

October 2, 2003
Resona Holdings, Inc.

**Basic Agreement Reached with Tokyo Metropolitan Government
to Settle Large Bank Tax Lawsuits**

Tokyo, October 2, 2003 --- Resona Holdings, Inc. hereby gives notice that Resona Bank, Ltd. (Resona Bank, President: Masaaki Nomura), one of the banking subsidiaries of Resona HD, reached today a basic agreement with the Tokyo Metropolitan Government and the Tokyo Governor to make settlement-at-court ("soshoujou-no-wakai") at the Supreme Court regarding the Tokyo Metropolitan Government's tax on large banks.

The settlement is subject to the enactment and implementation of the related draft ordinance revision being tabled at this year's third regular meeting of the Tokyo Metropolitan Assembly.

The amount of refund tax and interest on refund is estimated to be 13.1 billion yen.