

Announcement Regarding the Introduction of an Employee Stock Ownership Plan (Stock Benefit Trust)
for the Employee Shareholding Association

Resona Holdings, Inc. (Resona HD, hereafter, President: Seiji Higaki) passed a corporate resolution today to introduce an ESOP-type Stock Benefit Trust for the Employee Shareholding Association (the Plan, hereafter) as an employee incentive plan with the intent of providing its employees with incentives to increase the group's corporate value over the medium to long term. Details are announced as follows:

1. Purpose for the introduction of the Plan

Resona HD has decided to introduce the Plan in order to motivate the group's employees to work harder to increase the group's corporate value over the medium to long term, as well as to further promote the Employee Shareholding Association (ESA, hereafter).

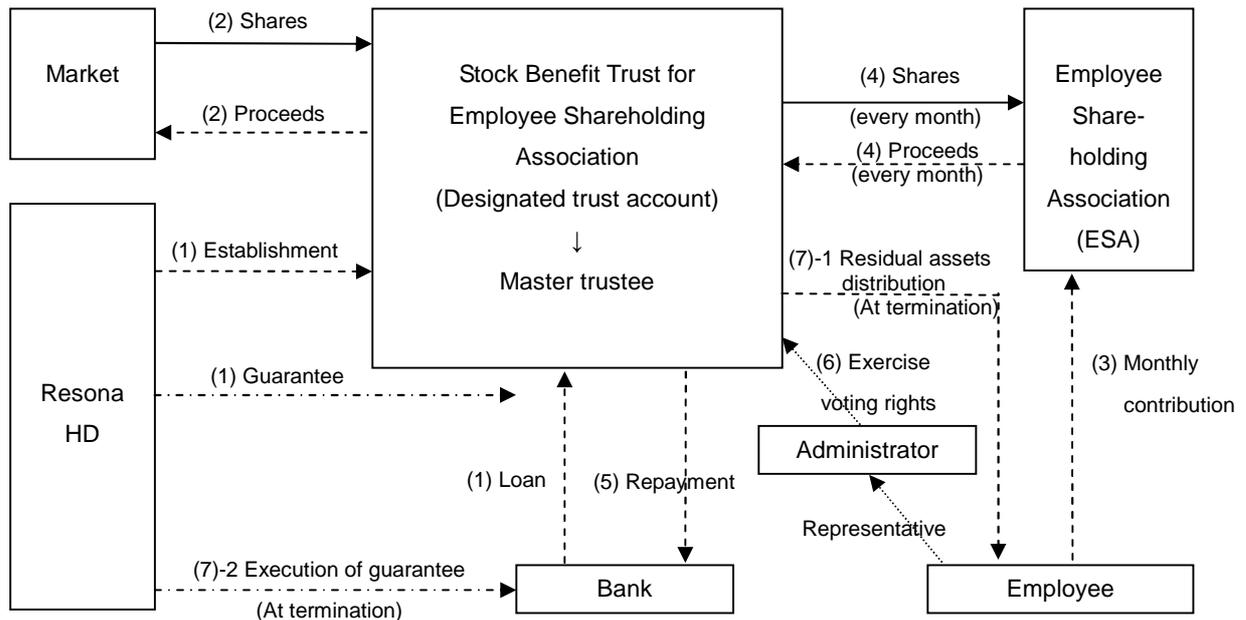
2. Outline of the Plan

The Plan is designed, with a reference to the ESOP scheme widely used in the U.S., to comply with the relevant laws and regulations in Japan and to promote the holding of shares by employees. A designated trust account created as part of the stock benefit trust can acquire the shares in block, which will later be purchased by the ESA over time. The Plan is expected not only to motivate the group employees to work harder for a higher share price, but to promote the ESA so that the number of employees participating in the ESA would increase.

Resona HD will create a trust with certain eligible employees participating in the ESA being beneficiaries. The designated trust account (N.B. Resona Bank, Ltd., a subsidiary bank of Resona HD, is scheduled to be appointed as the trustee for the designated trust) will acquire, in a predetermined period for share acquisition, the equivalent number of Resona HD's shares that the ESA is expected to purchase thereafter. The trust account will then sell the shares on a fixed day on a monthly basis to the ESA. If an increase in stock price or other related factors result in a profit for the trust by the end of the trust period, the excess amount will be distributed to the members of ESA that satisfy the beneficiary requirements in proportion to the number of shares they acquired during the trust period. If there remain borrowings owing to the loss on sale of shares to the ESA resulting from a fall in share price, Resona HD will act as a guarantor for the borrowing undertaken by the trust and repay the remaining loan balance in accordance with the indemnity clause stipulated in the loan agreement.

The trust will acquire the equivalent number of Resona HD's shares from the market that the ESA is expected to purchase during the trust period. Resona HD assumes a five-year trust period at present. Details of the intended transactions including the timing of establishing the trust, trust period, and amount of the intended share acquisition will be immediately announced once all the details are determined.

3. Structure of the Plan



At establishment of the trust

- (1) Resona HD will create a designated stock benefit trust account. The trust account will receive a loan from a bank to acquire the shares. (Resona HD will provide a guarantee for the loan.)
- (2) The designated trust account will acquire the shares from the market utilizing the loan.

During trust period

- (3) Employee will pay contributions to the ESA on a monthly basis.
- (4) The ESA will purchase the shares from the trust account every month over a specified period.
- (5) The trust account will repay the outstanding loan utilizing the proceeds from sale of shares to the ESA.
- (6) The trust administrator will exercise the voting rights.

At termination of the trust

- (7)-1 When there remain excess assets even after repaying the outstanding loan due to a rise in share price
 - Distribute the excess assets to eligible beneficiaries in accordance with the predetermined way.
- (7)-2 When the trust account is unable to fully repay the outstanding loan due to a fall in share price
 - Resona HD will repay the remaining loan balance as a guarantor.