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Filing of Extraordinary Report

The Gunma Bank, Ltd. hereby announces that it filed an extraordinary report concerning the results of the exercise of voting rights at the 135th Annual General Meeting of Shareholders of The Gunma Bank, Ltd.

1. Reason for Filing

As the following proposals were resolved at the 135th Annual General Meeting of Shareholders of The Gunma Bank, Ltd. (the “Bank”) held on June 24, 2020, the Bank hereby files this Extraordinary Report pursuant to the provisions of Article 24-5, Paragraph 4 of the Financial Instruments and Exchange Act and Article 19, Paragraph 2, Item 9-2 of the Cabinet Office Ordinance on Disclosure of Corporate Information, etc.

2. Description of Report

(1) Date on which the General Meeting of Shareholders was held
June 24, 2020

(2) Details of Proposals Resolved:

Proposal No. 1: Appropriation of Surplus

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 7.00 yen per stock of common stock, for a total of 2,936,586,618yen

(3) Effective date of distribution of surplus

June 25, 2020

2. Matters concerning appropriation of other retained earnings

(1) Item and the amount of surplus to be increased

General reserve 12,000,000,000 yen

(2) Item and the amount of surplus to be decreased

Retained earnings brought forward 12,000,000,000 yen

Proposal No. 2: Election of Nine (9) Directors

Election of Kazuo Saito, Akihiko Fukai, Nobuyuki Horie, Yukio Yuasa, Satoshi Inoue, Hiroyuki Irisawa, Eiji Muto, Jun Kondo and Kuniko Nishikawa as Directors.

Proposal No. 3: Election of Three (3) Audit & Supervisory Board Members

Election of Shinya Koitabashi, Makoto Tanaka and Yasuo Kamiya as Audit & Supervisory Board Members.

Proposal No. 4: Decision on Remuneration regarding measures for transferring (unexercised portions of) Stock acquisition rights that have already been granted to Directors as Stock Remuneration-type Stock Options to Restricted Stock Remuneration.

- (3) The number of voting rights which represent either approving, disapproving or abstaining on proposals resolved; requirements for the approval of the resolutions and their results

Proposals	Approving (Number of voting rights)	Disapproving (Number of voting rights)	Abstaining (Number of abstaining)	Condition for approval	Voting results	Approval ratio
Proposal No.1	3, 501, 753	12, 708	—	*1	Approved	98. 09%
Proposal No.2						
Kazuo Saito	3, 408, 260	77, 879	28, 323		Approved	95. 47%
Akihiko Fukai	3, 475, 923	24, 057	14, 483		Approved	97. 36%
Nobuyuki Horie	3, 475, 988	38, 465	10		Approved	97. 36%
Yukio Yuasa	3, 476, 019	38, 434	10		Approved	97. 36%
Satoshi Inoue	3, 475, 931	38, 522	10	*2	Approved	97. 36%
Hiroyuki Irisawa	3, 475, 804	38, 649	10		Approved	97. 36%
Eiji Muto	3, 497, 531	16, 923	10		Approved	97. 97%
Jun Kondo	3, 420, 152	80, 462	13, 850		Approved	95. 80%
Kuniko Nishikawa	3, 501, 139	13, 315	10		Approved	98. 07%
Proposal No.3						
Shinya Koitabashi	3, 430, 356	84, 103	10		Approved	96. 09%
Makoto Tanaka	3, 078, 820	435, 637	10	*2	Approved	86. 24%
Yasuo Kamiya	3, 501, 715	12, 745	10		Approved	98. 08%
Proposal No.4	3, 474, 055	40, 398	10	*1	Approved	97. 31%

(Note) *1 It requires approval by a majority of voting rights of the shareholders in attendance.

*2 It requires the attendance of shareholders holding one-third of voting rights owned by shareholders eligible for exercising voting rights 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
Resolutions of all the proposals have been legitimately reached in accordance with the Companies Act, as the requirements 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 unconfirmed whether approving, disapproving or abstaining have not been counted.

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