

May 24, 2013

Company name: Aozora Bank, Ltd.
Name of representative: Shinsuke Baba, President and CEO
Listed exchange: TSE, Code 8304
Enquiries: Hiroyuki Kajitani
Corporate Communication Division (03 3263 1111)

Re: Amendments to the Articles of Incorporation

Aozora Bank, Ltd. (the "Bank") announced today that its board resolved at its May 24, 2013 meeting to put on the agenda at the annual general meeting of shareholders, as well as at the class meeting of common shareholders, which will both be held on June 26, 2013, Amendments to the Articles of Incorporation concerning the quarterly payment of dividend and other items (the "Amendments to the Articles of Incorporation").

1. Purpose of the Amendments to the Articles of Incorporation

The Bank has finalized and commenced implementing the "Comprehensive Recapitalization Plan" toward a full repayment of public funds over time (the "Recapitalization Plan") which would benefit all of its shareholders, having received approval from shareholders last year. As a part of the Recapitalization Plan, the Bank plans to start the quarterly payment of dividends to the common shareholders in FY2013.

For this purpose, the Bank will create a provision in the Articles of Incorporation which determines the record dates for the quarterly dividend payments, as well as provisions with regard to the quarterly preferred dividend payments on the Class A Preferred Share and the Class C Preferred Share, taking into consideration the nature of public funds preferred share. No changes will be made to the annual payment of the super preferred dividend distributed as an installment repayment of public funds.

In addition, the Bank will make amendments to the provisions regarding appointment of directors with job titles and duties of directors in order to establish clearer provisions and descriptions as well as other minor amendments.

2. Details of the Amendments

Please refer to the attachment for more details of the proposed amendments.

3. Timeline

Annual general meeting of shareholders	June 26, 2013 (Note)
Effective date of the above amendments to the Articles of Incorporation	June 27, 2013

(Note) The class general meeting for common shareholders will be held on the same day.

4. Others

The amendments to the Articles of Incorporation shall become effective as of June 27, 2013 subject to approval in the original form of the Amendments to the Articles of Incorporation at the annual general meeting of shareholders to be held on June 26, 2013, as well as approval of such proposal with the same contents at the class meeting of common shareholders to be held on the same day.

(Underlined portions indicate the amendments.)

(Current)	(After amendment)
(Total Number of Issuable Class Shares) Article 7 The total number of each class of shares that the Bank can issue shall be as follows. 1. Ordinary shares: three billion seven hundred seventy two million (3,772,000,000) 2. Class A (<i>Koushu</i>) Preferred Shares: twenty four million seventy two thousand (24,072,000) 3. Class C (<i>Heishu</i>) Preferred Shares: <u>four hundred thirty three</u> million <u>three hundred thirty three</u> thousand <u>five hundred</u> (433,333,500) In these articles of incorporation, Class A and Class C Preferred Shares are collectively referred to as the "Preferred Shares".	(Total Number of Issuable Class Shares) Article 7 The total number of each class of shares that the Bank can issue shall be as follows; <u>provided, however, that if any ordinary share or preferred share is retired, the number of shares so retired shall be subtracted from the total number of each class of shares that the Bank can issue.</u> 1. Ordinary shares: three billion seven hundred seventy two million (3,772,000,000) 2. Class A (<i>Koushu</i>) Preferred Shares: twenty four million seventy two thousand (24,072,000) 3. Class C (<i>Heishu</i>) Preferred Shares: <u>two hundred fourteen</u> million <u>five hundred seventy nine</u> thousand <u>two hundred ninety five</u> (214,579,295) In these articles of incorporation, Class A and Class C Preferred Shares are collectively referred to as the "Preferred Shares".
(Number of Shares Constituting One Unit) Article 8 The number of shares constituting one unit (<i>tan-gen</i>) of shares of the Bank shall be one thousand (1,000) shares.	(Number of Shares Constituting One Unit) Article 8 The number of shares constituting one unit (<i>tan-gen</i>) of <u>each class</u> of shares of the Bank shall be one thousand (1,000) shares.
(Preferred Dividends) Article 13 1. In the event that the Bank pays year-end dividends set forth in Article <u>51</u> hereof, the Bank shall, in preference to the holders of the ordinary shares (hereinafter referred to as the "Ordinary Shareholders"), pay to the holders of the Preferred Shares (hereinafter referred to as the "Preferred Shareholders") the respective amount set forth in Exhibit 1 (in the case of the Class C Preferred Shares, the sum of the Basic Preferred Dividends and Special Preferred Dividends set forth in Exhibit 1; hereinafter referred to as the "Preferred Dividends"). Provided, however, that if the Preferred Interim Dividends as set forth in Article 14 hereof were paid during the relevant business year which the record date of the relevant year-end dividends belongs to, the amount of such Preferred Interim Dividends shall be subtracted from the Preferred Dividends. 2-3 (Omitted)	(Preferred Dividends) Article 13 1. In the event that the Bank pays year-end dividends set forth in Article <u>49</u> hereof, the Bank shall, in preference to the holders of the ordinary shares (hereinafter referred to as the "Ordinary Shareholders"), pay to the holders of the Preferred Shares (hereinafter referred to as the "Preferred Shareholders") the respective amount set forth in Exhibit 1 (in the case of the Class C Preferred Shares, the sum of the Basic Preferred Dividends and Special Preferred Dividends set forth in Exhibit 1; hereinafter referred to as the "Preferred Dividends"). Provided, however, that if the Preferred Interim Dividends as set forth in Article 14 <u>and the Preferred Quarterly Dividends as set forth in Article 14.2</u> hereof were paid during the relevant business year which the record date of the relevant year-end dividends belongs to, the amount of such Preferred Interim Dividends <u>and Preferred Quarterly Dividends</u> shall be subtracted from the Preferred Dividends. 2-3 (No Change)
(Preferred Interim Dividends) Article 14 In the event that the Bank pays the interim dividends set forth in Article <u>51</u> hereof, the Bank shall, in preference to the Ordinary Shareholders, pay to the Preferred Shareholders the respective amount set forth in Exhibit 2 (in these articles of incorporation referred to as the "Preferred Interim Dividends").	(Preferred Interim Dividends) Article 14 In the event that the Bank pays the interim dividends set forth in Article <u>49</u> hereof, the Bank shall, in preference to the Ordinary Shareholders, pay to the Preferred Shareholders the respective amount set forth in Exhibit 2 (in these articles of incorporation referred to as the "Preferred Interim Dividends"), <u>provided, however, that if the Preferred Quarterly Dividends as set forth in Article 14.2 hereof were paid during the relevant interim period which the record date of the</u>

