

May 11, 2012
Resona Holdings, Inc.

**Announcement Regarding Partial Amendment
to the Articles of Incorporation**

Resona Holdings, Inc. ("Resona HD") hereby announces that it has resolved, at a meeting of the Board of Directors held on May 11, 2012, to submit a proposal for the "Partial Amendment to the Articles of Incorporation" to the 11th Ordinary General Meeting of Shareholders scheduled to be held on June 22, 2012, as described below. This amendment to the Articles of Incorporation is for the purpose of utilizing part of the existing authorized shares effectively. Resona HD will continue to manage its capital policy appropriately with a view to strengthening of the financial basis and repayment of the public funds.

I. Purpose of the Amendment to the Articles of Incorporation

- (1) In order to enhance flexibility in the capital policy, designate multiple series for the Class 7 Preferred Shares and the Class 8 Preferred Shares, so that these preferred shares can each be issued in more than one series (Articles 5, 11, 13, 16 through 19 and 27 of the proposed amended Articles of Incorporation). At the same time, a proviso will be added to Article 5 of the Articles of Incorporation so that the total number of authorized shares in each class for such preferred shares under the current Articles of Incorporation will be substantially unchanged.
- (2) Reduce the total number of authorized shares in each class for the Class 4 through Class 6 Preferred Shares, which Resona HD does not intend to issue in future, and reduce the total number of authorized shares accordingly (Article 5 of the proposed amended Articles of Incorporation).

II. Contents of the Amendment

The contents of the amendment are as shown in the attached.

III. Schedule (Planned)

Date of the general meeting of shareholders for the purpose of the amendment to the Articles of Incorporation	June 22, 2012 (Friday)
Effective date of the amendment described above	June 22, 2012 (Friday)

Proposed Amended Articles (Resona Holdings, Inc.)

(The amended sections are underlined)

Current Articles	Amended Articles
Chapter II Shares	Chapter II Shares
Article 5. (Total Number of Authorized Shares and Total Number of Authorized Shares in Each Class)	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>7,595,000,000 shares</u> and the total number of shares in each class that may be issued by the Company shall be as described below:	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; <u>provided, however, that the total number of authorized shares in each class with respect to the First through Fourth Series of Class 7 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.</u>
Ordinary Shares: 7,300,000,000 shares	Ordinary Shares: 7,300,000,000 shares
Class C Preferred Shares: 12,000,000 shares	Class C Preferred Shares: 12,000,000 shares
Class F Preferred Shares: 8,000,000 shares	Class F Preferred Shares: 8,000,000 shares
Class 3 Preferred Shares: 225,000,000 shares	Class 3 Preferred Shares: 225,000,000 shares
Class 4 Preferred Shares: <u>10,000,000 shares</u>	Class 4 Preferred Shares: <u>2,520,000 shares</u>
Class 5 Preferred Shares: <u>10,000,000 shares</u>	Class 5 Preferred Shares: <u>4,000,000 shares</u>
Class 6 Preferred Shares: <u>10,000,000 shares</u>	Class 6 Preferred Shares: <u>3,000,000 shares</u>
<u>Class 7 Preferred Shares:</u> <u>10,000,000 shares</u>	<u>First Series of Class 7 Preferred Shares:</u> <u>10,000,000 shares</u>
<u>Class 8 Preferred Shares:</u> <u>10,000,000 shares</u>	<u>Second Series of Class 7 Preferred Shares:</u> <u>10,000,000 shares</u>
	<u>Third Series of Class 7 Preferred Shares:</u> <u>10,000,000 shares</u>
	<u>Fourth Series of Class 7 Preferred Shares:</u> <u>10,000,000 shares</u>
	<u>First Series of Class 8 Preferred Shares:</u> <u>10,000,000 shares</u>
	<u>Second Series of Class 8 Preferred Shares:</u> <u>10,000,000 shares</u>
	<u>Third Series of Class 8 Preferred Shares:</u> <u>10,000,000 shares</u>
	<u>Fourth Series of Class 8 Preferred Shares:</u> <u>10,000,000 shares</u>

Proposed Amended Articles (Resona Holdings, Inc.)

