

(Security Code: 8308)

June 4, 2013

To Our Shareholders

Resona Holdings, Inc.

1-5-65 Kiba, Koto-ku, Tokyo

Kazuhiro Higashi

Director, President and Representative Executive Officer

NOTICE OF CONVENTION OF THE 12TH ORDINARY GENERAL MEETING OF SHAREHOLDERS AND THE CLASS MEETING OF HOLDERS OF ORDINARY SHARES

We hereby notify you that the 12<sup>th</sup> Ordinary General Meeting of Shareholders and the Class Meeting of Holders of Ordinary Shares will be held as stated below. Your attendance is respectfully requested.

The agenda, "Partial Amendment to the Articles of Incorporation Regarding the 'Public Funds Full Repayment Plan'", will be submitted to the 12<sup>th</sup> Ordinary General Meeting of Shareholders. In order to pass a resolution on such agenda pursuant to Article 322 of the Companies Act, the Class Meeting of Holders of Ordinary Shares will also be held.

If it is inconvenient for you to attend the meeting, you are able to exercise your voting rights by either in writing (via Voting Right Exercise Form) or by electronic method (via the Internet, etc.). You are sincerely requested to examine the reference documents for the Meeting below and to exercise your voting rights by 5:30 p.m. Thursday, June 20, 2013.

1. Date: 10:00 a.m. Friday, June 21, 2013 (open at 8:50 a.m.)

2. Place: Convention Hall, Second Basement Floor, Resona Osaka Headquarters Building

2-2-1 Bingo-machi, Chuo-ku, Osaka

(Please refer to the "Access Map for the Place of the Meeting" at the end of this document. Please note that you will be led to the second place of the meeting, etc. if the convention hall described above is full.)

3. Purposes:

<Ordinary General Meeting of Shareholders>

– Matters to be Reported: Report on business report, consolidated financial statements, financial statements and audit results of consolidated financial statements by the Independent Accounting Auditors and the Audit Committee for the 12<sup>th</sup> fiscal year (from April 1, 2012 to March 31, 2013)

– Matters to be Resolved:

Agenda No. 1: Partial Amendment to the Articles of Incorporation Regarding the "Public Funds Full Repayment Plan"

Agenda No. 2: Capitalization of Retained Earnings (Other Retained Earnings) and the Reduction of the Amount of Capital Stock and Capital Reserve

Agenda No. 3: Partial Amendment to the Articles of Incorporation

Agenda No. 4: Election of Ten (10) Directors

<Class Meeting of Holders of Ordinary Shares>

– Matters to be Resolved:

Agenda: Partial Amendment to the Articles of Incorporation Regarding the "Public Funds Full Repayment Plan"

#### 4. Guidance Notes on the Exercise of Voting Rights

(1) If you attend the Meeting in person, please submit to the receptionist at the place of the meeting the enclosed Voting Right Exercise Form as evidence of your attendance. Please note that any person other than a shareholder may not attend the Meeting. If you attend the Meeting by proxy, you may delegate your voting rights to one shareholder holding voting rights at the Meeting. The proxy is required to submit a document certifying the authority of such proxy to attend the Meeting.

(2) If you are not able to attend the Meeting, you are sincerely requested to exercise your voting rights in either of the following ways:

(i) Exercise of voting rights in writing (via Voting Right Exercise Form)

Please indicate your approval or disapproval for the agenda on the Voting Right Exercise Form enclosed herewith and send it back to us on or before the deadline described in the preceding page. Voting Right Exercise Form without indication of approval or disapproval for the agenda will be treated as if there were indication of approval thereof.

(ii) Exercise of voting rights by electronic method (via the Internet, etc.)

If you exercise your voting rights via the Internet, etc., please refer to the "Guidance Notes on the Exercise of the Voting Rights via the Internet, etc." on pages [ ] and [ ] and exercise your voting rights on or before the deadline described in the preceding page.

(3) If you exercise your voting rights more than once by electronic method (via the Internet, etc.), only the last vote will be considered to be valid.

(4) If you exercise your voting rights both in writing (via Voting Right Exercise Form) and by electronic method (via the Internet, etc.), only the vote you have exercised by electronic method (via the Internet, etc.) will be considered to be valid.

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Among the documents to be provided in conjunction with this notice, the notes to the financial statements and the notes to the consolidated financial statements are provided through the Company's

website (<http://www.resona-gr.co.jp/>) pursuant to the laws and Article 23 of the Company's Articles of Incorporation, and they are not stated in the documents accompanying this notice. The financial statements and the consolidated financial statements audited by the Audit Committee or the Independent Accounting Auditors include the notes to the financial statements and the notes to the consolidated financial statements provided through the Company's website described above.

Any modification made to the reference documents for the Meeting, the business report, the financial statements and the consolidated financial statements will be notified through the Company's website (<http://www.resona-gr.co.jp/>).

Results of the voting will be notified through the Company's website (<http://www.resona-gr.co.jp/>) later.

The Company plans to webcast the Meeting on the Company's website above later.

<Guidance Notes on the Exercise of the Voting Rights via the Internet, etc.>

If you exercise your voting rights via the Internet, etc., please be aware of the following in advance.

### **1. Website for Exercising Voting Rights**

The exercise of your voting rights via the Internet is available only by accessing the following designated website.

URL of the website to exercise your voting rights <http://www.web54.net>

Image of  
QR Code

\*You may also access the website for exercising voting rights by scanning the "QR Code ®" set forth on the right with the bar-code scanner of your cellular phone. Please refer to the instruction manual of your cellular phone to check how to use your cellular phone to scan the "QR code". ("QR Code" is a registered trademark of DENSO WAVE INCORPORATED.)

### **2. Handling of Voting Rights**

- (1) When you exercise your voting rights via the Internet, please enter your approval or disapproval for each agenda, by using the "Voting Rights Exercise Code" and "Password" shown on the enclosed Voting Right Exercise Form and by following the directions on the screen.
- (2) You can exercise your voting rights until 5:30 p.m. Thursday, June 20, 2013. Please exercise your voting rights as soon as possible.
- (3) If you exercise your voting rights both in writing and via the Internet, etc. redundantly, only the vote you have exercised via the Internet, etc. will be considered to be valid. If you exercise your voting rights more than once via the Internet, etc., or exercise your voting rights both via a personal computer and a cellular phone redundantly, only the last vote will be considered to be valid.
- (4) Any fees to Internet service providers and telecommunication carriers (such as access fees, etc.) for the usage of the website for exercising voting rights shall be borne by the shareholders.

### **3. Handling of Password and Voting Rights Exercise Code**

- (1) Password is important information to verify whether the person voting is a legitimate shareholder. Please maintain the password as strictly confidential in the same manner as a seal or a personal identification number.
- (2) In case you commit more errors than a certain number of tries to input your password, you will not be allowed to use the password. If you would like your password to be reissued, please follow the screen guide and follow the procedures.
- (3) Voting Rights Exercise Code described in the Voting Right Exercise Form is valid only for the Meeting.

### **4. Conditions Relevant to Systems**

If you exercise your voting rights via the Internet, please confirm the following system environment.

(1) Website for personal computers

- a. Display monitor with resolution of greater than 800×600 (SVGA)
  - b. Following applications installed
    - (a). Microsoft® Internet Explorer v. 5.01 SP2 or more recent version, as web browser
    - (b). Adobe® Acrobat® Reader™ v. 4.0 or more recent version or Adobe® Reader® v. 6.0 or more recent version, as PDF file browser
- \* Internet Explorer is a registered trademark, trademark and product name of Microsoft Corporation of the United States, and Adobe® Acrobat® Reader™ and Adobe® Reader® are registered trademarks, trademarks and product names of Adobe Systems Incorporated of the United States, in the United States and other countries.
- \* These softwares are available at the website of each company for free.
- c. If the pop-up blocker function is enabled on your web browser or the relevant add-in tool, etc., please disable (or temporarily disable) the function, and enable "Cookies" for the aforementioned website on the privacy settings.
  - d. If you are not able to access to the aforementioned website, the Internet communications are probably limited by a firewall, proxy server or security software settings, etc., so please confirm the relevant settings.

(2) Website for cellular phones

Type of cellular phone with the function allowing 128 bit SSL (Secure Socket Layer) encrypted communications and compatible with any of the following services.

- (i) i-mode, (ii) EZweb or (iii) Yahoo! Keitai

\* i-mode is a trademark, registered trademark or service name of NTT DOCOMO, INC., EZweb is a trademark, registered trademark or service name of KDDI CORPORATION, Yahoo! is a trademark, registered trademark or service name of Yahoo! Incorporated of the United States, and Yahoo! Keitai is a trademark, registered trademark or service name of SoftBank Mobile Corp.

\* If you access to the website using a full browser application of a cellular phone, access to the website from a personal computer via a cellular phone under which the cellular phone is used only as communication tool, or access to the website from a smart phone, your vote will be considered to be exercised on the website for personal computers even if the above conditions are satisfied.

**5. In Case You Need Instructions to Operate Your Personal Computer, etc.**

In case you need instructions for how to operate your personal computer, cellular phone, etc. in order to exercise your voting rights on the aforementioned website, please call the following number:

Sumitomo Mitsui Trust Bank, Limited Stock Transfer Agent Web Support

Dedicated number, 0120-652-031 (9:00 a.m. to 9:00 p.m.), toll free

**6. Use of Electronic Voting Platform (To Institutional Investors)**

Institutional investors may use the electronic voting platform operated by ICJ Inc. as an electronic method to exercise their voting rights at the Meeting.

[Ordinary General Meeting of Shareholders]  
Reference Documents for General Meeting of Shareholders

## Agenda and Reference Matters

Within this year, ten years will have passed since the Company was injected with public funds pursuant to the Deposit Insurance Act in 2003. Over this period, the Company has aimed to become a financial services company full of creativity, and made various management efforts such as financial reforms, operational reforms and services reforms, and has structured a management base capable of recording stable profits. Meanwhile, in order to become a truly independent financial institution, the Company has made it one of its top priorities of its management to fully repay a large amount of the public funds, even though the public funds had supported Resona group's revitalization and growth.

During this process, as a result of the progress in the repayment of the public funds, through formulation and implementation of the "Resona Capital Reconstruction Plan" for the purpose of making a bold policy in respect to the capital policy of the Company shift from the "repayment of the public funds" to the "enhancement of the ordinary shareholders' value," on November 5, 2010, among other matters, the outstanding amount of public funds (based on the injected amount) has decreased from 3,128.0 billion yen at its peak, to 871.6 billion yen, which is approximately a quarter of that amount, as of June 4, 2013.

