

July 31, 2020

Company name: Aozora Bank, Ltd.  
Name of representative: Kei Tanikawa, President and CEO  
Listed exchange: TSE, Code 8304  
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### Aozora Bank Announces First Quarter Dividend Payment

The Bank's Board of Directors approved dividend payments from retained earnings for the first quarter of FY2020 at the Board of Directors Meeting held today.

The Bank has approved a quarterly dividend per share to shareholders of 30 yen, which is equivalent to 25% of the 122 yen annual dividend forecast.

Please refer to the tables below for details.

#### Details of Common Stock Dividend Payments from Retained Earnings

|                             | Amount                  | Most recent forecast | Previous<br>(FY2019 First quarter) |
|-----------------------------|-------------------------|----------------------|------------------------------------|
| Record date                 | June 30, 2020           | June 30, 2020        | June 30, 2019                      |
| Dividend per share          | 30 yen                  | —                    | 39 yen                             |
| Total dividend amount       | 3,500 million yen       | —                    | 4,550 million yen                  |
| Payment date                | September 15, 2020      | —                    | September 17, 2019                 |
| Source of dividend payments | Other retained earnings | —                    | Other retained earnings            |

#### Reference: Common Stock Dividend

|                             | Dividend per share      |                         |                         |          |         |
|-----------------------------|-------------------------|-------------------------|-------------------------|----------|---------|
| Record date                 | 1 <sup>st</sup> quarter | 2 <sup>nd</sup> quarter | 3 <sup>rd</sup> quarter | Year-end | Total   |
| Dividend forecast in FY2020 |                         | —                       | —                       | —        | 122 yen |
| Dividend in FY2020          | 30 yen                  |                         |                         |          |         |
| Dividend in FY2019          | 39 yen                  | 39 yen                  | 39 yen                  | 39 yen   | 156 yen |

(Note1) The Bank will determine the quarterly dividend per share for the 2<sup>nd</sup> quarter of FY2020 onwards in consideration of quarterly financial results.

(Note2) No change has been made to the FY2020 full-year dividend forecast that was announced on May 14, 2020.

End