(The amended sections are underlined>

Current Articles	Amended Articles
<p style="text-align: center;">Chapter III Preferred Shares</p> <p>Article 11. (Preferred Dividends)</p> <p>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 "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.</p> <p>Class C Preferred Shares: JPY 68 per share</p> <p>Class F Preferred Shares: JPY 185 per share</p> <p>Class 3 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 or 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</p>	<p style="text-align: center;">Chapter III Preferred Shares</p> <p>Article 11. (Preferred Dividends)</p> <p>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 "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.</p> <p>Class C Preferred Shares: JPY 68 per share</p> <p>Class F Preferred Shares: JPY 185 per share</p> <p>Class 3 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 or 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</p>

Proposed Amended Articles (Resona Holdings, Inc.)

(The amended sections are underlined>

Current Articles	Amended Articles
<p>(one-year) plus 0.50%</p> <p>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.</p> <p>The dates of revision of annual rate of dividends shall be each April 1 on and after April 1, 2004.</p> <p>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).</p> <p>The term "business day" shall mean a day on which banks are open for foreign currency and foreign exchange business in London and Tokyo.</p>	<p>(one-year) plus 0.50%</p> <p>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.</p> <p>The dates of revision of annual rate of dividends shall be each April 1 on and after April 1, 2004.</p> <p>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).</p> <p>The term "business day" shall mean a day on which banks are open for foreign currency and foreign exchange business in London and Tokyo.</p>
<p>Class 4 Preferred Shares:</p> <p>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).</p>	<p>Class 4 Preferred Shares:</p> <p>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).</p>
<p>Class 5 Preferred Shares:</p> <p>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).</p>	<p>Class 5 Preferred Shares:</p> <p>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).</p>
<p>Class 6 Preferred Shares:</p> <p>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</p>	<p>Class 6 Preferred Shares:</p> <p>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</p>

Proposed Amended Articles (Resona Holdings, Inc.)

(The amended sections are underlined)

Current Articles	Amended Articles
<p>(JPY 1,237.50 per JPY 25,000 which is equivalent to the amount paid in).</p>	<p>(JPY 1,237.50 per JPY 25,000 which is equivalent to the amount paid in).</p>
<p><u>Class 7 Preferred Shares:</u></p> <p>An amount of money per share equivalent to the amount to be paid in per share of <u>the Class 7 Preferred Shares</u> (which shall not exceed JPY 35,000 per share for <u>the Class 7 Preferred Shares</u>) 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 <u>the Class 7 Preferred Shares</u> 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.</p>	<p><u>First through Fourth Series of Class 7 Preferred Shares:</u></p> <p>An amount of money per share equivalent to the amount to be paid in per share of <u>the First through Fourth Series of Class 7 Preferred Shares</u> (which shall not exceed JPY 35,000 per share for <u>the First through Fourth Series of Class 7 Preferred Shares</u>) 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 <u>such preferred shares</u> 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.</p>
<p><u>Class 8 Preferred Shares:</u></p> <p>An amount of money per share equivalent to the amount to be paid in per share of <u>the Class 8 Preferred Shares</u> (which shall not exceed JPY 35,000 per share for <u>the Class 8 Preferred Shares</u>) 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 <u>the Class 8 Preferred Shares</u> 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.</p>	<p><u>First through Fourth Series of Class 8 Preferred Shares:</u></p> <p>An amount of money per share equivalent to the amount to be paid in per share of <u>the First through Fourth Series of Class 8 Preferred Shares</u> (which shall not exceed JPY 35,000 per share for <u>the First through Fourth Series of Class 8 Preferred Shares</u>) 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 <u>such preferred shares</u> 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.</p>
<p>2. (Omitted) 3. (Omitted)</p>	<p>2. (Same as at present) 3. (Same as at present)</p>
<p>Article 13. (Distribution of Residual Assets)</p> <p>1. If the Company distributes the residual assets, the Company shall pay to the Preferred Shareholders or the Registered Pledges of Preferred Shares, prior to the payment to the Ordinary Shareholders or the Registered</p>	<p>Article 13. (Distribution of Residual Assets)</p> <p>1. If the Company distributes the residual assets, the Company shall pay to the Preferred Shareholders or the Registered Pledges of Preferred Shares, prior to the payment to the Ordinary Shareholders or the Registered</p>