(Current)	(After amendment)
	relevant interim dividends belongs to, the amount of such Preferred Quarterly Dividends shall be subtracted from the Preferred Interim Dividends.
(Newly added)	(Preferred Quarterly Dividends) <u>Article 14.2</u> In the event that the Bank pays the quarterly dividends set forth in Article 49 hereof, the Bank shall, in preference to the Ordinary Shareholders, pay to the Preferred Shareholders the respective amount set forth in Exhibit 2.2 (in these articles of incorporation referred to as the "Preferred Quarterly Dividends").
(Priority) Article 20 In terms of the payment of the preferred dividends, the preferred interim dividends and the distribution of the residual assets, both the Class A Preferred Shares and the Class C Preferred Shares shall be of the same priority.	(Priority) Article 20 In terms of the payment of the preferred dividends, the preferred interim dividends <u>and the preferred quarterly dividends</u> and the distribution of the residual assets, both the Class A Preferred Shares and the Class C Preferred Shares shall be of the same priority.
(Chairman) Article 23 1. <u>The Chairman, or if he so designates, the President shall act as chairman of general meetings of shareholders.</u> 2. <u>Should the Chairman be absent or if he is prevented from so acting, the President, the Vice Chairman, the Deputy President and the Senior Managing Director shall so act in accordance with such order of priority. In the event that there are two or more Vice Chairmen, Deputy Presidents or Senior Managing Directors, the order of priority among the Vice Chairmen, the Deputy Presidents or the Senior Managing Directors shall be determined in advance by the Board of Directors. In the event that the Chairman, the President, the Vice Chairman, the Deputy President and the Senior Managing Director fail or become unable to act, the other directors shall act in his or her place as determined in advance by the Board of Directors.</u>	(Chairman) Article 23 1. <u>Either of the Chairman or the President whoever has been elected as the Chief Executive Officer by the Board of Directors,</u> shall act as chairman of general meetings of shareholders. 2. In the event that <u>the person set forth in the foregoing fails or becomes</u> unable to act, the other directors shall act in his or her place as determined in advance by the Board of Directors.
(Number of Directors and Election) Article 28 1. The number of directors of the Bank shall not be more than <u>thirty (30)</u> . 2-3 (Omitted)	(Number of Directors and Election) Article 28 1. The number of directors of the Bank shall not be more than <u>twelve (12)</u> . 2-3 (No Change)
(Tenure of Office of Directors) Article 29 1. The tenure of office of a director shall expire at the closing of the ordinary general meeting of shareholders concerning the <u>last</u> business year ending within one (1) year after his or her assumption of such office. 2 (Omitted)	(Tenure of Office of Directors) Article 29 1. The tenure of office of a director shall expire at the closing of the ordinary general meeting of shareholders concerning the business year ending within one (1) year after his or her assumption of such office. 2. (No Change)
(Appointment of the Chairman, the President, etc.) Article 31 The Board of Directors may appoint <u>one (1) Chairman, one (1) President and one (1) or more Vice Chairmen, Deputy Presidents, Senior Managing Directors and Managing Directors from among the directors.</u>	(Appointment of the Chairman, the President, etc.) Article 31 1. The Board of Directors may appoint one (1) President from among the directors. 2. <u>The Board of Directors may appoint one (1) Chairman, one (1) or more Vice Chairmen and Deputy Presidents</u>

