer (Deputy CTO), and General Manager of Application Management Division	General Manager of Application Management Division
Takeshi Yamane	Executive Officer, Head of Compliance & Governance, and Head of Operations Group	General Manager of Human Resources Division

Change of Assignment [as of July 1, 2017]

[Name]	[New Position]	[Current Position]
Yutaka Aoyama	Executive Officer, Head of Human Resources	Executive Officer, Head of Business Banking Group (“BBG”)
Takayoshi Nomura	Executive Officer, Head of Retail Banking Group (“RBG”)	Executive Officer, Deputy Head of Retail Banking Group (“RBG”)

Promotion [as of July 1, 2017]

[Name]	[New Position]	[Current Position]
Kei Tanikawa	Senior Managing Executive Officer, Head of Business Banking Group (“BBG”) , and Head of Corporate Banking Group (“CBG”)	Managing Executive Officer, Head of Corporate Strategy Unit, and Office of Corporate Secretary
Yukio Sekizawa	Director, Senior Managing Executive Officer, and Chief Financial Officer (CFO)	Managing Executive Officer, Head of Compliance & Governance, and Head of Operations Group
Fumihiko Hirose	Managing Executive Officer, Chief Risk Officer (CRO), and Chief Credit Risk Officer (CCRO)	Executive Officer, Deputy Chief Credit Risk Officer (Deputy CCRO)
Tomomi Akutagawa	Managing Executive Officer, Head of Corporate Strategy Unit, and Office of Corporate Secretary	Executive Officer, Deputy Chief Financial Officer (Deputy CFO)
Masayoshi Ohara	Managing Executive Officer, Head of Financial Markets Group (“FMG”)	Executive Officer, Head of Financial Markets Group (“FMG”)

Retirement [as of June 30, 2017]

[Name]	[Current Position]
Clark D. Graninger	Managing Executive Officer, Head of Retail Bank Group (“RBG”)
Katsuya Hosono	Managing Executive Officer, Head of Corporate Banking Group (“CBG”)
Masaaki Harada	Managing Executive Officer, Head of Human Resources

Mr. Hosono will be appointed as Director and President of AZ-Star Co., Ltd., and Mr. Harada will be appointed as Director and President of Aozora Investment Management Co., Ltd., both as of June 27, 2017.

End

Personal History

Name Yukio Sekizawa

Date of Birth January 29, 1962

Education 1984 BA in Political Science and Economics, Waseda University

Career Summary

April 1984	The Nippon Credit Bank, Ltd. (name changed to Aozora Bank, Ltd. in January 2001)
April 2006	Joint General Manager of Financial Management Division
February 2008	General Manager of Financial Control Division
October 2011	Deputy Chief Financial Officer
July 2012	Executive Officer, Deputy Chief Financial Officer
March 2013	Executive Officer, Special Assignment of OCE
June 2013	Executive Officer, Special Assignment
July 2013	Executive Officer, Deputy Chief Technology Officer
July 2016	Managing Executive Officer, Head of Compliance & Governance Unit and Head of Operations Group (current)

End

Personal History

Name Takeo Saito

Date of Birth August 31, 1958

Education March 1982 BA in Law, The University of Tokyo

Career Summary

April 1982	The Nippon Credit Bank, Ltd. (name changed to Aozora Bank, Ltd. in January 2001)
October 2003	General Manager of Credit Products Division
September 2005	General Manager of Fund Investment Division
April 2009	General Manager of Treasury Investment Division
December 2009	Deputy Head of Financial Markets Group and General Manager of Treasury Investment Division
July 2010	Executive Officer, Head of Financial Markets Group and General Manager of Treasury Investment Division
August 2010	Executive Officer, Head of Financial Markets Group
December 2010	Executive Officer, Head of Financial Markets Group and General Manager of Market Products Division
April 2011	Executive Officer, Head of Financial Markets Group
July 2013	Managing Executive Officer, Head of Financial Markets Group
June 2014	Director, Managing Executive Officer and Head of Financial Markets Group
July 2014	Director, Senior Managing Executive Officer, Chief Risk Officer (CRO) and Chief Credit Risk Officer (CCRO) (current)

End

Personal History

Name	Masaki Onuma
Date of Birth	February 9, 1967
Education	1990 BA in Law, Waseda University
Career Summary	
April 1990	The Nippon Credit Bank, Ltd. (name changed to Aozora Bank, Ltd. in January 2001)
September 2009	Chief Representative of New York Representative Office
April 2013	General Manager of International Division
July 2016	General Manager of International Investment Division (current)