Proposed Amended Articles (Resona Holdings, Inc.)

(The amended sections are underlined)

Current Articles	Amended Articles
<p>Pledges of Ordinary Shares, the respective amounts of money specified below:</p> <p>Class C Preferred Shares: JPY 5,000 per share</p> <p>Class F Preferred Shares: JPY 12,500 per share</p> <p>Class 3 Preferred Shares: JPY 2,000 per share</p> <p>Class 4 Preferred Shares: JPY 25,000 per share</p> <p>Class 5 Preferred Shares: JPY 25,000 per share</p> <p>Class 6 Preferred Shares: JPY 25,000 per share</p> <p><u>Class 7 Preferred Shares:</u></p> <p>An amount of money per share equivalent to the amount to be paid in per share of <u>the Class 7 Preferred Shares</u> multiplied by the ratio to be determined in the manner prescribed by a resolution of the Board of Directors prior to an issue of shares of <u>the Class 7 Preferred Shares</u>. Provided the maximum of such ratio shall be 120% and the minimum of such ratio shall be 80%.</p> <p><u>Class 8 Preferred Shares:</u></p> <p>An amount of money per share equivalent to the amount to be paid in per share of <u>the Class 8 Preferred Shares</u> multiplied by the ratio to be determined in the manner prescribed by a resolution of the Board of Directors prior to an issue of shares of <u>the Class 8 Preferred Shares</u>. Provided the maximum of such ratio shall be 120% and the minimum of such ratio shall be 80%.</p> <p>2. (Omitted)</p> <p>Article 16. (Consolidation or Splitting of Shares, Entitlement to Allotment of Shares or Share Options, Etc.)</p> <p>1. The Company shall not consolidate or split shares with respect to preferred shares (excluding the Class 4 Preferred Shares, the Class 5 Preferred Shares, the Class 6 Preferred Shares, <u>the Class 7 Preferred Shares and the</u></p>	<p>Pledges of Ordinary Shares, the respective amounts of money specified below:</p> <p>Class C Preferred Shares: JPY 5,000 per share</p> <p>Class F Preferred Shares: JPY 12,500 per share</p> <p>Class 3 Preferred Shares: JPY 2,000 per share</p> <p>Class 4 Preferred Shares: JPY 25,000 per share</p> <p>Class 5 Preferred Shares: JPY 25,000 per share</p> <p>Class 6 Preferred Shares: JPY 25,000 per share</p> <p><u>First through Fourth Series of Class 7 Preferred Shares:</u></p> <p>An amount of money per share equivalent to the amount to be paid in per share of <u>the First through Fourth Series of Class 7 Preferred Shares</u> multiplied by the ratio to be determined in the manner prescribed by a resolution of the Board of Directors prior to an issue of shares of <u>such preferred shares</u>. Provided the maximum of such ratio shall be 120% and the minimum of such ratio shall be 80%.</p> <p><u>First through Fourth Series of Class 8 Preferred Shares:</u></p> <p>An amount of money per share equivalent to the amount to be paid in per share of <u>the First through Fourth Series of Class 8 Preferred Shares</u> multiplied by the ratio to be determined in the manner prescribed by a resolution of the Board of Directors prior to an issue of shares of <u>such preferred shares</u>. Provided the maximum of such ratio shall be 120% and the minimum of such ratio shall be 80%.</p> <p>2. (Same as at present)</p> <p>Article 16. (Consolidation or Splitting of Shares, Entitlement to Allotment of Shares or Share Options, Etc.)</p> <p>1. The Company shall not consolidate or split shares with respect to preferred shares (excluding the Class 4 Preferred Shares, the Class 5 Preferred Shares, the Class 6 Preferred Shares, <u>the First through Fourth Series of Class</u></p>

Proposed Amended Articles (Resona Holdings, Inc.)

