

First Defiance Financial Corp.

Annual Meeting

Tuesday, April 21, 2015, 2:00 PM Eastern

CORPORATE PARTICIPANTS

William Small - *Chairman*

Don Hileman - *President and Chief Executive Officer and Director*

Kevin Thomson - *Executive Vice President, Chief Financial Officer*

John Reisner - *Executive Vice President, Chief Counsel and Chief Risk Officer*

Steve Boomer - *Vice Chairman and Lead Director*

John Bookmyer - *Director*

Dr. Douglas Burgei - *Director*

Peter Diehl - *Director*

Jean Hubbard - *Director*

Barbara Mitzel - *Director*

Charles Niehaus - *Director*

Sam Strausbaugh - *Director*

Danielle Figley - *Secretary*

Laura Cronkhite - *Audit Firm, Crowe Horwath*

Kimberly Schaefer - *Vorys, Sater, Seymour and Pease, General Counsel*

PRESENTATION

Operator

William Small

The Annual Meeting of First Defiance Financial Corp is now called to order. My name is William Small, Chairman of First Defiance, and I will act as Presiding Officer for this meeting. I would like to welcome the stockholders joining us today and the polls are now open. Any stockholder or proxy holder who has not voted but would like to, may do so now by clicking on the "vote here button" on the meeting page. You may cast your vote at anytime between now and the time that the polls are closed in a few minutes.

In attendance with me today are, Executive Staff Members, Don Hileman, President and CEO and Director, Kevin Thomson, Executive Vice President, Chief Financial Officer, John Reisner, Executive Vice President, Chief Legal Counsel and Chief Risk Officer. Our Board Members joining us today are Steve Boomer, our Vice Chairman and Lead Director, John Bookmyer, Dr. Douglas Burgei, Peter Diehl, Jean Hubbard, Barbara Mitzel, Charles Niehaus and Sam Strausbaugh. Also joining us today are Laura Cronkhite from our Audit Firm, Crowe Horwath and Kimberly Schaefer from Vorys, Sater, Seymour and Pease, General Counsel.

We will now proceed with business part of our meeting. The board of directors has appointed John Reisner as inspector of elections. All executed proxies and a list of stockholders have been turned over to the inspector of elections. Danielle Figley will serve as Secretary of this meeting. Ms. Figley will now report on the notice of the Annual Meeting.

Danielle Figley

Mr. Chairman, on or about March 20th, 2015, notice of this Annual Meeting together with the proxy statement, form of proxy and copy of the corporation's Annual Report for the fiscal year ended December 31st, 2014, mailed to stockholders of record as of March 2nd, 2015. I have submitted an affidavit verifying the mailing of these items.

William Small

Thank you, Danielle. The inspector of elections will now report on the votes present at this meeting.

John Reisner

Present at the meeting are 7,597,890 shares.

William Small

A quorum is present, and this is a legal meeting called to transact the business set forth in the proxy statement and such other business as may come before the meeting. There are three items to be considered at the meeting. Item one is to elect three directors for three-year terms. This item requires only a simple majority of the shares actually voted. Company regulations provide for a classified board, and three persons have been nominated for this year for election to a three-year term expiring in the year 2018.

I'll now recognize, Mr. Steve Boomer, Chairman of the Governance Committee, who will present the slate set forth in the proxy statement. Steve.

Steve Boomer

The following persons have been nominated by the board of directors to serve a three-year term expiring in 2018. Douglas A. Burgei, Donald P. Hileman, Samuel S. Strausbaugh. I move that these individuals be elected to serve on the board of directors of First Defiance Financial Corporation for the term of years stated.

William Small

Is there a second?

Participant

Second.

William Small

Item two is a non-binding advisory vote, required by the Dodd-Frank Wall Street Reform and Consumer Protection Act of 2010. Shareholders are asked to vote on the following resolution. Resolved that the shareholders approve the compensation of First Defiance's executives, as named in the summary compensation table of the company's 2015 proxy statement as described in the compensation discussion and analysis, the compensation tables and related disclosures contained on pages 14 through 27 in the proxy statement.

Item three, is a vote to ratify the appointment of Crowe Horwath, LLP as the independent registered accounting firm for 2015. There have been no further nominations or items properly submitted to First Defiance pursuant to its regulations. Are there any questions concerning the items on the ballot?

If there are no questions, the items will now be put to a vote. Stockholders must finish their votes at this time. If there are no other shares to be voted, I now declare the polls closed and ask the inspector of election to tabulate and announce the results of the voting.

John Reisner

I am pleased to report that each of the candidates nominated for the board of directors was elected by the required votes of the stockholders of the company to serve a term of three years expiring in 2018. The non-binding vote on executive compensation passed and Crowe Horwath has been ratified as our independent auditors for 2015.

William Small

There is no other official business to be brought before this meeting. Does anyone joining us today have any questions? Seeing no questions, I want to thank you for joining us today and may I have a motion to adjourn the meeting.

Participant

Move to adjourn.

William Small

Is there a second? All in favor of adjourning the meeting signify by saying, aye!

Participants

Aye!

William Small

Meeting is adjourned. Thank you very much for joining us.