(Current)	(After amendment)
(Duty of the Chairman, the President, etc.) Article 32 1. The Chairman shall be responsible for overseeing the performance of the Bank and of the executive management of the Bank. 2. The President shall exercise the resolutions of the Board of Directors and exercise general control over the business of the Bank. 3. The Vice Chairman, the Deputy President, the Senior Managing Director and the Managing Director shall assist the President and manage the business of the Bank. 4. In the event that the Chairman and the President fail or become unable to act, the Vice Chairman, the Deputy President and the Senior Managing Directors shall act in his or her place in accordance with such order of priority. In the event that there are two or more the Vice Chairmen, the Deputy Presidents or Senior Managing Directors, the order of priority among the Vice Chairmen, the Deputy Presidents or the Senior Managing Director shall be determined in advance by the Board of Directors. 5. In the event that the Chairman, the President, the Vice Chairman, the Deputy President and the Senior Managing Director fail or become unable to act, the other directors shall act in his or her place as determined in advance by the Board of Directors.	<u>from among the directors.</u> (Deleted)
(Constitution and Power of the Board of Directors) Article 33 (Omitted)	(Constitution and Power of the Board of Directors) Article 32 (No Change)
(Notice of Convocation of Meetings of Board of Directors) Article 34 (Omitted)	(Notice of Convocation of Meetings of Board of Directors) Article 33 (No Change)
(Omission of Resolutions of the Board of Directors) Article 35 (Omitted)	(Omission of Resolutions of the Board of Directors) Article 34 (No Change)
(Chairman of Board of Directors) Article 36 1. The Chairman, or if he so designates, the President shall act as chairman of meetings of the Board of Directors. Should the Chairman be absent or if he is prevented from so acting, the President, the Vice Chairman, the Deputy President and the Senior Managing Director shall so act in accordance with such order of priority. In the event that there are two or more Vice Chairmen, Deputy Presidents and Senior Managing Directors, the order of priority among the Vice Chairmen, the Deputy Presidents or the Senior Managing Directors shall be determined in advance by the Board of Directors. 2. In the event that the Chairman, the President, the Vice Chairman, the Deputy President and the Senior Managing Director fail or become unable to act, the other directors shall act in his or her place as determined in advance by the Board of Directors.	(Chairman of Board of Directors) Article 35 1. The Chairman or the President shall act as chairman of meetings of the Board of Directors <u>as determined in advance by the Board of Directors.</u> 2. In the event that the person set forth in the foregoing fails or becomes unable to act, the other directors shall act in his or her place as determined in advance by the Board of Directors.

(Current)	(After amendment)
(Method of Resolutions at Meetings of the Board of Directors) Article <u>37</u> (Omitted)	(Method of Resolutions at Meetings of the Board of Directors) Article <u>36</u> (No Change)
(Directors' Liability Exemption, etc.) Article <u>38</u> (Omitted)	(Directors' Liability Exemption, etc.) Article <u>37</u> (No Change)
(Counselor) Article <u>39</u> The Board of Directors may appoint the Counselor by its resolution.	(Deleted)
(Number of Statutory Auditors and Election) Article <u>40</u> (Omitted)	(Number of Statutory Auditors and Election) Article <u>38</u> (No Change)
(Tenure of Office of Statutory Auditors) Article <u>41</u> (Omitted)	(Tenure of Office of Statutory Auditors) Article <u>39</u> (No Change)
(Election of Standing Statutory Auditors) Article <u>42</u> (Omitted)	(Election of Standing Statutory Auditors) Article <u>40</u> (No Change)
(Constitution and Power of the Board of Statutory Auditors) Article <u>43</u> (Omitted)	(Constitution and Power of the Board of Statutory Auditors) Article <u>41</u> (No Change)
(Notice of Convocation of Board of Statutory Auditors) Article <u>44</u> (Omitted)	(Notice of Convocation of Board of Statutory Auditors) Article <u>42</u> (No Change)
(Method of Resolutions at the Board of Statutory Auditors) Article <u>45</u> Except as otherwise provided by laws and regulations, all resolutions at a meeting of the Board of Statutory Auditors shall be adopted by the affirmative vote of a majority of the statutory auditors. (Change in Japanese expression only)	(Method of Resolutions at the Board of Statutory Auditors) Article <u>43</u> Except as otherwise provided by laws and regulations, all resolutions at a meeting of the Board of Statutory Auditors shall be adopted by the affirmative vote of a majority of the statutory auditors. (Change in Japanese expression only)
(Statutory Auditors' Liability Exemption, etc.) Article <u>46</u> (Omitted)	(Statutory Auditors' Liability Exemption, etc.) Article <u>44</u> (No Change)
(Basis) Article <u>47</u> (Omitted)	(Basis) Article <u>45</u> (No Change)
(Regulation for Handling of the Specific Corporate Debentures) Article <u>48</u> (Omitted)	(Regulation for Handling of the Specific Corporate Debentures) Article <u>46</u> (No Change)
(Business Year) Article <u>49</u> (Omitted)	(Business Year) Article <u>47</u> (No Change)
(Decision-Making Body for Dividends of Surplus) Article <u>50</u> (Omitted)	(Decision-Making Body for Dividends of Surplus) Article <u>48</u> (No Change)
(Record Date for Dividends of Surplus) Article <u>51</u> 1. Dividends of surplus shall be made with the record date being March 31 <u>and</u> September 30 of each year (in these articles of incorporation, dividends of surplus with the record date of March 31 of each year	(Record Date for Dividends of Surplus) Article <u>49</u> 1. Dividends of surplus shall be made with the record date being March 31, <u>June 30</u> , September 30 <u>and December 31</u> of each year (in these articles of incorporation, dividends of surplus with the record date of March 31 of