End

Personal History

Name Tomoyuki Yamada

Date of Birth March 11, 1963

Education 1986 BA in Political Science and Economics, Waseda University

Career Summary

April 1986	The Nippon Credit Bank, Ltd. (name changed to Aozora Bank, Ltd. in January 2001)
August 2009	Joint General Manager of Integrated Risk Management Division
November 2011	Joint General Manager of Integrated Risk Management Division and Joint General Manager of Operations Risk Management Division
August 2013	Joint General Manager of Integrated Risk Management Division and Manager of Integrated Risk Management Division, Operational Risk Management Group and Joint General Manager of Compliance & Operations Management Division
October 2013	Joint General Manager of Integrated Risk Management Division and Joint General Manager of Compliance & Operations Management Division
January 2014	Co-general Manager of Application Management Division
December 2015	General Manager of Application Management Division (current)

End

Personal History

Name Takeshi Yamane

Date of Birth April 7, 1964

Education 1987 BA in Law, Waseda University

Career Summary

April 1987	The Nippon Credit Bank, Ltd. (name changed to Aozora Bank, Ltd. in January 2001)
September 2005	Senior Relation Manager of Corporate Banking Group Division I, Group II
April 2009	General Manager of Corporate Business Division VI
August 2010	General Manager of Corporate Business Division II
November 2012	General Manager of Metropolitan Business Division I
August 2013	General Manager of Human Resources Division (current)

End

Personal History

Name Kei Tanikawa

Date of Birth May 17, 1962

Education 1985 BA in Law, Waseda University

Career Summary

April 1985	The Nippon Credit Bank, Ltd. (name changed to Aozora Bank, Ltd. in January 2001)
April 2004	Joint General Manager of Special Finance Division
September 2005	Senior Marketing Officer, Marketing Force
May 2007	Joint General Manager of Financial Institutions Marketing Division
June 2007	Senior Marketing Officer of Financial Institutions Marketing Division
August 2009	Joint General Manager of Financial Institutions Marketing Division
August 2010	General Manager of Financial Institutions Marketing Division
July 2012	Executive Officer, Head of Business Banking Group
April 2014	Executive Officer, Head of Allied Banking Group
July 2014	Managing Executive Officer, Head of Allied Banking Group
July 2015	Managing Executive Officer, Head of Corporate Strategy Unit, Head of Compliance & Governance Unit and Office of Corporate Secretary
July 2016	Managing Executive Officer, Head of Corporate Strategy Unit and Office of Corporate Secretary (current)

End

Personal History

Name	Fumihiko Hirose
Date of Birth	April 28, 1961
Education	1985 BA in Law, The University of Tokyo
Career Summary	
April 1985	The Nippon Credit Bank, Ltd. (name changed to Aozora Bank, Ltd. in January 2001)
September 2005	Joint General Manager of Real Estate Finance Division
April 2006	General Manager of Real Estate Finance Division
October 2011	General Manager of Credit Division I
July 2013	Executive Officer and Deputy Chief Credit Risk Officer (CCRO) (current)

End

Personal History

Name Tomomi Akutagawa

Date of Birth November 30, 1962

Education 1985 BA in Commerce, Waseda University

Career Summary

April 1985	The Nippon Credit Bank, Ltd. (name changed to Aozora Bank, Ltd. in January 2001)
April 2006	Joint General Manager of Financial Management Division
October 2010	General Manager of Financial Management Division
July 2013	Deputy Chief Financial Officer (CFO) and General Manager of Financial Management Division
July 2014	Executive Officer, Deputy CFO and General Manager of Financial Management Division
October 2014	Executive Officer and Deputy CFO (current)

End

Personal History

Name Masayoshi Ohara

Date of Birth August 28, 1963

Education 1988 BA in Economics, Kyoto University

Career Summary

April 1988	The Nippon Credit Bank, Ltd. (name changed to Aozora Bank, Ltd. in January 2001)
April 2006	Joint General Manager of Treasury Funding Division
August 2009	Joint General Manager of Business Strategy Division
September 2010	Joint General Manager of Financial Institutions Management Division
October 2011	General Manager of Financial Institutions Division I
July 2012	General Manager of Human Resources Division
August 2013	Deputy Chief Risk Officer (CRO) and General Manager of Market Risk Management Division
July 2014	Executive Officer, Head of Financial Markets Group (current)

End