The Company has, upon taking the initial steps in the new stage with a view toward the next ten years, developed the abovementioned "Resona Capital Reconstruction Plan" and formulated, on May 10, 2013, the "Public Funds Full Repayment Plan" (the "Plan") for a final stage toward the full repayment of the public funds, which proposes a secure course for the full repayment of the public funds within the coming five years as a target. Under the Plan, the full repayment of the public funds and enhancement of the share value of the ordinary shareholders are scheduled to be implemented compatibly, after obtaining the shareholders' approval.

### **1. Background of the formulation of the Plan**

The Company has indicated the repayment policy of the public funds in the "Resona Capital Reconstruction Plan" formulated in November 2010. In consideration of the changes in the environment surrounding the Company, such as its performance and market trends, it has determined it necessary to propose a course for full repayment of the outstanding public funds, and formulated the Plan on the following grounds.

- (1) Full repayment of the public funds at as early a date as possible is the social responsibility of the Company, and it believes that through performing such responsibility, it is possible to enhance its corporate value.
- (2) In order to make a bold policy in respect to the capital policy of the Company shift from the "repayment of public funds" to the "enhancement of the ordinary shareholders' value," it is necessary to reduce the number of potential shares regarding the preferred shares pursuant to the Deposit Insurance Act (the "Deposit Insurance Act Preferred Shares"), as much as possible, at an early stage, and also it is necessary to fully repay the preferred shares pursuant to the Act on Emergency Measures for Early Strengthening of Financial Functions (the "Early Strengthening Act Preferred Shares"), without being affected by changes in the market price of the Ordinary Shares.

- (3) Additionally, uncertainty of the supply and demand for shares must be eradicated by clarifying the course for disposal of the Ordinary Shares pursuant to the Deposit Insurance Act (the “Deposit Insurance Act Ordinary Shares”).
- (4) Accumulation of surplus is in progress at a speed exceeding the forecasts in the “Resona Capital Reconstruction Plan” formulated in November 2010, and it became possible to respond to the expectations of all shareholders by indicating a course of simultaneous resolution of the above three issues, while maintaining the managerial soundness of the Company.

## **2. Outline and Basic Idea of the Plan**

### **A. Compatibility of public funds, full repayment and enhancement of ordinary shareholder value**

- In order to compatibly implement the full repayment of the public funds and enhance the share value of the ordinary shareholders, as well as to clarify the policy for the public funds’ full repayment, the Plan intends to enhance the ordinary shareholder value through the acquisition of its own shares, to which a part of the Deposit Insurance Act Ordinary Shares will be subject, and increase the ordinary dividend (dividend to ordinary shares) utilizing the scope of dividends that will become available in connection with the reduction of the public funds.
- Through progress in the dissolution of potential shares and clarifying the supply and demand of the Ordinary Shares regarding the public funds in the future, the Plan intends to eradicate uncertainty regarding the share valuation.

[Outline of the public funds full repayment policy and the dividend increase]

- (1) Cancellation by purchase of the Deposit Insurance Act Preferred Shares (maximum of 300 billion yen on the basis of the acquisition amount) (planned to be during the fiscal year ending March 2014)

The public funds regarding the remaining Deposit Insurance Act Preferred Shares are planned to be repaid by March 2018 <sup>(Note 1)</sup>

- (2) Cancellation by purchase of the Deposit Insurance Act Ordinary Shares (maximum of 100 billion yen on the basis of acquisition amount) (planned to be during the fiscal year ending March 2014) <sup>(Note 1)</sup>

Regarding the remaining Deposit Insurance Act Ordinary Shares, application for disposal to the Deposit Insurance Corporation of Japan shall be made promptly thereafter (planned to be during the fiscal year ending March 2014)

- (3) Full repayment of the public funds regarding the Early Strengthening Act Preferred Shares in around five years through the special preferred dividend (from the end of the fiscal year ending March 2014)
- (4) Plans to implement a 25% increased dividend of annual dividends per share of ordinary shares from twelve yen to fifteen yen (from the end of the fiscal year ending March 2014) <sup>(Note 2)</sup>



## **B. Maintenance and Enhancement of Managerial Soundness**

- Regarding the new capital adequacy regulations based on Basel III, as well as achieving the domestic standards with sufficient surplus in the future, the Company will keep around 5.5% or higher of the common equity Tier1 ratio and about 7.0% or higher of the Tier1 ratio by the international uniform standards, as before.

## **C. Other**

- For the implementation of the above, the source for repayment of the public funds shall be secured by transfers within the capital account.
- Having a surplus in consideration of the number of shares which may potentially be required to be issued in connection with the public funds, the authorized threshold for ordinary shares shall be reduced on the occasion of the formulation of the Plan.

(Note 1) The Company's Board of Directors' meeting held on May 10, 2013, resolved on the establishment of the 300 billion yen (ceiling) a threshold for the acquisition of its own shares regarding the Class Three Preferred Shares, and a 100 billion yen (ceiling) threshold for the acquisition of its own shares regarding the Ordinary Shares.

(Note 2) In the Company's earnings report (*kessan tanshin*) announced on May 10, 2013, the expected dividend of Ordinary Shares for the fiscal year ending March 2014 is fifteen (15) yen (per share).

As stated above, the Plan intends to compatibly implement the full repayment of the public funds and enhance the share value of the ordinary shareholders, and the Company considers that, as well as the maintenance and enhancement of the corporate value of the Company, the Plan contributes to the interest of all the shareholders, and also contributes to the interests of ordinary shareholders. Therefore, the shareholders' approval is requested for Agendas No. 1 and 2 for the realization of the "Public Funds Full Repayment Plan."

**Agenda No. 1: Partial Amendment to the Articles of Incorporation Regarding the “Public Funds Full Repayment Plan”**

**1. Reason of the Proposal**

The partial amendment to the Articles of Incorporation regarding this agenda (the “Amendment to the Articles of Incorporation”) will be implemented as a part of the Plan. In order to enable the repayment of public funds in installments pursuant to the Act on Emergency Measures for Early Strengthening of Financial Functions and other things, the content set forth in the Articles of Incorporation is hereby amended as follows.

- (1) The Simultaneous Acquisition Date of the Class C Preferred Shares and the Class F Preferred Shares with the Ordinary Shares as the consideration (the so-called simultaneous date of conversion into the Ordinary Shares) shall both be extended by the date following the date of the Annual Shareholders’ Meeting for the fiscal year ending March 2018, and the exercise period (the so-called conversion period to the Ordinary Shares) for the put option attached to the Class C Preferred Shares and the Class F Preferred Shares shall be extended by the date of the Annual Shareholders’ Meeting for the fiscal year ending March 2018. (Articles 1 and 2 of the Supplementary Provisions of the current Articles of Incorporation).
- (2) Separate from the usual preferred dividends, provisions on the special preferred dividends of the aggregate of twelve (12) billion yen per year (fixed) regarding the Class C Preferred Shares and twenty (20) billion yen per year (fixed) regarding the Class F Preferred Shares, respectively, shall be established. These special preferred dividends shall be appropriated to the repayment in installments of public funds. Also, regarding the Class C Preferred Shares and the Class F Preferred Shares, the provisions on the usual preferred dividends shall be changed so that the amount of usual preferred dividends will be reduced proportionately to the year-on-year reduction in the balance of the amount of repayment required for the public funds with the payment of the special preferred dividends (the repayment of public funds in installments). (Article 11 of the current Articles of Incorporation).
- (3) The current total number of authorized shares in a class of Ordinary Shares has a surplus in consideration of the number of shares which may potentially be required to be issued in connection with the public funds at the current stage; thus, on the occasion of the formulation of the Plan, the total number of authorized shares and the total number of authorized shares in a class of the Ordinary Shares shall be reduced. (Article 5 of the current Articles of Incorporation).
- (4) Other required amendments shall be made (Articles 12 and 18 of the current Articles of Incorporation).

**2. Contents of the Amendment**

The contents of the amendment are as shown below.

The Amendment to the Articles of Incorporation shall come into effect, subject to the (i) the approval as originally proposed at this Ordinary General Meeting of Shareholders, of both this agenda and Agenda No. 2, (ii) the approval as originally proposed of each of the agendas of the same content as this agenda at each of the class meetings of holders of the Ordinary Shares, Class C Preferred Shares, Class F Preferred Shares, Class Three Preferred Shares, Class Four Preferred Shares, Class Five Preferred Shares and Class Six Preferred Shares, and (iii) the implementation of the partial acquisition of its own shares (Ordinary Shares) of the Company, based on

the resolution of the Company's Board of Directors' meeting held on May 10, 2013, and the completion of the settlement regarding the acquisition where the total amount of the acquisition price paid by the Company is equal to or more than the amount obtained by subtracting 100 thousand yen from 100 billion yen <sup>(Note)</sup> (99,999,900,000 yen), on the date of the completion of the settlement.

(Note) While the unit of sale and purchase of the Company's ordinary shares is 100 shares, as there may be cases where the total amount of the acquisition price may not be 100 billion yen, 100 billion yen is reduced by an amount obtained by multiplying 1,000 yen by the unit of sale and purchase (100 shares).