(Current)	(After amendment)
being referred to as the “year-end dividends” and dividends of surplus with the record date of September 30 of each year being referred to as the “interim dividends”) 2. (Omitted)	each year being referred to as the “year-end dividends”, dividends of surplus with the record date of September 30 of each year being referred to as the “interim dividends” <u>and dividends of surplus with the record date of June 30 and December 31 of each year being referred to as “quarterly dividends”</u>) 2. (No Change)
(Exclusion Period of Dividends, etc.) Article 52 (Omitted)	(Exclusion Period of Dividends, etc.) Article 50 (No Change)

(Current)	(After amendment)
Exhibit 1. (1) Preferred Dividends for Class A Preferred Share Preferred Dividends per Class A Preferred Share per year <u>is</u> calculated by the formula set forth below: $10 \text{ yen} \times \left[1 - \frac{\text{Accumulated Amount of Special Preferred Dividend}}{\text{Remaining amount of the Public Funds after the repurchase and cancellation of the Preferred Share to be held in FY 2012}} \right]$ “Accumulated Amount of Special Preferred Dividend” in the abovementioned formula shall mean the aggregate amount of the Special Preferred Dividend for Class C Preferred Share paid during the period from October 2, 2012, to the record date of the year-end dividends. “Remaining amount of the Public Funds after the repurchase and cancellation of the Preferred Share <u>to be</u> held in FY 2012” in the abovementioned formula shall mean <u>the aggregate amount of Special Preferred Dividend for Class C Preferred Share to be paid before the Mandatory Acquisition Date of the Preferred Shares set forth in Article 19 hereof.</u> (2) Preferred Dividends for Class C Preferred Share Preferred Dividends per Class C Preferred Share per year <u>is</u> the sum of each amount calculated by the formulas (a) and (b) set forth below: (a) Basic Preferred Dividends $7.44 \text{ yen} \times \left[1 - \frac{\text{Accumulated Amount of Special Preferred Dividend}}{\text{Remaining amount of the Public Funds after the repurchase and cancellation of the Preferred Share to be held in FY 2012}} \right]$ “Accumulated Amount of Special Preferred Dividend” in the abovementioned formula shall mean the aggregate amount of the Special Preferred Dividend for Class C Preferred Share paid during the period from October 2, 2012, to the record date of the year-end dividends. “Remaining amount of the Public Funds after the repurchase and cancellation of the Preferred Share <u>to be</u> held in FY 2012” in the abovementioned formula shall mean <u>the aggregate amount of Special Preferred Dividend for Class C Preferred Share to be paid before the Mandatory Acquisition Date of the Preferred Shares set forth in Article 19 hereof.</u>	Exhibit 1. (1) Preferred Dividends for Class A Preferred Share Preferred Dividends per Class A Preferred Share per year <u>are</u> calculated by the formula set forth below: $10 \text{ yen} \times \left[1 - \frac{\text{Accumulated Amount of Special Preferred Dividend}}{\text{Remaining amount of the Public Funds after the repurchase and cancellation of the Preferred Share held in FY 2012}} \right]$ “Accumulated Amount of Special Preferred Dividend” in the abovementioned formula shall mean the aggregate amount of the Special Preferred Dividend for Class C Preferred Share paid during the period from October 2, 2012, to the record date of the year-end dividends. “Remaining amount of the Public Funds after the repurchase and cancellation of the Preferred Share held in FY 2012” in the abovementioned formula shall mean <u>two hundred four billion nine hundred million (204,900,000,000) yen.</u> (2) Preferred Dividends for Class C Preferred Share Preferred Dividends per Class C Preferred Share per year <u>are</u> the sum of each amount calculated by the formulas (a) and (b) set forth below: (a) Basic Preferred Dividends $7.44 \text{ yen} \times \left[1 - \frac{\text{Accumulated Amount of Special Preferred Dividend}}{\text{Remaining amount of the Public Funds after the repurchase and cancellation of the Preferred Share held in FY 2012}} \right]$ “Accumulated Amount of Special Preferred Dividend” in the abovementioned formula shall mean the aggregate amount of the Special Preferred Dividend for Class C Preferred Share paid during the period from October 2, 2012, to the record date of the year-end dividends. “Remaining amount of the Public Funds after the repurchase and cancellation of the Preferred Share held in FY 2012” in the abovementioned formula shall mean <u>two hundred four billion nine hundred million (204,900,000,000) yen.</u>