(The amended sections are underlined)

Current Articles	Amended Articles
<p><u>Class 8 Preferred Shares</u>), unless otherwise provided in laws or regulations.</p> <p>2. The Company shall not make allotment of shares without contribution under Article 185 of the Companies Act or allotment of share options without contribution under Article 277 of the Companies Act to the Preferred Shareholders (excluding in this paragraph shareholders of the Class 4 Preferred Shares (hereinafter referred to as the "Class 4 Preferred Shareholders"), shareholders of the Class 5 Preferred Shares (hereinafter referred to as the "Class 5 Preferred Shareholders"), shareholders of the Class 6 Preferred Shares (hereinafter referred to as the "Class 6 Preferred Shareholders"), <u>shareholders of the Class 7 Preferred Shares (hereinafter referred to as the "Class 7 Preferred Shareholders") and shareholders of the Class 8 Preferred Shares (hereinafter referred to as the "Class 8 Preferred Shareholders")</u> and shall not grant to the Preferred Shareholders any entitlement to allotment of shares under Paragraph 1 of Article 202 of the Companies Act or any entitlement to allotment of share options under Paragraph 1 of Article 241 of the Companies Act.</p> <p>Article 17. (Put Option of Preferred Shares)</p> <p>A Preferred Shareholder (other than the Class 4 Preferred Shareholders, the Class 5 Preferred Shareholders, the Class 6 Preferred Shareholders, <u>the Class 7 Preferred Shareholders and the Class 8 Preferred Shareholders</u>) may, during the period for submitting a demand for acquisition set forth in the Supplementary Provisions, demand the Company to acquire the preferred shares held by such Preferred Shareholder, and to deliver, in exchange therefor, to such Preferred Shareholder ordinary shares of the Company, in accordance with the features of put option set forth in the Supplementary Provisions.</p>	<p><u>7 Preferred Shares and the First through Fourth Series of Class 8 Preferred Shares</u>), unless otherwise provided in laws or regulations.</p> <p>2. The Company shall not make allotment of shares without contribution under Article 185 of the Companies Act or allotment of share options without contribution under Article 277 of the Companies Act to the Preferred Shareholders (excluding in this paragraph shareholders of the Class 4 Preferred Shares (hereinafter referred to as the "Class 4 Preferred Shareholders"), shareholders of the Class 5 Preferred Shares (hereinafter referred to as the "Class 5 Preferred Shareholders"), shareholders of the Class 6 Preferred Shares (hereinafter referred to as the "Class 6 Preferred Shareholders"), <u>shareholders of the First through Fourth Series of Class 7 Preferred Shares (hereinafter referred to as the "First through Fourth Series of Class 7 Preferred Shareholders") and shareholders of the First through Fourth Series of Class 8 Preferred Shares (hereinafter referred to as the "First through Fourth Series of Class 8 Preferred Shareholders")</u> and shall not grant to the Preferred Shareholders any entitlement to allotment of shares under Paragraph 1 of Article 202 of the Companies Act or any entitlement to allotment of share options under Paragraph 1 of Article 241 of the Companies Act.</p> <p>Article 17. (Put Option of Preferred Shares)</p> <p>A Preferred Shareholder (other than the Class 4 Preferred Shareholders, the Class 5 Preferred Shareholders, the Class 6 Preferred Shareholders, <u>the First through Fourth Series of Class 7 Preferred Shareholders and the First through Fourth Series of Class 8 Preferred Shareholders</u>) may, during the period for submitting a demand for acquisition set forth in the Supplementary Provisions, demand the Company to acquire the preferred shares held by such Preferred Shareholder, and to deliver, in exchange therefor, to such Preferred Shareholder ordinary shares of the Company, in accordance with the features of put option set forth in the Supplementary Provisions.</p>

Proposed Amended Articles (Resona Holdings, Inc.)