(The amended sections are underlined)

Current Articles	Proposed Amended Articles
<p style="text-align: center;"><b>Chapter II Shares</b></p> <p>Article 5. (Total Number of Authorized Shares and Total Number of Authorized Shares in Each Class) The total number of shares that may be issued by the Company shall be <u>7,574,520,000 shares</u> and the total number of shares in each class that may be issued by the Company shall be as described below; provided, however, that the total number of authorized shares in each class with respect to the First through Fourth Series of Class ' Preferred Shares shall not exceed 10,000,000 shares in the aggregate and the total number of authorized shares in each class with respect to the First through Fourth Series of Class 8 Preferred Shares shall not exceed 10,000,000 shares in the aggregate, respectively.</p> <p>Ordinary Shares: <u>7,300,000,000 shares</u> Class C Preferred Shares: 12,000,000 shares Class F Preferred Shares: 8,000,000 shares Class 3 Preferred Shares: 225,000,000 shares Class 4 Preferred Shares: 2,520,000 shares Class 5 Preferred Shares: 4,000,000 shares Class 6 Preferred Shares: 3,000,000 shares First Series of Class 7 Preferred Shares: 10,000,000 shares Second Series of Class 7 Preferred Shares: 10,000,000 shares Third Series of Class 7 Preferred Shares: 10,000,000 shares Fourth Series of Class 7 Preferred Shares: 10,000,000 shares First Series of Class 8 Preferred Shares: 10,000,000 shares Second Series of Class 8 Preferred Shares: 10,000,000 shares Third Series of Class 8 Preferred Shares: 10,000,000 shares Fourth Series of Class 8 Preferred Shares: 10,000,000 shares</p> <p><b>Chapter III Preferred Shares</b> Article 11. (Preferred Dividends)</p>	<p style="text-align: center;"><b>Chapter II Shares</b></p> <p>Article 5. (Total Number of Authorized Shares and Total Number of Authorized Shares in Each Class) The total number of shares that may be issued by the Company shall be <u>6,274,520,000 shares</u> and the total number of shares in each class that may be issued by the Company shall be as described below; provided, however, that the total number of authorized shares in each class with respect to the First through Fourth Series of Class ' Preferred Shares shall not exceed 10,000,000 shares in the aggregate and the total number of authorized shares in each class with respect to the First through Fourth Series of Class 8 Preferred Shares shall not exceed 10,000,000 shares in the aggregate, respectively.</p> <p>Ordinary Shares: <u>6,000,000,000 shares</u> Class C Preferred Shares: 12,000,000 shares Class F Preferred Shares: 8,000,000 shares Class 3 Preferred Shares: 225,000,000 shares Class 4 Preferred Shares: 2,520,000 shares Class 5 Preferred Shares: 4,000,000 shares Class 6 Preferred Shares: 3,000,000 shares First Series of Class 7 Preferred Shares: 10,000,000 shares Second Series of Class 7 Preferred Shares: 10,000,000 shares Third Series of Class 7 Preferred Shares: 10,000,000 shares Fourth Series of Class 7 Preferred Shares: 10,000,000 shares First Series of Class 8 Preferred Shares: 10,000,000 shares Second Series of Class 8 Preferred Shares: 10,000,000 shares Third Series of Class 8 Preferred Shares: 10,000,000 shares Fourth Series of Class 8 Preferred Shares: 10,000,000 shares</p> <p><b>Chapter III Preferred Shares</b> Article 11. (Preferred Dividends)</p>

11.1 In the event that the Company pays dividends of surplus set forth in Article 54 (excluding the interim dividends provided for in Paragraph 1 of Article 54), the Company shall pay to shareholders of preferred shares (hereinafter referred to as the "Preferred Shareholders") or registered share pledgees of preferred shares (hereinafter referred to as the "Registered Pledgees of Preferred Shares"), prior to the payment to shareholders of ordinary shares (hereinafter referred to as the "Registered Pledgees of Preferred Shares"), prior to the payment to shareholders of ordinary shares (hereinafter referred to as the "Ordinary Shareholders") or registered share pledgees of ordinary shares (hereinafter referred to as the "Registered Pledgees of Ordinary Shares"), dividends of surplus in the respective amounts described below (hereinafter referred to as the "Preferred Dividends"); provided, however, that if the Preferred Interim Dividends provided for in Article 12 were paid during the business year immediately preceding the payment of dividends of surplus, the amounts of the Preferred Dividends shall be reduced by the amounts of such Preferred Interim Dividends.

Class C Preferred Shares:

JPY 68 per share

11.1 In the event that the Company pays dividends of surplus set forth in Article 54 (excluding the interim dividends provided for in Paragraph 1 of Article 54), the Company shall pay to shareholders of preferred shares (hereinafter referred to as the "Preferred Shareholders") or registered share pledgees of preferred shares (hereinafter referred to as the "Registered Pledgees of Preferred Shares"), prior to the payment to shareholders of ordinary shares (hereinafter referred to as the "Registered Pledgees of Preferred Shares"), prior to the payment to shareholders of ordinary shares (hereinafter referred to as the "Ordinary Shareholders") or registered share pledgees of ordinary shares (hereinafter referred to as the "Registered Pledgees of Ordinary Shares"), dividends of surplus in the respective amounts described below (hereinafter referred to as the "Preferred Dividends"); provided, however, that if the Preferred Interim Dividends provided for in Article 12 were paid during the business year immediately preceding the payment of dividends of surplus, the amounts of the Preferred Dividends shall be reduced by the amounts of such Preferred Interim Dividends.

Class C Preferred Shares:

The total amount of (a) and (b) calculated using the following formula per share:

(a) Basic preferred dividends

The amount calculated using the following formula per share (which shall be calculated down to one-thousandths of one yen and then rounded to the nearest one-hundredths of one yen, 0.005 yen being rounded upwards):

$$68\text{yen} \times \left[ 1 - \frac{\text{Accumulated special preferred dividends}}{\text{Balance of public funds}} \right]$$

Accumulated special preferred dividends:

Total amount of the special preferred dividends of (b) below regarding the Class C Preferred Shares paid by the record date for the relevant preferred dividends (collectively referred to as the special preferred dividends regarding the Class C Preferred Shares)

Balance of public funds:

Sixty (60) billion yen

(b) Special preferred dividends

Class F Preferred Shares:  
JPY 185 per share

The amount obtained by  
Twelve (12) billion yen per share ÷ total  
number of issued shares of the Class C  
Preferred Shares as of the record date  
regarding the dividends of the relevant  
special preferred dividends (which shall  
be calculated down to one-thousandths  
of one yen and then rounded to the  
nearest one-hundredths of one yen,  
0.005 yen being rounded upwards)

Class F Preferred Shares:

The total amount of (a) and (b)  
calculated using the following formula  
per share:

(a) Basic preferred dividends

The amount calculated using the  
following formula per share (which shall  
be calculated down to one-thousandths  
of one yen and then rounded to the  
nearest one-hundredths of one yen,  
0.005 yen being rounded upwards):

$$\text{JPY 185 x } \left[ 1 - \frac{\text{Accumulated special preferred dividends}}{\text{Balance of public funds}} \right]$$

Accumulated special preferred  
dividends:

Total amount of the special preferred  
dividends of (b) below regarding the  
Class F Preferred Shares paid by the  
record date for the relevant preferred  
dividends (collectively referred to as the  
special preferred dividends regarding  
the Class F Preferred Shares)

Balance of public funds:

Hundred (100) billion yen

(b) Special preferred dividends

The amount obtained by  
Twenty (20) billion yen per share ÷ total  
number of issued shares of the Class F  
Preferred Shares as of the record date  
regarding the dividends of the relevant  
special preferred dividends (which shall  
be calculated down to one-thousandths  
of one yen and then rounded to the  
nearest one-hundredths of one yen,  
0.005 yen being rounded upwards)

Class Three Preferred Shares:

Class Three Preferred Shares:

An amount per share equivalent to the amount paid in per share of the Class 3 Preferred Shares (JPY 2,000) multiplied by the annual rate of dividends for the business year immediately preceding the payment of dividends of surplus (as provided below) (which shall be calculated down to one-thousandths of one yen and then rounded to the nearest one-hundredths of one yen, 0.005 yen being rounded upwards) shall be paid.

The annual rate of dividends shall be the rate per annum, which shall be calculated in accordance with the following formula, for each business year starting on and after April 1, 2004 and ending on the day immediately preceding the next date of revision of annual rate of dividends:

Annual rate of dividends = Euro Yen LIBOR (one-year) plus 0.50%

The annual rate of dividends shall be calculated down to the fourth decimal place below one percent and then rounded to the nearest one-thousandths of one per cent, 0.0005% being rounded upwards.

The dates of revision of annual rate of dividends shall be each April 1 on and after April 1, 2004.

Euro Yen LIBOR (one-year) shall mean the rate published by the British Bankers' Association (BBA) as the one-year Euro Yen London Interbank Offered Rate (one-year Euro Yen LIBOR (360-day basis)) at 11:00 a.m., London time, on April 1, 2004 or each date of revision of annual rate of dividends (or, if any such date falls on a non-business day, the immediately preceding business day). If Euro Yen LIBOR (one-year) is not published, the rate published by the Japanese Bankers Association as the one-year Japanese Yen Tokyo Interbank Offered Rate (Japanese Yen TIBOR) at 11:00 a.m., Japan time, on the immediately following business day, or the rate which shall be deemed be comparable to such rate, shall be used in lieu of the Euro Yen LIBOR (one-year).

The term "business day" shall mean a day on which banks are open for foreign currency and foreign exchange business in London and Tokyo.

Class 4 Preferred Shares:

An amount per share equivalent to the amount paid in per share of the Class 3 Preferred Shares (JPY 2,000) multiplied by the annual rate of dividends for the business year immediately preceding the payment of dividends of surplus (as provided below) (which shall be calculated down to one-thousandths of one yen and then rounded to the nearest one-hundredths of one yen, 0.005 yen being rounded upwards) shall be paid.

The annual rate of dividends shall be the rate per annum, which shall be calculated in accordance with the following formula, for each business year starting on and after April 1, 2004 and ending on the day immediately preceding the next date of revision of annual rate of dividends:

Annual rate of dividends = Euro Yen LIBOR (one-year) plus 0.50%

The annual rate of dividends shall be calculated down to the fourth decimal place below one percent and then rounded to the nearest one-thousandths of one per cent, 0.0005% being rounded upwards.

The dates of revision of annual rate of dividends shall be each April 1 on and after April 1, 2004.

Euro Yen LIBOR (one-year) shall mean the rate published by the British Bankers' Association (BBA) as the one-year Euro Yen London Interbank Offered Rate (one-year Euro Yen LIBOR (360-day basis)) at 11:00 a.m., London time, on April 1, 2004 or each date of revision of annual rate of dividends (or, if any such date falls on a non-business day, the immediately preceding business day). If Euro Yen LIBOR (one-year) is not published, the rate published by the Japanese Bankers Association as the one-year Japanese Yen Tokyo Interbank Offered Rate (Japanese Yen TIBOR) at 11:00 a.m., Japan time, on the immediately following business day, or the rate which shall be deemed be comparable to such rate, shall be used in lieu of the Euro Yen LIBOR (one-year).

The term "business day" shall mean a day on which banks are open for foreign currency and foreign exchange business in London and Tokyo.

Class 4 Preferred Shares:

An amount of money per share equivalent to the amount paid in per share of the Class 4 Preferred Shares (JPY 25,000) multiplied by the rate of dividends of 3.970% per annum (JPY 992.50 per JPY 25,000 which is equivalent to the amount paid in).

