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(Securities Code: 8334)
June 24, 2021

To Shareholders:

Akihiko Fukai
President
The Gunma Bank, Ltd.
194 Motosojamachi, Maebashi,
Gunma, Japan

NOTICE OF RESOLUTIONS OF THE 136TH ANNUAL GENERAL MEETING OF SHAREHOLDERS

Dear Shareholders:

We would like to express our appreciation for your continued support and patronage.

The following matters were resolved at the 136th Annual General Meeting of Shareholders of The Gunma Bank, Ltd. (the "Bank").

- Items reported:**
1. The Business Report and Non-consolidated Financial Statements for the Bank's 136th Fiscal Year (from April 1, 2020 to March 31, 2021)
 2. Consolidated Financial Statements for the Bank's 136th Fiscal Year (from April 1, 2020 to March 31, 2021) and results of audits of the Consolidated Financial Statements by the Accounting Auditor and the Audit & Supervisory Board

The contents of the above matters were duly reported.

Agenda items resolved:

Agenda Item No. 1: Appropriation of Surplus

The proposal was approved and resolved as originally proposed, and the year-end dividend for the fiscal year under review was decided to be 7 yen per share. (As 6.00 yen per share was paid as an interim dividend, annual dividends will be 13.00 yen per share.)

Agenda Item No. 2: Election of Nine (9) Directors

The proposal was approved and resolved as originally proposed. Eight (8) Directors Kazuo Saito, Akihiko Fukai, Nobuyuki Horie, Yukio Yuasa, Satoshi Inoue, Hiroyuki Irisawa, Jun Kondo and Kuniko Nishikawa were reelected, whereas one (1) Director Kazuhito Osugi was newly elected. All of them have assumed their respective positions. Furthermore, Mr. Jun Kondo, Ms. Kuniko Nishikawa and Mr. Kazuhito Osugi are Outside Directors.

End