(Current)	(After amendment)
(b) Special Preferred Dividends Special Preferred Dividends shall be the amount calculated by dividing <u>the Amount (1)</u> by the number of Class C Preferred Shares issued as of the record date for the year-end dividends. <u>The Amount (1) shall be an amount calculated by dividing “two hundred and twenty seven billion six hundred million yen” minus “the aggregate amount of considerations for Class C Preferred Shares acquired by the Bank during the period from September 28, 2012 to March 31, 2013” by ten.</u> <u>In the case that the Bank effectuates the buyback of the Class C Preferred Shares in accordance with the original proposal regarding the buyback of Class C Preferred Shares proposed at the Bank’s general meeting of shareholders held on September 27, 2012, the Amount (1) above shall be deemed as twenty billion four hundred and ninety million yen.</u>	(b) Special Preferred Dividends Special Preferred Dividends shall be the amount calculated by dividing <u>twenty billion four hundred and ninety million (20,490,000,000) yen</u> by the number of Class C Preferred Shares issued as of the record date for the year-end dividends.

(Current)	(After amendment)
Exhibit 2. (1) Preferred Interim Dividends for Class A Preferred Share Preferred Interim Dividends per Class A Preferred Share <u>per year</u> is calculated by the formula set forth below: $5 \text{ yen} \times \left[1 - \frac{\text{Accumulated Amount of Special Preferred Dividend}}{\text{Remaining amount of the Public Funds after the repurchase and cancellation of the Preferred Share to be held in FY 2012}} \right]$ “Accumulated Amount of Special Preferred Dividend” in the abovementioned formula shall mean the aggregate amount of the Special Preferred Dividend for Class C Preferred Share paid during the period from October 2, 2012, to the record date of the interim dividends. “Remaining amount of the Public Funds after the repurchase and cancellation of the Preferred Share <u>to be</u> held in FY 2012” in the abovementioned formula shall mean <u>the aggregate amount of Special Preferred Dividend for Class C Preferred Share to be paid before the Mandatory Acquisition Date of the Preferred Shares set forth in Article 19 hereof.</u> (2) Preferred Interim Dividends for Class C Preferred Share Preferred Interim Dividends per Class C Preferred Share <u>per year</u> is calculated by the formula set forth below: $3.72 \text{ yen} \times \left[1 - \frac{\text{Accumulated Amount of Special Preferred Dividend}}{\text{Remaining amount of the Public Funds after the repurchase and cancellation of the Preferred Share to be held in FY 2012}} \right]$ “Accumulated Amount of Special Preferred Dividend” in the abovementioned formula shall mean the aggregate amount of the Special Preferred Dividend for Class C Preferred Share paid during the period from October 2, 2012, to the record date of the interim dividends. “Remaining amount of the Public Funds after the repurchase and cancellation of the Preferred Share <u>to be</u> held in FY 2012” in the abovementioned formula shall mean <u>the aggregate amount of Special Preferred Dividend for Class C Preferred Share to be paid before the Mandatory Acquisition Date of the Preferred Shares set forth in Article 19 hereof.</u>	Exhibit 2. (1) Preferred Interim Dividends for Class A Preferred Share Preferred Interim Dividends per Class A Preferred Share <u>are</u> calculated by the formula set forth below: $5 \text{ yen} \times \left[1 - \frac{\text{Accumulated Amount of Special Preferred Dividend}}{\text{Remaining amount of the Public Funds after the repurchase and cancellation of the Preferred Share held in FY 2012}} \right]$ “Accumulated Amount of Special Preferred Dividend” in the abovementioned formula shall mean the aggregate amount of the Special Preferred Dividend for Class C Preferred Share paid during the period from October 2, 2012, to the record date of the interim dividends. “Remaining amount of the Public Funds after the repurchase and cancellation of the Preferred Share held in FY 2012” in the abovementioned formula shall mean <u>two hundred four billion nine hundred million (204,900,000,000) yen.</u> (2) Preferred Interim Dividends for Class C Preferred Share Preferred Interim Dividends per Class C Preferred Share <u>are</u> calculated by the formula set forth below: $3.72 \text{ yen} \times \left[1 - \frac{\text{Accumulated Amount of Special Preferred Dividend}}{\text{Remaining amount of the Public Funds after the repurchase and cancellation of the Preferred Share held in FY 2012}} \right]$ “Accumulated Amount of Special Preferred Dividend” in the abovementioned formula shall mean the aggregate amount of the Special Preferred Dividend for Class C Preferred Share paid during the period from October 2, 2012, to the record date of the interim dividends. “Remaining amount of the Public Funds after the repurchase and cancellation of the Preferred Share held in FY 2012” in the abovementioned formula shall mean <u>two hundred four billion nine hundred million (204,900,000,000) yen.</u>