**Class 5 Preferred Shares:**

An amount of money per share equivalent to the amount paid in per share of the Class 5 Preferred Shares (JPY 25,000) multiplied by the rate of dividends of 3.675% per annum (JPY 918.75 per JPY 25,000 which is equivalent to the amount paid in).

**Class 6 Preferred Shares:**

An amount of money per share equivalent to the amount paid in per share of the Class 6 Preferred Shares (JPY 25,000) multiplied by the rate of dividends of 4.95% per annum (JPY 1,237.50 per JPY 25,000 which is equivalent to the amount paid in).

**First through Fourth Series of Class 7 Preferred shares:**

An amount of money per share equivalent to the amount to be paid in per share of the First through fourth Series of Class 7 Preferred Shares (which shall not exceed JPY 35,000 per share for the first through Fourth Series of Class 7 Preferred Shares) multiplied by the rate of dividends to be determined in the manner prescribed by a resolution of the Board of Directors prior to an issue of shares of such preferred shares shall be paid. Provided, the rate of dividends shall not exceed, in case of a fixed rate of dividends, 10% per annum, or, in case of a variable rate of dividends, LIBOR, TIBOR, swap rate or any other benchmark for interest rate used generally in issue of securities plus 5% per annum.

**First through Fourth Series of Class 8 Preferred Shares:**

An amount of money per share equivalent to the amount paid in per share of the Class 4 Preferred Shares (JPY 25,000) multiplied by the rate of dividends of 3.970% per annum (JPY 992.50 per JPY 25,000 which is equivalent to the amount paid in).

**Class 5 Preferred Shares:**

An amount of money per share equivalent to the amount paid in per share of the Class 5 Preferred Shares (JPY 25,000) multiplied by the rate of dividends of 3.675% per annum (JPY 918.75 per JPY 25,000 which is equivalent to the amount paid in).

**Class 6 Preferred Shares:**

An amount of money per share equivalent to the amount paid in per share of the Class 6 Preferred Shares (JPY 25,000) multiplied by the rate of dividends of 4.95% per annum (JPY 1,237.50 per JPY 25,000 which is equivalent to the amount paid in).

**First through Fourth Series of Class 7 Preferred shares:**

An amount of money per share equivalent to the amount to be paid in per share of the First through fourth Series of Class 7 Preferred Shares (which shall not exceed JPY 35,000 per share for the first through Fourth Series of Class 7 Preferred Shares) multiplied by the rate of dividends to be determined in the manner prescribed by a resolution of the Board of Directors prior to an issue of shares of such preferred shares shall be paid. Provided, the rate of dividends shall not exceed, in case of a fixed rate of dividends, 10% per annum, or, in case of a variable rate of dividends, LIBOR, TIBOR, swap rate or any other benchmark for interest rate used generally in issue of securities plus 5% per annum.

**First through Fourth Series of Class 8 Preferred Shares:**



An amount of money per share equivalent to the amount to be paid in per share of the First through Fourth Series of Class 8 Preferred Shares (which shall not exceed JPY 35,000 per share for the First through Fourth Series of Class 8 Preferred Shares) multiplied by the rate of dividends to be determined in the manner prescribed by a resolution of the Board of Directors prior to an issue of shares of such preferred shares shall be paid. Provided, the rate of dividends shall not exceed, in case of a fixed rate of dividends, 10% per annum, or, in case of a variable rate of dividends, LIBOR, TIBOR, swap rate or any other benchmark for interest rate used generally in issue of securities plus 5% per annum.

2. (Omitted)

3. (Omitted)

Article 12. (Preferred Interim Dividends)

In the event that the Company declares the interim dividends provided for in Paragraph 1 of Article 54, the Company shall pay to the Preferred Shareholders or the Registered Pledgees of Preferred Shares, prior to the payment to the Ordinary Shareholders or the Registered Pledgees of Ordinary Shares, interim dividends (referred to as the "Preferred Interim Dividends" in these Articles of Incorporation) in the amounts up to one-half of the amounts per share of the Preferred Dividends.

Article 18. (Call Provision of Preferred Shares)

An amount of money per share equivalent to the amount to be paid in per share of the First through Fourth Series of Class 8 Preferred Shares (which shall not exceed JPY 35,000 per share for the First through Fourth Series of Class 8 Preferred Shares) multiplied by the rate of dividends to be determined in the manner prescribed by a resolution of the Board of Directors prior to an issue of shares of such preferred shares shall be paid. Provided, the rate of dividends shall not exceed, in case of a fixed rate of dividends, 10% per annum, or, in case of a variable rate of dividends, LIBOR, TIBOR, swap rate or any other benchmark for interest rate used generally in issue of securities plus 5% per annum.

(Same as at present)

(Same as at present)

Article 12. (Preferred Interim Dividends)

In the event that the Company declares the interim dividends provided for in Paragraph 1 of Article 54, the Company shall pay to the Preferred Shareholders or the Registered Pledgees of Preferred Shares, prior to the payment to the Ordinary Shareholders or the Registered Pledgees of Ordinary Shares, interim dividends (referred to as the "Preferred Interim Dividends" in these Articles of Incorporation) in the amounts up to one-half of the amounts per share of the Preferred Dividends (the amount of basic preferred dividends set forth in Article 11, Paragraph 1 for the Class C Preferred Shareholders and the Class F Preferred Shareholders).

Article 18. (Call Provision of Preferred Shares)

<p>1. The preferred shares (excluding in this Article the Class 3 Preferred Shares, the Class 4 Preferred Shares, the Class 5 Preferred Shares, the Class 6 Preferred Shares, the First through Fourth Series of Class 7 Preferred Shares and the First through Fourth Series of Class 8 Preferred Shares) which have not been demanded to be acquired during the period for submitting a demand for acquisition shall, as of the day immediately following the last day of such period (hereinafter referred to as the “Simultaneous Acquisition Date”), be acquired by the Company, and the Company shall deliver to the relevant Preferred Shareholders in exchange for each preferred share, such number of ordinary shares of the Company as shall be calculated by dividing the amount equivalent to the amount paid in per share of the preferred shares by the average of the closing prices (including the indicative prices) (regular way) of ordinary shares of the Company on Tokyo Stock Exchange, Inc., on each of the 30 consecutive trading days (excluding the number of days on which no closing price exists) commencing on the 45th trading day immediately preceding the Simultaneous Acquisition Date; provided, however, that the average shall be calculated down to one-tenths of one yen and then rounded to the nearest whole yen, 0.5 yen being rounded upwards. If the average so calculated is less than the respective amounts described below, the number of ordinary shares calculated by dividing the amount equivalent to the amount paid in per share of the preferred shares by the respective amounts described below shall be delivered:</p> <p>Class C Preferred Shares: JPY 1,667 per share Class F Preferred Shares: JPY 3,598 per share</p> <p>2. (Omitted)</p> <p>3. (Omitted)</p>	<p>1. The preferred shares (excluding in this Article the Class 3 Preferred Shares, the Class 4 Preferred Shares, the Class 5 Preferred Shares, the Class 6 Preferred Shares, the First through Fourth Series of Class 7 Preferred Shares and the First through Fourth Series of Class 8 Preferred Shares) which have not been demanded to be acquired during the period for submitting a demand for acquisition shall, as of the day immediately following the last day of such period (hereinafter referred to as the “Simultaneous Acquisition Date”), be acquired by the Company, and the Company shall deliver to the relevant Preferred Shareholders in exchange for each preferred share, such number of ordinary shares of the Company <u>(however, a fraction of less than one share shall be rounded off)</u> as shall be calculated by dividing the amount equivalent to the amount paid in per share of the preferred shares by the average of the closing prices (including the indicative prices) (regular way) of ordinary shares of the Company on Tokyo Stock Exchange, Inc., on each of the 30 consecutive trading days (excluding the number of days on which no closing price exists) commencing on the 45th trading day immediately preceding the Simultaneous Acquisition Date; provided, however, that the average shall be calculated down to one-tenths of one yen and then rounded to the nearest whole yen, 0.5 yen being rounded upwards. If the average so calculated is less than the respective amounts described below, the number of ordinary shares calculated by dividing the amount equivalent to the amount paid in per share of the preferred shares by the respective amounts described below shall be delivered:</p> <p>Class C Preferred Shares: JPY 1,667 per share Class F Preferred Shares: JPY 3,598 per share</p> <p>(Same as at present)</p> <p>(Same as at present)</p>
<p><b>Supplementary Provisions</b></p>	<p><b>Supplementary Provisions</b></p>
<p>Article 1. (Features of Put Option of Class C First Issue Preferred Shares)</p>	<p>Article 1. (Features of Put Option of Class C First Issue Preferred Shares)</p>

With respect to shares of the Class C First Issue Preferred Shares (referred to in this Article as the “Preferred Shares”), the period for submitting a demand for acquisition and the features of put option set forth in Article 17 shall be as follows:

1. Period for submitting a demand for acquisition

Up to March 31, 2015, excluding the period from the day immediately following a record date for determining shareholders entitled to exercise their votes at a shareholders meeting until the day on which the shareholders meeting the subject of such record date is concluded.

2. Features of put option

A preferred shareholder holding the Preferred Shares (referred to in this Article as the “Preferred Shareholders”) may, during the period for submitting a demand for acquisition, demand the Company to acquire the Preferred Shares held by such Preferred Shareholder and to deliver, in exchange therefor, such number of ordinary shares of the Company (referred to in this Article as “Shares”) as to be calculated in accordance with the following terms:

(a) Exchange price

(Omitted)

(b) Reset of the exchange price

The exchange price shall be reset on January 1 of each year, up to January 1, 2015 (each, a “Reset Date”) to the Market Price as of the Reset Date (the “Exchange Price After Reset”); provided, however, that if the Exchange Price After Reset would fall below JPY 1,501 (the “Floor Price”), the Exchange Price After Reset shall be the Floor Price. “Market Price” for this purpose shall mean the average of the closing prices (including the indicative prices) (regular way) of a Share of the Company on Tokyo Stock Exchange, Inc. on each of the 30 consecutive trading days (excluding the number of days on which no closing price exists) commencing on the 45th trading day immediately preceding the relevant Reset Date. Such average shall be calculated down to one-tenths of one yen and then rounded to the nearest whole yen (0.5 yen being rounded upwards).