(The amended sections are underlined)

Current Articles	Amended Articles
<p>Article 18. (Call Provision of Preferred Shares)</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, <u>the Class 7 Preferred Shares and the Class 8 Preferred Shares</u>) 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</p> <p>Class F Preferred Shares: JPY 3,598 per share</p> <p>2. (Omitted)</p> <p>3. (Omitted)</p>	<p>Article 18. (Call Provision of Preferred Shares)</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, <u>the First through Fourth Series of Class 7 Preferred Shares and the First through Fourth Series of Class 8 Preferred Shares</u>) 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</p> <p>Class F Preferred Shares: JPY 3,598 per share</p> <p>2. (Same as at present)</p> <p>3. (Same as at present)</p>
<p>Article 19. (Call Provision of Class 4 Preferred Shares, Class 5 Preferred Shares, Class 6 Preferred Shares, <u>Class 7 Preferred Shares and Class 8 Preferred Shares</u>)</p>	<p>Article 19. (Call Provision of Class 4 Preferred Shares, Class 5 Preferred Shares, Class 6 Preferred Shares, <u>First through Fourth Series of Class 7 Preferred Shares and First through</u></p>

Proposed Amended Articles (Resona Holdings, Inc.)

(The amended sections are underlined)

Current Articles	Amended Articles
<p>1. (Omitted)</p> <p>2. (Omitted)</p> <p>3. (Omitted)</p> <p>4. The Company may, on one or more days to be determined separately by the Representative Executive Officer pursuant to the provisions of Paragraph 1 of Article 168 of the Companies Act which shall be dates after the date prescribed by a resolution of the Board of Directors prior to an issue of shares of <u>the Class 7 Preferred Shares</u>, acquire all or part of shares of <u>the Class 7 Preferred Shares</u>, and in such case the Company shall pay, in exchange for each share of <u>the Class 7 Preferred Shares</u>, the amount of money prescribed by a resolution of the Board of Directors prior to an issue of shares of <u>the Class 7 Preferred Shares</u>; provided, however, that such amount shall not exceed the amount to be paid in per share of <u>the Class 7 Preferred Shares</u> multiplied by 120%, plus the amount equivalent to the accrued dividends of surplus (which shall mean the amount of the Preferred Dividends prorated for the period from the first day of the business year in which the acquisition takes place through the day of acquisition (including such first day and the day of acquisition), less the amount of the Preferred Interim Dividends if the same was paid during the same business year).</p> <p>5. The Company may, on one or more days to be determined separately by the Representative Executive Officer pursuant to the provisions of Paragraph 1 of Article 168 of the Companies Act which shall be dates after the date prescribed by a resolution of the Board of Directors prior to an issue of shares of <u>the Class 8 Preferred Shares</u>, acquire all or part of shares of <u>the Class 8 Preferred Shares</u>, and in such case the Company shall pay, in exchange for each share of <u>the Class 8 Preferred Shares</u>, the amount of money prescribed by a resolution of the Board of Directors prior to an issue of shares of <u>the Class 8 Preferred Shares</u>; provided, however, that such amount shall not exceed the amount to be paid in per share of <u>the Class 8 Preferred Shares</u> multiplied by 120%, plus the amount equivalent to the accrued dividends of surplus (which shall mean the amount of the Preferred Dividends prorated for the period from the first</p>	<p><u>Fourth Series of Class 8 Preferred Shares)</u></p> <p>1. (Same as at present)</p> <p>2. (Same as at present)</p> <p>3. (Same as at present)</p> <p>4. The Company may, on one or more days to be determined separately by the Representative Executive Officer pursuant to the provisions of Paragraph 1 of Article 168 of the Companies Act which shall be dates after the date prescribed by a resolution of the Board of Directors prior to an issue of shares of <u>the First through Fourth Series of Class 7 Preferred Shares</u>, acquire all or part of shares of <u>such preferred shares</u>, and in such case the Company shall pay, in exchange for each share of <u>such preferred shares</u>, the amount of money prescribed by a resolution of the Board of Directors prior to an issue of shares of <u>such preferred shares</u>; provided, however, that such amount shall not exceed the amount to be paid in per share of <u>such preferred shares</u> multiplied by 120%, plus the amount equivalent to the accrued dividends of surplus (which shall mean the amount of the Preferred Dividends prorated for the period from the first day of the business year in which the acquisition takes place through the day of acquisition (including such first day and the day of acquisition), less the amount of the Preferred Interim Dividends if the same was paid during the same business year).</p> <p>5. The Company may, on one or more days to be determined separately by the Representative Executive Officer pursuant to the provisions of Paragraph 1 of Article 168 of the Companies Act which shall be dates after the date prescribed by a resolution of the Board of Directors prior to an issue of shares of <u>the First through Fourth Series of Class 8 Preferred Shares</u>, acquire all or part of shares of <u>such preferred shares</u>, and in such case the Company shall pay, in exchange for each share of <u>such preferred shares</u>, the amount of money prescribed by a resolution of the Board of Directors prior to an issue of shares of <u>such preferred shares</u>; provided, however, that such amount shall not exceed the amount to be paid in per share of <u>such preferred shares</u> multiplied by 120%, plus the amount equivalent to the accrued dividends of surplus (which shall mean the amount of the Preferred Dividends prorated</p>