(Current)	(After amendment)
(Newly added)	<u>Exhibit 2.2</u> <u>(1) Preferred Quarterly Dividends for Class A Preferred Share</u> <u>Preferred Quarterly Dividends per Class A Preferred Share are calculated by the formula set forth below:</u> $2.5 \text{ yen} \times \left(1 - \frac{\text{Accumulated Amount of Special Preferred Dividend}}{\text{Remaining amount of the Public Funds after the repurchase and cancellation of the Preferred Share held in FY 2012}} \right)$ <u>“Accumulated Amount of Special Preferred Dividend” in the abovementioned formula shall mean the aggregate amount of the Special Preferred Dividend for Class C Preferred Share paid during the period from October 2, 2012, to the record date of the quarterly dividends.</u> <u>“Remaining amount of the Public Funds after the repurchase and cancellation of the Preferred Share held in FY 2012” in the abovementioned formula shall mean two hundred four billion nine hundred million (204,900,000,000) yen.</u> <u>(2) Preferred Quarterly Dividends for Class C Preferred Share</u> <u>Preferred Quarterly Dividends per Class C Preferred Share are calculated by the formula set forth below:</u> $1.86 \text{ yen} \times \left(1 - \frac{\text{Accumulated Amount of Special Preferred Dividend}}{\text{Remaining amount of the Public Funds after the repurchase and cancellation of the Preferred Share held in FY 2012}} \right)$ <u>“Accumulated Amount of Special Preferred Dividend” in the abovementioned formula shall mean the aggregate amount of the Special Preferred Dividend for Class C Preferred Share paid during the period from October 2, 2012, to the record date of the quarterly dividends.</u> <u>“Remaining amount of the Public Funds after the repurchase and cancellation of the Preferred Share held in FY 2012” in the abovementioned formula shall mean two hundred four billion nine hundred million (204,900,000,000) yen.</u>

(Current)	(After amendment)
Exhibit 4. Acquisition Period for Class C Preferred Shareholders and Terms and Conditions of Acquisition (1) (Omitted) (2) Terms and Conditions of Acquisition Class C Preferred Shareholders can request the delivery of ordinary shares of the Bank in exchange for the Bank's acquisition of the Class C Preferred Shares pursuant to the terms and conditions of acquisition below. (A) (Omitted) (B) Amendment of Acquisition Rate On October 3 of every year from October 3, 2006 to October 3, 2021 (hereinafter referred to as the "Amendment Date"), the acquisition price shall be amended to the current market value as calculated pursuant to (a) or (b) below (hereinafter referred to as the "Adjusted Acquisition Price"); provided, however, that in the case that the amount so calculated is lower than four hundred fifty yen (¥450) (hereinafter referred to as the "Minimum Acquisition Price"; this price shall be adjusted pursuant to (D) below), the Minimum Acquisition Price shall be the initial acquisition price. In the event that such amount is higher than five hundred forty yen (¥540) (hereinafter referred to as the "Maximum Acquisition Price"; this price shall be adjusted pursuant to (D) below), the Maximum Acquisition Price shall be the initial acquisition price. (a) In the case that ordinary shares of the Bank are listed on any of the stock exchanges or registered on the register of over-the-counter securities held by any of the securities dealers associations (this situation shall be hereinafter referred to as "Listed") at the time of the forty-fifth (45th) trading day prior to the relevant Amendment Date, the market value shall be the average closing price (including quoted price (<i>kehai hyoji</i>)) of the ordinary trade of the Bank's ordinary shares at the relevant exchange (hereinafter referred to as the "Exchange"; this term shall refer to the relevant stock exchange or the over-the-counter market established by the relevant securities dealers association (hereinafter referred to as the "Over-the-Counter Market") of the ordinary trade of the Bank's ordinary shares) for the period of thirty (30) trading days (excluding trading days on which there was no such closing price) commencing on such forty-fifth (45th) trading day. If ordinary shares of the Bank are Listed or traded on several stock exchanges or Over-the-Counter Markets in total on the forty-fifth (45th) trading day referred to above, the market value shall be the average closing price of the ordinary trade of the Bank's ordinary shares at the stock exchange or the Over-the-Counter Market that has the largest total trading volume during the relevant period of such forty-five (45) trading days. (b) In the case that ordinary shares of the Bank are not Listed on any stock exchange or registered on a register of over-the-counter securities at the time of the forty-fifth (45th) trading day prior to the relevant Amendment Date (this situation shall be hereinafter referred to as "Not Listed"), the market value shall be the net asset value per share calculated by using the following formula: (The rest is omitted)	Exhibit 4. Acquisition Period for Class C Preferred Shareholders and Terms and Conditions of Acquisition (1) (No Change) (2) Terms and Conditions of Acquisition Class C Preferred Shareholders can request the delivery of ordinary shares of the Bank in exchange for the Bank's acquisition of the Class C Preferred Shares pursuant to the terms and conditions of acquisition below. (A) (No Change) (B) Amendment of Acquisition Rate On October 3 of every year from October 3, 2006 to October 3, 2021 (hereinafter referred to as the "Amendment Date"), the acquisition price shall be amended to the current market value as calculated pursuant to (a) or (b) below (hereinafter referred to as the "Adjusted Acquisition Price"); provided, however, that in the case that the amount so calculated is lower than four hundred fifty yen (¥450) (hereinafter referred to as the "Minimum Acquisition Price"; this price shall be adjusted pursuant to (D) below), the Minimum Acquisition Price shall be the initial acquisition price. In the event that such amount is higher than five hundred forty yen (¥540) (hereinafter referred to as the "Maximum Acquisition Price"; this price shall be adjusted pursuant to (D) below), the Maximum Acquisition Price shall be the initial acquisition price. (a) In the case that ordinary shares of the Bank are listed on any of the financial instruments exchanges or registered on the register of over-the-counter securities held by any of the securities dealers associations (this situation shall be hereinafter referred to as "Listed") at the time of the forty-fifth (45th) trading day prior to the relevant Amendment Date, the market value shall be the average closing price (including quoted price (<i>kehai hyoji</i>)) of the ordinary trade of the Bank's ordinary shares at the relevant exchange (hereinafter referred to as the "Exchange"; this term shall refer to the relevant financial instruments exchange or the over-the-counter market established by the relevant securities dealers association (hereinafter referred to as the "Over-the-Counter Market") of the ordinary trade of the Bank's ordinary shares) for the period of thirty (30) trading days (excluding trading days on which there was no such closing price) commencing on such forty-fifth (45th) trading day. If ordinary shares of the Bank are Listed or traded on several financial instruments exchanges or Over-the-Counter Markets in total on the forty-fifth (45th) trading day referred to above, the market value shall be the average closing price of the ordinary trade of the Bank's ordinary shares at the financial instruments exchange or the Over-the-Counter Market that has the largest total trading volume during the relevant period of such forty-five (45) trading days. (b) In the case that ordinary shares of the Bank are not Listed on any financial instruments exchange or registered on a register of over-the-counter securities at the time of the forty-fifth (45th) trading day prior to the relevant Amendment Date (this situation shall be hereinafter referred to as "Not Listed"), the market value shall be the net asset value per share calculated by using the following formula: (The rest is no change)