With respect to shares of the Class C First Issue Preferred Shares (referred to in this Article as the “Preferred Shares”), the period for submitting a demand for acquisition and the features of put option set forth in Article 17 shall be as follows:

1. Period for submitting a demand for acquisition

Up to the date of the annual shareholders’ meeting regarding the business year ending March 2018, excluding the period from the day immediately following a record date for determining shareholders entitled to exercise their votes at a shareholders meeting until the day on which the shareholders meeting the subject of such record date is concluded.

2. Features of put option

A preferred shareholder holding the Preferred Shares (referred to in this Article as the “Preferred Shareholders”) may, during the period for submitting a demand for acquisition, demand the Company to acquire the Preferred Shares held by such Preferred Shareholder and to deliver, in exchange therefor, such number of ordinary shares of the Company (referred to in this Article as “Shares”) as to be calculated in accordance with the following terms:

(a) Exchange price

(Same as at present)

(b) Reset of the exchange price

The exchange price shall be reset on January 1 of each year, up to the date of the annual shareholders’ meeting regarding the business year ending March 2018 (each, a “Reset Date”) to the Market Price as of the Reset Date (the “Exchange Price After Reset”); provided, however, that if the Exchange Price After Reset would fall below JPY 1,501 (the “Floor Price”), the Exchange Price After Reset shall be the Floor Price. “Market Price” for this purpose shall mean the average of the closing prices (including the indicative prices) (regular way) of a Share of the Company on Tokyo Stock Exchange, Inc. on each of the 30 consecutive trading days (excluding the number of days on which no closing price exists) commencing on the 45th trading day immediately preceding the relevant Reset Date. Such average shall be calculated down to one-tenths of one yen and then rounded to the nearest whole yen (0.5 yen being rounded upwards).

If any event described in paragraph (c) below occurs during the 45 trading days mentioned above, the Market Price shall be adjusted in line with paragraph (c) below.

(c) Adjustment of the exchange price  
(Omitted)

(d) Number of Shares to be delivered in exchange for acquisition of the Preferred Shares

(Omitted)

Article 2. (Features of Put Option of Class F First Issue Preferred Shares)

With respect to shares of the Class F First Issue Preferred Shares (referred to in this Article as the "Preferred Shares"), the period for submitting a demand for acquisition and the features of put option set forth in Article 17 shall be as follows:

1. Period for submitting a demand for acquisition

Up to November 30, 2014, excluding the period from the day immediately following a record date for determining shareholders entitled to exercise their votes at a shareholders meeting until the day on which the shareholders meeting the subject of such record date is concluded.

2. Features of put option

A preferred shareholder holding the Preferred Shares (referred to in this Article as the "Preferred Shareholders") may, during the period for submitting a demand for acquisition, demand the Company to acquire the Preferred Shares held by such Preferred Shareholder and to deliver, in exchange therefor, such number of ordinary shares of the Company (referred to in this Article as "Shares") as to be calculated in accordance with the following terms:

(a) Exchange price

(Omitted)

(b) Reset of the exchange price

If any event described in paragraph (c) below occurs during the 45 trading days mentioned above, the Market Price shall be adjusted in line with paragraph (c) below.

(c) Adjustment of the exchange price  
(Same as at present)

(d) Number of Shares to be delivered in exchange for acquisition of the Preferred Shares

(Same as at present)

Article 2. (Features of Put Option of Class F First Issue Preferred Shares)

With respect to shares of the Class F First Issue Preferred Shares (referred to in this Article as the "Preferred Shares"), the period for submitting a demand for acquisition and the features of put option set forth in Article 17 shall be as follows:

1. Period for submitting a demand for acquisition

Up to the date of the annual shareholders' meeting regarding the business year ending March 2018, excluding the period from the day immediately following a record date for determining shareholders entitled to exercise their votes at a shareholders meeting until the day on which the shareholders meeting the subject of such record date is concluded.

2. Features of put option

A preferred shareholder holding the Preferred Shares (referred to in this Article as the "Preferred Shareholders") may, during the period for submitting a demand for acquisition, demand the Company to acquire the Preferred Shares held by such Preferred Shareholder and to deliver, in exchange therefor, such number of ordinary shares of the Company (referred to in this Article as "Shares") as to be calculated in accordance with the following terms:

(a) Exchange price

(Same as at present)

(b) Reset of the exchange price

The exchange price shall be reset on July 1 of each year, up to July 1, 2014 (each, a “Reset Date”) to the Market Price as of the Reset Date (the “Exchange Price After Reset”); provided, however, that if the Exchange Price After Reset would fall below JPY 3,240 (subject to adjustment as described in paragraph (c) below) (the “Floor Price”), the Exchange Price After Reset shall be the Floor Price.

“Market Price” for this purpose shall mean the average of the closing prices (including the indicative prices) (regular way) of a Share of the Company on Tokyo Stock Exchange, Inc. on each of the 30 consecutive trading days (excluding the number of days on which no closing price exists) commencing on the 45th trading day immediately preceding the relevant Reset Date. Such average shall be calculated down to one-tenths of one yen and then rounded to the nearest whole yen (0.5 yen being rounded upwards).

If any event described in paragraph (c) below occurs during the 45 trading days mentioned above, the Market Price shall be adjusted in line with paragraph (c) below.

- (c) Adjustment of the exchange price  
(Omitted)
- (d) Number of Shares to be delivered in exchange for acquisition of the Preferred Shares  
(Omitted)

The exchange price shall be reset on July 1 of each year, up to the date of the annual shareholders’ meeting regarding the business year ending March 2018 (each, a “Reset Date”) to the Market Price as of the Reset Date (the “Exchange Price After Reset”); provided, however, that if the Exchange Price After Reset would fall below JPY 3,240 (subject to adjustment as described in paragraph (c) below) (the “Floor Price”), the Exchange Price After Reset shall be the Floor Price.

“Market Price” for this purpose shall mean the average of the closing prices (including the indicative prices) (regular way) of a Share of the Company on Tokyo Stock Exchange, Inc. on each of the 30 consecutive trading days (excluding the number of days on which no closing price exists) commencing on the 45th trading day immediately preceding the relevant Reset Date. Such average shall be calculated down to one-tenths of one yen and then rounded to the nearest whole yen (0.5 yen being rounded upwards).

If any event described in paragraph (c) below occurs during the 45 trading days mentioned above, the Market Price shall be adjusted in line with paragraph (c) below.

- (c) Adjustment of the exchange price  
(Same as at present)
- (d) Number of Shares to be delivered in exchange for acquisition of the Preferred Shares  
(Same as at present)

**Agenda No. 2: Capitalization of Retained Earnings (Other Retained Earnings) and the Reduction of the Amount of Capital Stock and Capital Reserve**

**1. Reason of the Proposal**

The capitalization of retained earnings (other retained earnings) and the reduction of the amount of capital stock and capital reserve regarding this agenda (collectively, the "Reduction, etc.") is implemented as a part of the Plan, and purports to secure the source for repayment of 900.0 billion yen (other retained earnings) in advance and to ensure the execution of the Plan.

**2. Overview of the Reduction, etc.**

(1) Capitalization of the Retained Earnings (Other Retained Earnings)

The amount of other retained earnings of 320,000,000,000 yen shall be reduced and the full amount thereof shall be capitalized. Due to the above, the amount of capital stock shall be increased from 340,472,846,991 yen as of June 4, 2013, to 660,472,846,991 yen.

(2) The Amount of Capital Stock to be Reduced

660,472,846,991 yen, which is the amount of capital stock after the capitalization of the amount of other retained earnings of 320,000,000,000 yen based on (1) above, shall be reduced by 610,000,000,000 yen.

(3) The Amount of Capital Reserve to be Reduced

340,472,846,991 yen, which is the amount of capital reserve as of June 4, 2013, shall be reduced by 290,000,000,000 yen.

(4) The Amount to be Transferred into Other Retained Earnings

900,000,000,000 yen, which is the total amount of the capital stock and the capital reserve to be reduced pursuant to (2) and (3) above shall be transferred to other capital surplus in full.

(5) Effective Date

June 24, 2013 (Planned)

(6) The effectuation of the Reduction, etc. is subject to (i) the approval as originally proposed of Agenda No. 1 and this agenda at this Ordinary General Meeting of Shareholders, and (ii) the approval as originally proposed of each of the agendas of the same content as Agenda No. 1 at each of the class meetings of holders of the Ordinary Shares, Class C Preferred Shares, Class F Preferred Shares, Class Three Preferred Shares, Class Four Preferred Shares, Class Five Preferred Shares and Class Six Preferred Shares.

## **Agenda No. 3: Partial Amendment to the Articles of Incorporation**

### **1. Reason of the Proposal**

- (1) Amend the current terms of the First through Fourth series of Class 8 Preferred Shares in order to make it possible to issue the "debt-type" preferred shares in compliance with the new capital adequacy requirements (Basel III, international standard) (Article 19 of the current Articles of Incorporation).
- (2) In order to modify the provisions in respect of a person who calls a shareholders meeting and acts as chairperson at the meeting, a person who calls a Board of Directors meeting and acts as chairperson at the meeting and an appointment of the Chairman, make the necessary amendments (Article 21, 26, 33 and 45 of the current Articles of Incorporation and Article 32-2 of the proposed amended Articles of Incorporation).

### **2. Contents of the Amendment**

The contents of the amendment are as shown below.

