

February 21, 2005

Resona Holdings, Inc.

Determination of terms and conditions of Euro-denominated Subordinated Bonds

On February 18, Resona Bank, Limited (the “Issuer”), a wholly owned subsidiary of Resona Holdings, Inc. (“Resona Holdings”), determined the following terms and conditions of euro-denominated dated subordinated bonds (the “Bonds”).

Description of the Bonds

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| 1. Issuer: | Resona Bank, Limited |
| 2. Outline of the Bonds: | |
| (1) Currency | Euro |
| (2) Issue amount: | 1 billion euros |
| (3) Maturity: | April 2015 (redeemable in whole at the option of the Issuer on any interest payment date in or after April 2010, subject to the prior consent from the Japanese Financial Services Agency) |
| (3) Terms of issue | |
| Coupon: | 3.75% (Until April 2010)
Floating rate (from April 2010 to Maturity) |
| Issue price: | 99.747 |
| (4) Method of offering: | Offering in the Euro markets |
| (5) Date of payment: | February 25, 2005 |

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