(Current)	(After amendment)
Exhibit 5. Mandatory Acquisition Price of Class A Preferred Shares The Mandatory Acquisition Price of Class A Preferred Shares shall be as follows: (1) In the case that ordinary shares of the Bank are listed on any of the <u>stock</u> exchanges or registered on the register of over-the-counter securities held by any of the securities dealers associations at the time of the forty-fifth (45th) trading day prior to the Mandatory Acquisition Date, the Mandatory Acquisition Price shall be the average closing price (including quoted price (<i>kehai hyoji</i>)) at the relevant <u>stock</u> exchange or the over-the-counter market established by the relevant securities dealers association (hereinafter referred to as the "Over-the-Counter Market") of the ordinary trade of the Bank's ordinary shares for the period of thirty (30) trading days commencing on the abovementioned forty-fifth (45th) trading day (excluding trading days on which there was no such closing price). In the case that ordinary shares of the Bank are listed or traded on several <u>stock</u> exchanges or Over-the-Counter Markets in total on the said forty-fifth (45th) trading day, the Mandatory Acquisition Price shall be the average calculated based upon the daily closing prices of the ordinary trade of the Bank's ordinary shares at the <u>stock</u> exchange or Over-the-Counter Market that has the largest total volume of trading during the period from the abovementioned forty-fifth (45th) trading day until the day before the Mandatory Acquisition Date. In such calculation, the average shall be calculated in yen to the second decimal place and rounded to the nearest first decimal place (.05 being rounded upwards). (2) In the case that ordinary shares of the Bank are neither listed on any of the <u>stock</u> exchanges nor registered on any of the registers of over-the-counter securities as of the forty-fifth (45th) trading day prior to the Mandatory Acquisition Date, the Mandatory Acquisition Price shall be the amount of "net assets in the consolidated balance sheet as of March 31, 2022 (excluding stock acquisition rights and minority shareholders' interest)" minus "the aggregate issue amount of Series 4 Preferred Shares issued as of March 31, 2022" divided by "the number of ordinary shares issued as of March 31, 2022 (excluding the number of shares held by the Bank)". (3) (Omitted)	Exhibit 5. Mandatory Acquisition Price of Class A Preferred Shares The Mandatory Acquisition Price of Class A Preferred Shares shall be as follows: (1) In the case that ordinary shares of the Bank are listed on any of the <u>financial instruments</u> exchanges or registered on the register of over-the-counter securities held by any of the securities dealers associations at the time of the forty-fifth (45th) trading day prior to the Mandatory Acquisition Date, the Mandatory Acquisition Price shall be the average closing price (including quoted price (<i>kehai hyoji</i>)) at the relevant <u>financial instruments</u> exchange or the over-the-counter market established by the relevant securities dealers association (hereinafter referred to as the "Over-the-Counter Market") of the ordinary trade of the Bank's ordinary shares for the period of thirty (30) trading days commencing on the abovementioned forty-fifth (45th) trading day (excluding trading days on which there was no such closing price). In the case that ordinary shares of the Bank are listed or traded on several <u>financial instruments</u> exchanges or Over-the-Counter Markets in total on the said forty-fifth (45th) trading day, the Mandatory Acquisition Price shall be the average calculated based upon the daily closing prices of the ordinary trade of the Bank's ordinary shares at the <u>financial instruments</u> exchange or Over-the-Counter Market that has the largest total volume of trading during the period from the abovementioned forty-fifth (45th) trading day until the day before the Mandatory Acquisition Date. In such calculation, the average shall be calculated in yen to the second decimal place and rounded to the nearest first decimal place (.05 being rounded upwards). (2) In the case that ordinary shares of the Bank are neither listed on any of the <u>financial instruments</u> exchanges nor registered on any of the registers of over-the-counter securities as of the forty-fifth (45th) trading day prior to the Mandatory Acquisition Date, the Mandatory Acquisition Price shall be the amount of "net assets in the consolidated balance sheet as of March 31, 2022 (excluding stock acquisition rights and minority shareholders' interest)" minus "the aggregate issue amount of Series 4 Preferred Shares issued as of March 31, 2022" divided by "the number of ordinary shares issued as of March 31, 2022 (excluding the number of shares held by the Bank)". (3) (No Change)
Exhibit 6. Mandatory Acquisition Price of Class C Preferred Shares The Mandatory Acquisition Price of Class C Preferred Shares shall be as follows: (1) In the case that ordinary shares of the Bank are listed on any of the <u>stock</u> exchanges or registered on the register of over-the-counter securities held by any of the securities dealers associations at the time of the forty-fifth (45th) trading day prior to the Mandatory Acquisition Date, the Mandatory Acquisition Price shall be the average closing price (including quoted price (<i>kehai hyoji</i>)) at the relevant <u>stock</u> exchange or the over-the-counter market established by the relevant securities dealers association (hereinafter referred to as the "Over-the-Counter Market") of the ordinary trade of the Bank's ordinary shares for the period of thirty (30) trading days commencing on the abovementioned forty-fifth (45th) trading day (excluding trading days on which there was no such closing price). In the case that ordinary shares of the Bank are listed or traded on several <u>stock</u> exchanges or Over-the-Counter Markets in total on the said forty-fifth (45th) trading day, the Mandatory Acquisition	Exhibit 6. Mandatory Acquisition Price of Class C Preferred Shares The Mandatory Acquisition Price of Class C Preferred Shares shall be as follows: (1) In the case that ordinary shares of the Bank are listed on any of the <u>financial instruments</u> exchanges or registered on the register of over-the-counter securities held by any of the securities dealers associations at the time of the forty-fifth (45th) trading day prior to the Mandatory Acquisition Date, the Mandatory Acquisition Price shall be the average closing price (including quoted price (<i>kehai hyoji</i>)) at the relevant <u>financial instruments</u> exchange or the over-the-counter market established by the relevant securities dealers association (hereinafter referred to as the "Over-the-Counter Market") of the ordinary trade of the Bank's ordinary shares for the period of thirty (30) trading days commencing on the abovementioned forty-fifth (45th) trading day (excluding trading days on which there was no such closing price). In the case that ordinary shares of the Bank are listed or traded on several <u>financial instruments</u> exchanges or Over-the-Counter Markets in total on the said forty-fifth (45th) trading day, the Mandatory Acquisition Price shall