(The amended sections are underlined)

Current Articles	Proposed Amended Articles
<p style="text-align: center;">Chapter III Preferred Shares</p> <p>Article 19. (Call Provision of Class 4 Preferred Shares, Class 5 Preferred Shares, Class 6 Preferred Shares, First through Fourth Series of Class 7 Preferred Shares and First through Fourth Series of Class 8 Preferred Shares)</p> <p>1. (Omitted)</p> <p>2. (Omitted)</p> <p>3. (Omitted)</p> <p>4. (Omitted)</p> <p>5. (Omitted)</p> <p><u>(Added)</u></p>	<p style="text-align: center;">Chapter III Preferred Shares</p> <p>Article 19. (Call Provision of Class 4 Preferred Shares, Class 5 Preferred Shares, Class 6 Preferred Shares, First through Fourth Series of Class 7 Preferred Shares and First through Fourth Series of Class 8 Preferred Shares)</p> <p>(Same as at present)</p> <p>(Same as at present)</p> <p>(Same as at present)</p> <p>(Same as at present)</p> <p>(Same as at present)</p> <p>6. <u>Upon occurrence of a certain event, as prescribed by a resolution of the Board of Directors prior to an issue of shares of the First through Fourth Series of Class 8 Preferred Shares, where, pursuant to the capital adequacy requirements, it is determined that the Company would become non-viable without (a) write-off or conversion into Ordinary Shares or (b) public sector injection of capital, or equivalent support, and it is also determined that such measures must be taken, the Company shall acquire all of such preferred shares without consideration (i) on a certain date, to be determined separately by the Representative Executive Officer pursuant to the provisions of Paragraph 1 of Article 168 of the Companies Act, that falls within a certain period (prescribed by the resolution of the Board of Directors mentioned above) after the occurrence of such event, or (ii) if such date does not exist, as of the last day of such period.</u></p>



Current Articles	Proposed Amended Articles
<p><u>6.</u> When pursuant to paragraphs 1 through 5 above the Company acquires part of shares of the Class 4 Preferred Shares, the Class 5 Preferred Shares, the Class 6 Preferred Shares, the First through Fourth Series of Class 7 Preferred Shares or the First through Fourth Series of Class 8 Preferred Shares, the Representative Executive Officer shall select shares to be acquired by drawing lots.</p> <p>Chapter IV Shareholders Meetings</p> <p>Article 21. (Calling)</p> <p>1. (Omitted)</p> <p>2. (Omitted)</p> <p>3. Unless otherwise provided in laws or regulations, a shareholders meeting shall be called by the Director and <u>Chairman</u> of the Company upon a resolution of the Board of Directors. If the Director and <u>Chairman</u> of the Company is unable to perform his duties or this position is vacant, another Director shall perform such duties according to the order determined in advance by the Board of Directors.</p> <p>Article 26. (Chairperson)</p> <p>The Director and <u>Chairman</u> of the Company shall act as chairperson at the shareholders meeting. If the Director and <u>Chairman</u> of the Company is unable to perform his duties or this position is vacant, another Director shall perform such duties according to the order determined in advance by the Board of Directors.</p>	<p><u>7.</u> When pursuant to paragraphs 1 through 5 above the Company acquires part of shares of the Class 4 Preferred Shares, the Class 5 Preferred Shares, the Class 6 Preferred Shares, the First through Fourth Series of Class 7 Preferred Shares or the First through Fourth Series of Class 8 Preferred Shares, the Representative Executive Officer shall select shares to be acquired by drawing lots.</p> <p>Chapter IV Shareholders Meetings</p> <p>Article 21. (Calling)</p> <p>(Same as at present)</p> <p>(Same as at present)</p> <p>3. Unless otherwise provided in laws or regulations, a shareholders meeting shall be called by the Director and <u>President</u> of the Company upon a resolution of the Board of Directors. If the Director and <u>President</u> of the Company is unable to perform his duties or this position is vacant, another Director shall perform such duties according to the order determined in advance by the Board of Directors.</p> <p>Article 26. (Chairperson)</p> <p>The Director and <u>President</u> of the Company shall act as chairperson at the shareholders meeting. If the Director and <u>President</u> of the Company is unable to perform his duties or this position is vacant, another Director shall perform such duties according to the order determined in advance by the Board of Directors.</p>

Current Articles	Proposed Amended Articles
<p style="text-align: center;">Chapter V Directors and Board of Directors</p> <p>Article 32. (Decisions on Operations)</p> <p>1. (Omitted)</p> <p>2. (Omitted)</p> <p><u>(Added)</u></p> <p>Article 33. (Convenor and Chairperson of the Board of Directors Meeting)</p> <p>1. Unless otherwise provided in laws or regulations, a Board of Directors meeting shall be called by <u>the Director and Chairman of the Company</u> and such Director shall act as chairperson at the meeting.</p> <p>2. If <u>the Director and Chairman of the Company</u> is unable to perform his duties or this position is vacant, another Director shall perform such duties according to the order determined in advance by the Board of Directors.</p> <p>3. (Omitted)</p>	<p style="text-align: center;">Chapter V Directors and Board of Directors</p> <p>Article 32. (Decisions on Operations)</p> <p>(Same as at present)</p> <p>(Same as at present)</p> <p><u>Article 32-2. (Chairman)</u></p> <p><u>The Chairman may be appointed from among the Directors by a resolution of the Board of Directors.</u></p> <p>Article 33. (Convenor and Chairperson of the Board of Directors Meeting)</p> <p>1. Unless otherwise provided in laws or regulations, a Board of Directors meeting shall be called by <u>a Director designated by the Board of Directors</u> and such Director shall act as chairperson at the meeting.</p> <p>2. If <u>the Director designated pursuant to the preceding paragraph</u> is unable to perform his duties or this position is vacant, another Director shall perform such duties according to the order determined in advance by the Board of Directors.</p> <p>(Same as at present)</p>
<p style="text-align: center;">Chapter VII Executive Officers</p> <p>Article 45. (Representative Executive Officers and Executive Officers with Title)</p> <p>1. (Omitted)</p> <p><u>2. The Chairman may be appointed from among the Executive Officers by a resolution of the Board of Directors.</u></p>	<p style="text-align: center;">Chapter VII Executive Officers</p> <p>Article 45. (Representative Executive Officers and Executive Officers with Title)</p> <p>(Same as at present)</p> <p><u>(Deleted)</u></p>

Current Articles	Proposed Amended Articles
<p><u>3.</u> The President shall be appointed from among the Executive Officers by a resolution of the Board of Directors.</p> <p><u>4.</u> One or more Vice Presidents, Senior Managing Executive Officers and Managing Executive Officers may be appointed from among the Executive Officers by resolutions of the Board of Directors.</p> <p><u>5.</u> The Board of Directors may decide matters regarding the interrelationship between the Executive Officers including the division of duties between the Executive Officers and hierarchy of commands of the Executive Officers, and shall promptly notify each Executive Officer of such determinations.</p>	<p><u>2.</u> The President shall be appointed from among the Executive Officers by a resolution of the Board of Directors.</p> <p><u>3.</u> One or more Vice Presidents, Senior Managing Executive Officers and Managing Executive Officers may be appointed from among the Executive Officers by resolutions of the Board of Directors.</p> <p><u>4.</u> The Board of Directors may decide matters regarding the interrelationship between the Executive Officers including the division of duties between the Executive Officers and hierarchy of commands of the Executive Officers, and shall promptly notify each Executive Officer of such determinations.</p>

#### Agenda No. 4: Election of Ten (10) Directors

As the terms of office of all nine (9) Directors will expire at the close of this General Meeting of Shareholders, the Company proposes to elect ten (10) Directors based on the decision by the Nominating Committee. The candidates for the Directors are as follows. With regard to the candidates for Outside Directors, the Company has been notified by the Nominating Committee that the candidates meet the conditions for Outside Directors set forth in the "Standards for Election of Candidates for Outside Directors" defined by the Committee.

Candidate No.	Name (Date of birth)	Brief profile, position, responsibility at the Company and status of key concurrent positions, etc.
1	<p>Kazuhiro Higashi (April 25, 1957)</p> <p>&lt;Number of the Company's shares owned&gt; Ordinary shares: 18,700 shares</p>	<p>[Biography]</p> <p>April 1982    Joined The Saitama Bank, Ltd.</p> <p>October 2003    Executive Officer, General Manager of Financial Accounting Division of the Company and Executive Officer, in charge of Planning Division (financial accounting) of Resona Bank, Ltd.</p> <p>June 2005    Outside Director of Resona Trust &amp; Banking Co., Ltd.</p> <p>June 2007    Managing Executive Officer, in charge of Corporate Administration Office of Resona Bank, Ltd.</p> <p>June 2009    Director, Deputy President and Executive Officer of the Company</p> <p>April 2011    Director, Deputy President and Representative Executive Officer</p> <p>April 2012    Representative Director, Deputy President and Executive Officer of Resona Bank, Ltd.</p> <p>April 2013    Director, President and Representative Executive Officer of the Company (incumbent)</p> <p>April 2013    Representative Director, President and Executive Officer, in charge of Area Support Division of Resona Bank, Ltd. (incumbent)</p> <p>[Status of key concurrent position]</p> <p>Representative Director, President and Executive Officer of Resona Bank, Ltd.</p>

Candidate No.	Name (Date of birth)	Brief profile, position, responsibility at the Company and status of key concurrent positions, etc.
2 New candidate	Toshiki Hara (April 1, 1960)  <Number of the Company's shares owned> Ordinary shares: 5,100 shares	<p>[Biography]</p> <p>April 1982    Joined The Kyowa Bank, Ltd.</p> <p>April 2008    Executive Officer, in charge of Osaka area (out-of city south block) of Resona Bank, Ltd.</p> <p>June 2009    Executive Officer, in charge of Kanagawa area</p> <p>June 2010    Managing Executive Officer, in charge of Kanagawa area</p> <p>April 2012    Managing Executive Officer, in charge of Human Resources Division and Personal Training Division</p> <p>April 2013    Representative Executive Officer, in charge of Human Resources Division of the Company (incumbent)</p> <p>April 2013    Director and Executive Officer, in charge of Human Resources Division and Personal Training Division of Resona Bank, Ltd. (incumbent)</p> <p>[Status of key concurrent position]</p> <p>Director and Executive Officer of Resona Bank, Ltd.</p>

Candidate No.	Name (Date of birth)	Brief profile, position, responsibility at the Company and status of key concurrent positions, etc.
3 New candidate	Tetsuya Kan (April 3, 1961)  <Number of the Company's shares owned> Ordinary shares: 14,000 shares	<p>[Biography]</p> <p>April 1984    Joined The Daiwa Bank, Ltd.</p> <p>April 2008    Executive Officer, in charge of Osaka area (out-of city north block) of Resona Bank, Ltd.</p> <p>June 2009    Executive Officer, in charge of Osaka area (out-of city south block)</p> <p>June 2011    Managing Executive Officer, in charge of Area Support Division</p> <p>April 2012    Managing Executive Officer, in charge of Corporate Administration Division</p> <p>April 2013    Representative Executive Officer, in charge of Group Strategy Division and Purchasing Strategy Division of the Company (incumbent)</p> <p>April 2013    Director and Executive Officer, in charge of Corporate Administration Division of Resona Bank, Ltd. (incumbent)</p> <p>[Status of key concurrent position]</p> <p>Director and Executive Officer of Resona Bank, Ltd.</p>