Proposed Amended Articles (Resona Holdings, Inc.)

(The amended sections are underlined)

Current Articles	Amended Articles
<p>day of the business year in which the acquisition takes place through the day of acquisition (including such first day and the day of acquisition), less the amount of the Preferred Interim Dividends if the same was paid during the same business year).</p> <p>6. 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, <u>the Class 7 Preferred Shares or the Class 8 Preferred Shares</u>, the Representative Executive Officer shall select shares to be acquired by drawing lots.</p> <p style="text-align: center;">Chapter IV Shareholders Meetings</p> <p>Article 27. (Class Meetings)</p> <p>1. (Omitted)</p> <p>2. (Omitted)</p> <p>3. In cases where the Company carries out an act listed in each Item of Paragraph 1 of Article 322 of the Companies Act, no resolution of class meetings of the Class 4 Preferred Shares, the Class 5 Preferred Shares, the Class 6 Preferred Shares, <u>the Class 7 Preferred Shares or the Class 8 Preferred Shares</u> shall be required.</p>	<p>for the period from the first day of the business year in which the acquisition takes place through the day of acquisition (including such first day and the day of acquisition), less the amount of the Preferred Interim Dividends if the same was paid during the same business year).</p> <p>6. 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, <u>the First through Fourth Series of Class 7 Preferred Shares or the First through Fourth Series of Class 8 Preferred Shares</u>, the Representative Executive Officer shall select shares to be acquired by drawing lots.</p> <p style="text-align: center;">Chapter IV Shareholders Meetings</p> <p>Article 27. (Class Meetings)</p> <p>1. (Same as at present)</p> <p>2. (Same as at present)</p> <p>3. In cases where the Company carries out an act listed in each Item of Paragraph 1 of Article 322 of the Companies Act, no resolution of class meetings of the Class 4 Preferred Shares, the Class 5 Preferred Shares, the Class 6 Preferred Shares, <u>the First through Fourth Series of Class 7 Preferred Shares or the First through Fourth Series of Class 8 Preferred Shares</u> shall be required.</p>

End of Document