(Current)	(After amendment)
Price shall be the average calculated based upon the daily closing prices of the ordinary trade of the Bank's ordinary shares at the <u>stock</u> exchange or Over-the-Counter Market that has the largest total volume of trading during the period from the abovementioned forty-fifth (45th) trading day until the day before the Class C Mandatory Acquisition Date. In such calculation, the average shall be calculated in yen to the first decimal place and rounded to the nearest first decimal place (.5 being rounded upwards). (2) In the case that ordinary shares of the Bank are neither listed on any of the <u>stock</u> exchanges nor registered on any of the registers of over-the-counter securities at that time, the Mandatory Acquisition Price shall be the amount of net assets per share to be calculated in accordance with the formula set forth in (2)(B)(b) of Exhibit 4: Acquisition Period for Class C Preferred Shareholders and Terms and Conditions of Acquisition. (3) (Omitted)	be the average calculated based upon the daily closing prices of the ordinary trade of the Bank's ordinary shares at the <u>financial instruments</u> exchange or Over-the-Counter Market that has the largest total volume of trading during the period from the abovementioned forty-fifth (45th) trading day until the day before the Class C Mandatory Acquisition Date. In such calculation, the average shall be calculated in yen to the first decimal place and rounded to the nearest first decimal place (.5 being rounded upwards). (2) In the case that ordinary shares of the Bank are neither listed on any of the <u>financial instruments</u> exchanges nor registered on any of the registers of over-the-counter securities at that time, the Mandatory Acquisition Price shall be the amount of net assets per share to be calculated in accordance with the formula set forth in (2)(B)(b) of Exhibit 4: Acquisition Period for Class C Preferred Shareholders and Terms and Conditions of Acquisition. (3) (No Change)

End