Candidate No.	Name (Date of birth)	Brief profile, position, responsibility at the Company and status of key concurrent positions, etc.
4	<p data-bbox="405 383 622 450">Kaoru Isono (February 21, 1956)</p> <p data-bbox="405 501 616 584">&lt;Number of the Company's shares owned&gt;</p> <p data-bbox="424 600 596 667">Ordinary shares: 11,200 shares</p>	<p data-bbox="659 277 794 304">[Biography]</p> <p data-bbox="659 315 1246 342">April 1978    Joined Long-Term Credit Bank of Japan</p> <p data-bbox="659 353 1331 421">October 2000    Manager, Market Risk Management Division of Shinsei Bank, Limited</p> <p data-bbox="659 432 1366 488">April 2004    Executive Officer, in charge of Risk Management Division and Compliance Division of the Company</p> <p data-bbox="659 499 1370 582">April 2004    Executive Officer, in charge of Risk Management Division and Compliance Division of Resona Bank, Ltd.</p> <p data-bbox="659 593 1142 620">June 2004    Outside Director of Nara Bank</p> <p data-bbox="659 631 1326 658">June 2007    Outside Director of Kinki Osaka Bank, Limited</p> <p data-bbox="659 672 1315 728">June 2009    Director, Chairman of Audit Committee of the Company</p> <p data-bbox="659 739 1366 766">June 2010    Director, Member of Audit Committee (incumbent)</p>

Candidate No.	Name (Date of birth)	Brief profile, position, responsibility at the Company and status of key concurrent positions, etc.
5	<p>Tsutomu Okuda (October 14, 1939) Outside Director (Independent director(s)/auditor(s))</p> <p>&lt;Number of the Company's shares owned&gt; Ordinary shares: 14,000 shares</p> <p>&lt;Period in office as director&gt; 7 years (as of the close of this General Meeting of Shareholders)</p> <p>&lt;Attendance at meetings of board of directors &gt; 16 / 17 meetings (FY 2012)</p>	<p>[Biography]</p> <p>April 1964    Joined The Daimaru, Inc.</p> <p>September 1991    Managing Director of Daimaru Australia Pty. Ltd.</p> <p>May 1995    Director of The Daimaru, Inc.</p> <p>May 1996    Managing Director</p> <p>March 1997    President</p> <p>May 2003    Chairman &amp; CEO</p> <p>June 2006    Outside Director, Member of Compensation Committee of the Company</p> <p>September 2007    President &amp; CEO of J. Front Retailing Co., Ltd. and Chairman of The Daimaru, Inc.</p> <p>March 2010    Chairman &amp; CEO of J. Front Retailing Co., Ltd.</p> <p>June 2010    Outside Director, Chairman of Compensation Committee of the Company (incumbent)</p> <p>January 2013    Outside Director of Japan Exchange Group, Inc. (incumbent)</p> <p>April 2013    Director and Senior Advisor of J. Front Retailing Co., Ltd. (incumbent)</p> <p>[Status of key concurrent positions] Director and Senior Advisor of J. Front Retailing Co., Ltd. Outside Director of Japan Exchange Group, Inc.</p> <p>[Reasons for election of the candidate for outside director] Mr. Tsutomu Okuda has contributed proactively in the meetings of the Board of Directors and others by offering opinions and advice especially from the perspective of sales strategies and business management reform based on his insight and experience as management in the retail business. He is independent of the management team and there is no threat of any conflict of interest arising with the general shareholders. The Company believes Mr. Okuda will continue to be highly capable of utilizing his experience and expertise in supervising the management and appoints him as a candidate for an outside director.</p> <p>* Independence of Mr. Tsutomu Okuda Mr. Tsutomu Okuda is Director and Senior Advisor of J. Front Retailing Co., Ltd., and Resona Bank, Ltd., the Company's wholly-owned subsidiary, maintains loan transactions with J. Front Retailing Co., Ltd. and its group companies (hereafter, the Group). The Company, however, has reached the judgment that there are no concerns over the independence of Mr. Okuda as an outside director for the following reasons.</p>



Candidate No.	Name (Date of birth)	Brief profile, position, responsibility at the Company and status of key concurrent positions, etc.
		<p>1) Terms of loan transactions provided by Resona Bank, Ltd. to the Group are based on normal commercial transactions.</p> <p>2) The loans of the Group from Resona Bank, Ltd. are minimal in size compared to the magnitude of the Group's business and borrowings. Specifically, the loans from Resona Bank, Ltd. account for only 3.4% of the total borrowings of the Group.</p> <p>3) Borrowings by the Group from parties other than Resona Bank, Ltd. are quite possible in light of the Group's credibility.</p> <p>4) The outstanding balance of the loan to the Group accounts for an extremely small percentage (less than 0.1%) of the total loan outstanding balance of Resona Bank, Ltd.</p>

Candidate No.	Name (Date of birth)	Brief profile, position, responsibility at the Company and status of key concurrent positions, etc.
6	<p>Shusai Nagai (May 29, 1946) Outside Director (Independent director(s)/auditor(s))</p> <p>&lt;Number of the Company's shares owned&gt; Ordinary shares: 14,100 shares</p> <p>&lt;Period in office as director&gt; 7 years (as of the close of this General Meeting of Shareholders)</p> <p>&lt;Attendance at meetings of board of directors &gt; 17 / 17 meetings (FY 2012)</p>	<p>[Biography]</p> <p>April 1970    Joined the Industrial Bank of Japan, Limited March 1993    General Manager, Atlanta Branch</p> <p>June 1996    General Manager, Los Angeles Branch</p> <p>June 1999    Corporate Auditor</p> <p>September 2000    Corporate Auditor of Mizuho Holdings, Inc.</p> <p>March 2002    Managing Executive Officer, Chief Compliance Officer</p> <p>June 2003    Corporate Auditor of Nippon Soda Co., Ltd.</p> <p>June 2005    Outside Director of Resona Bank, Ltd.</p> <p>June 2006    Outside Director of Saitama Resona Bank, Ltd. (incumbent)</p> <p>June 2006    Outside Director, Chairman of Nominating Committee of the Company</p> <p>April 2008    Professor, Faculty of Business Administration of Toyo Gakuen University (incumbent)</p> <p>April 2010    Professor, Faculty of Business Administration of Toyo Gakuen University Graduate School (incumbent)</p> <p>June 2012    Outside Director, Chairman of Audit Committee of the Company (incumbent)</p> <p>November 2012    Member of Nominating Committee (incumbent)</p> <p>[Status of key concurrent positions] Outside Director of Saitama Resona Bank, Ltd. Professor, Faculty of Business Administration of Toyo Gakuen University Graduate School</p> <p>[Reasons for election of the candidate for outside director] Mr. Shusai Nagai has contributed proactively in the meetings of the Board of Directors and others by offering opinions and advice especially from the perspective of comprehensive risk management and earnings management based on his extensive knowledge and experience as an expert in finance. He is independent of the management team and there is no risk of any conflict of interest arising with the general shareholders. The Company believes Mr. Nagai will continue to be highly capable of utilizing his experience and expertise in supervising the management and appoints him as a candidate for an outside director.</p> <p>* Independence of Mr. Shusai Nagai There is no donation to Toyo Gakuen University for which Mr. Shusai Nagai serves concurrently.</p>

Candidate No.	Name (Date of birth)	Brief profile, position, responsibility at the Company and status of key concurrent positions, etc.
7	<p>Emi Osono (August 8, 1965) Outside Director (Independent director(s)/auditor(s))</p> <p>&lt;Number of the Company's shares owned&gt; Ordinary shares: 2,900 shares</p> <p>&lt;Period in office as director&gt; 2 years (as of the close of this General Meeting of Shareholders)</p> <p>&lt;Attendance at meetings of board of directors &gt; 15 / 17 meetings (FY 2012)</p>	<p>[Biography]</p> <p>April 1988    Joined The Sumitomo Bank, Limited</p> <p>September 1992    Master of Business Administration, The George Washington University School of Business</p> <p>March 1997    Obtained credits of doctoral course of Hitotsubashi University Graduate School of Commerce and Management; left the Graduate School</p> <p>March 1998    Received Ph.D. from Hitotsubashi University</p> <p>April 2000    Assistant Professor of Hitotsubashi University Graduate School, International Corporate Strategy</p> <p>October 2002    Associate Professor</p> <p>June 2004    Outside Director of Nisshin Fire and Marine Insurance Co., Ltd.</p> <p>June 2006    Outside Director of Resona Bank, Ltd.</p> <p>April 2010    Professor of Hitotsubashi University Graduate School of International Corporate Strategy (incumbent)</p> <p>June 2011    Outside Director, Member of Compensation Committee of the Company</p> <p>May 2012    Outside Director of LAWSON, INC. (incumbent)</p> <p>June 2012    Outside Director, Member of Nominating Committee of the Company (incumbent)</p> <p>[Status of key concurrent positions] Professor of Hitotsubashi University Graduate School of International Corporate Strategy Outside Director of LAWSON, INC.</p> <p>[Reasons for election of the candidate for outside director] Ms. Emi Osono has contributed proactively in the meetings of the Board of Directors and others by offering opinions and advice especially from the perspective of business strategies and organization reform based on her extensive knowledge and experience as an expert in business management. Although her past involvement in managing a corporation has only been as an outside director or an outside audit &amp; supervisory board member, she is independent of the management team and there is no threat of any conflict of interest arising with the general shareholders. The Company believes Ms. Osono will continue to be highly capable of utilizing her experience and expertise in supervising the management and appoints her as a candidate for an outside director.</p> <p>* Independence of Ms. Emi Osono There is no donation to Hitotsubashi University for which Ms. Emi Osono serves concurrently.</p>

Candidate No.	Name (Date of birth)	Brief profile, position, responsibility at the Company and status of key concurrent positions, etc.
8	<p>Toshio Arima (May 31, 1942) Outside Director (Independent director(s)/auditor(s))</p> <p>&lt;Number of the Company's shares owned&gt; Ordinary shares: 5,400 shares</p> <p>&lt;Period in office as director&gt; 2 years (as of the close of this General Meeting of Shareholders)</p> <p>&lt;Attendance at meetings of board of directors &gt; 17 / 17 meetings (FY 2012)</p>	<p>[Biography]</p> <p>April 1967    Joined Fuji Xerox Co., Ltd.</p> <p>January 1992    Director, and General Manager, General Corporate Planning, Business Planning, Logistics Support, and Affiliates Business Support</p> <p>January 1996    Managing Director, and General Manager, General Corporate Planning, Business Planning, Development Planning, and Manufacturing Planning</p> <p>April 1996    Managing Director, Fuji Xerox Co., Ltd. and President &amp; CEO, Xerox International Partners</p> <p>June 2002    President and Representative Director of Fuji Xerox Co., Ltd.</p> <p>October 2006    Director of FUJIFILM Holdings Corporation</p> <p>June 2007    Board Director and Executive Advisor of Fuji Xerox Co., Ltd.</p> <p>June 2007    Outside Director of Resona Bank, Ltd.</p> <p>June 2008    Executive Corporate Advisor of Fuji Xerox Co., Ltd.</p> <p>March 2011    Outside Director of Kirin Holdings Company, Limited. (incumbent)</p> <p>June 2011    Outside Director of Fuji Heavy Industries Ltd. (incumbent)</p> <p>June 2011    Outside Director, Member of Nominating Committee of the Company</p> <p>October 2011    Chairman of the Board, Global Compact Japan Network (incumbent)</p> <p>June 2012    Outside Director, Chairman of Nominating Committee of the Company (incumbent)</p> <p>November 2012    Member of Compensation Committee (incumbent)</p> <p>[Status of key concurrent positions] Chairman of the Board, Global Compact Japan Network Outside Director of Kirin Holdings Company, Limited. Outside Director of Fuji Heavy Industries Ltd.</p> <p>[Reasons for election of the candidate for outside director] Mr. Toshio Arima has contributed proactively in the meetings of the Board of Directors and others by offering opinions and advice especially from the perspective of customer service and CSR based on his extensive idea and experience as a manager of manufacture business and sales business. He is independent of the management team and there is no threat of any conflict of interest arising with the general shareholders. The Company believes Mr. Arima will continue to be highly capable of utilizing his idea and experience in supervising the management and appoints him as a candidate for an outside director.</p> <p>* Independence of Mr. Toshio Arima There is no donation to Global Compact Japan Network for which Mr. Toshio Arima serves concurrently.</p>

Candidate No.	Name (Date of birth)	Brief profile, position, responsibility at the Company and status of key concurrent positions, etc.
		<p>[Legal violation, etc. by other companies in which outside director holds executive positions]</p> <p>Fuji Heavy Industries Ltd. for which Mr. Toshio Arima, a candidate for an outside director, serves as an outside director, received an indication from the Tokyo Regional Taxation Bureau on August 10, 2011 for inappropriate accounting in the Clean Robot Division.</p> <p>Mr. Arima had no involvement in the case, and he carried out his duties duly by confirming whether the measures to prevent recurrence were functioning adequately, at the meetings of the Board of Directors and other occasions. Hence, the Company has concluded that Mr. Arima is qualified to be a candidate for an outside director.</p>

Candidate No.	Name (Date of birth)	Brief profile, position, responsibility at the Company and status of key concurrent positions, etc.
9	<p>Yoko Sanuki (April 3, 1949) Outside Director (Independent director(s)/auditor(s))</p> <p>&lt;Number of the Company's shares owned&gt;</p> <p>Ordinary shares: 2,900 shares</p> <p>&lt;Period in office as director&gt;</p> <p>1 year (as of the close of this General Meeting of Shareholders)</p> <p>&lt;Attendance at meetings of board of directors &gt;</p> <p>13 / 13 meetings (FY 2012)</p>	<p>[Biography]</p> <p>April 1981 Registered as Attorney-at-law</p> <p>November 2001 Representative of NS Law Office (incumbent)</p> <p>June 2003 Outside Auditor of KURAYA SANSEIDO Inc. (current, MEDIPAL HOLDINGS CORPORATION)</p> <p>June 2007 Outside Auditor of Meiji Dairies Corporation</p> <p>April 2009 Outside Director of Meiji Holdings Co., Ltd. (incumbent)</p> <p>June 2011 Outside Director of Resona Bank, Ltd.</p> <p>June 2012 Outside Director, Member of Audit Committee of the Company (incumbent)</p> <p>[Status of key concurrent positions]</p> <p>Representative of NS Law Office Outside Director of Meiji Holdings Co., Ltd.</p> <p>[Reasons for election of the candidate for outside director]</p> <p>Ms. Yoko Sanuki has contributed proactively in the meetings of the Board of Directors and others by offering opinions and advice especially from the perspective of legal risk and compliance based on her extensive knowledge and experience as an expert in law. Although her past involvement in managing a corporation has only been as an outside director or an outside audit &amp; supervisory board member, she is independent of the management team and there is no threat of any conflict of interest arising with the general shareholders. The Company believes Ms. Sanuki will continue to be highly capable of utilizing her experience and expertise in supervising the management and appoints her as a candidate for an outside director.</p> <p>* Independence of Ms. Yoko Sanuki</p> <p>Although Ms. Yoko Sanuki is a lawyer, there is no advisory contract with the Company and any of its subsidiary banks.</p>

Candidate No.	Name (Date of birth)	Brief profile, position, responsibility at the Company and status of key concurrent positions, etc.
10 New candidate	Mitsudo Urano (March 20, 1948) Outside Director (Independent director(s)/auditor(s) (plan))  <Number of the Company's shares owned> Ordinary shares: 3,000 shares	<p>[Biography]</p> <p>April 1971    Joined Nippon Reizo Co. Ltd. (current, Nichirei Corporation)</p> <p>April 1997    General Manager of Strategic Planning Division</p> <p>June 1999    Director and General Manager of Strategic Planning Division</p> <p>June 2001    Representative Director and President</p> <p>January 2005   Representative Director and President of Nichirei Foods Inc.</p> <p>April 2007    Director and Chairman</p> <p>June 2007    Representative Director and Chairman of Nichirei Corporation (incumbent)</p> <p>May 2008    Chairman of Japan Frozen Food Association</p> <p>June 2008    Outside Corporate Auditor of Nippon Mining Holdings, Inc.</p> <p>June 2009    Outside Director of Mitsui Fudosan Co., Ltd. (incumbent)</p> <p>June 2009    Outside Corporate Auditor of NSD CO., LTD. (incumbent)</p> <p>June 2010    Outside Corporate Auditor of JX Holdings, Inc. (incumbent)</p> <p>June 2011    Outside Director of Yokogawa Electric Corporation (incumbent)</p> <p>[Status of key concurrent positions]</p> <p>Representative Director and Chairman of Nichirei Corporation Outside Director of Mitsui Fudosan Co., Ltd. Outside Corporate Auditor of NSD CO., LTD. Outside Corporate Auditor of JX Holdings, Inc. Outside Director of Yokogawa Electric Corporation</p> <p>[Reasons for election of the candidate for outside director]</p> <p>The Company expects Mr. Mitsudo Urano to contribute proactively in the meetings of the Board of Directors and others by offering opinions and advice especially from the perspective of management reforms and organizational climate reforms based on his extensive idea and experience as a manager of manufacture business and logistics business. He is independent of the management team and there is no threat of any conflict of interest arising with the general shareholders. The Company believes Mr. Urano will be highly capable of utilizing his idea and experience in supervising the management and appoints him as a candidate for an outside director.</p> <p>* Independence of Mr. Mitsudo Urano Although Mr. Mitsudo Urano is Representative Director and Chairman of Nichirei Corporation, there is no loan transaction with the Company's subsidiary banks.</p>

(Notes)

1. There are no special conflicts of interest between any of the candidates for directors and the Company.

2. Among the candidates for directors, Tsutomu Okuda, Shusai Nagai, Emi Osono, Toshio Arima, Yoko Sanuki and Mitsudo Urano are candidates for outside directors as set out in Article 2, Paragraph 3, Item 7 of the Ordinance for Enforcement of the Companies Act.
3. Among the candidates for outside directors, Tsutomu Okuda, Shusai Nagai, Emi Osono, Toshio Arima and Yoko Sanuki are candidates for independent director(s)/auditor(s) under the provisions of the Tokyo Stock Exchange and the Osaka Stock Exchange. As Mitsudo Urano satisfies the requirements of independent director(s)/auditor(s) under the provisions of both of the Stock Exchanges, the Company will report him as independent director(s)/auditor(s) to both of the Stock Exchanges.
4. Views on the nomination of candidates for outside directors

In light of the public fund injection to Resona Bank, Ltd. in June 2003, the Company became the first company with committees among the Japanese banking groups, and in order to ensure further management transparency and objectivity, not only maintains the committees — the Nominating Committee, Compensation Committee and Audit Committee — but also nominates candidates for directors so that outside directors account for the majority of the Board of Directors. In order to increase the corporate value of the Group for full repayment of public funds, the Company will continue to maintain the structure in which outside directors account for the majority of the Board of Directors so that the transparency and objectivity of the management of the Company are adequately secured. The Nominating Committee of the Company nominates individuals suitable for the supervision of management by adequately validating the independence and qualifications and taking into account the significance in contributing to the creation of sustainable corporate value, in accordance with the "Standards for Election of Candidates for Outside Directors" defined by the Committee.

Outline of the "Standards for Election of Candidates for Outside Directors"

- We have verified that there is no issue in respect of the independence of outside directors from the following aspects in addition to the criteria for independent officers required by laws and financial instruments exchanges:  
"Major shareholder", "Working experience as an officer or an employee of affiliated companies of the Company including in the past", "Important business relations including in the past", "Receipt of considerable amount of compensation including in the past", "Closest family members", "Inter-directorship relations" and "Term of office".
- Eligibility of outside directors are verified from the following aspects:  
"Personality", "Knowledge", "Honesty" and "Wide variety of backgrounds and experiences".
- The standards require that due consideration should be given to the number of outside directors in order to secure their proper influence at the meeting of the Board of Directors, thereby improve the efficiency of governance by outside directors.

In accordance with the standards above, the candidates for outside directors are selected at the Nominating Committee.

5. The Company concludes limited liability agreement with each of the current outside directors to limit liabilities stipulated in Article 423, Paragraph 1 of the Companies Act up to the total of the amount defined in each of the items in Article 425, Paragraph 1 of the Companies Act. The Company will conclude the same limited liability agreement with each of the outside directors in case they are elected at the Meeting.



[Class Meeting of Holders of Ordinary Shares]  
Reference Documents for Class Meeting of Shareholders

Agenda and Reference Matters

**Agenda: Partial Amendment to the Articles of Incorporation Regarding the  
“Public Funds Full Repayment Plan”**

It is the same as the contents of the Agenda No. 1 “Partial Amendment to the Articles of Incorporation Regarding the ‘Public Funds Full Repayment Plan’ ” stated in pages 10 to 21 of the reference document for the Ordinary General Meeting of Shareholders.