July 31, 2020

To whom it may concern

Company Name: Resona Holdings, Inc.
Director, President and Representative Executive Officer: Masahiro Minami
(Code Number: 8308, First Section of the Tokyo Stock Exchange)

Notice Concerning Conclusion of Contract for New Performance-Based Stock Compensation Program for Company Group Officers

Resona Holdings, Inc. (President: Masahiro Minami, the "Company") announced on May 12, 2020 that the Company would newly introduce a performance-based stock compensation program using a trust structure (the "Program"; the trust agreement entered into with Resona Bank Ltd. with regard to the Program is hereinafter referred to as the "Trust Agreement" and the trust established pursuant to the Trust Agreement is hereinafter referred to as the "Trust") as a medium- to long-term incentive, for officers with authority of business execution (the "Company Group Officers") of the Company and its subsidiaries, Resona Bank Ltd. (President: Shoichi Iwanaga) and Saitama Resona Bank Ltd. (President: Satoshi Fukuoka) (the "Group Banks").
The conclusion of the contract for the Program was determined at the board of directors' meeting held today as follows:

1. Outline of the Trust

(1) Name	: Share benefit trust for officers.
(2) Entrustor	: The Company.
(3) Trustee	: Resona Bank, Limited. Resona Bank, Limited will enter into a specific comprehensive trust agreement with Custody Bank of Japan, Ltd., which will be a re-trustee.
(4) Beneficiary	: The Company Group Officers who meet the requirements for beneficiaries set forth in the Share Benefit Plan.
(5) Trust administrator	: A third party who has no interest in the Company.
(6) Date of execution of the Trust Agreement	: August 7, 2020 (planned).
(7) Date of entrusting money	: August 7, 2020 (planned).
(8) Trust period	: From August 7, 2020 (planned) until the termination of the Trust (no specific termination date is specified, and the Trust will be terminated in cases where the termination is agreed among the trustee, the beneficiary and the trust administrator, or other termination causes specified in the contract are occurred.).
(9) Exercise of voting rights	: The voting rights of the Company's shares in the Trust will not be exercised without exception during the trust period to ensure neutrality in management.

(10) Treatment of dividends : The dividends pertaining to the shares of the Company in the Trust will be received by the Trust and applied to the funds to acquire shares of the Company, the trust fees for the Trust, etc.

(11) Treatment upon termination of the trust period : Of the residual assets of the Trust upon termination of the trust period, all shares of the Company will be: (i) acquired by the Company without compensation, and then cancelled by the resolution of the board of directors' meeting of the Company; or (ii) donated to public interest corporations that have no conflict of interest with the Company Group Officers.
Of the residual assets of the Trust upon termination of the trust period, money will be donated to public interest corporations, etc., that have no conflict of interest with the Company Group Officers.

2. Details of the Company's shares to be acquired under the Trust

(1) Type of shares to be acquired : Common shares of the Company.

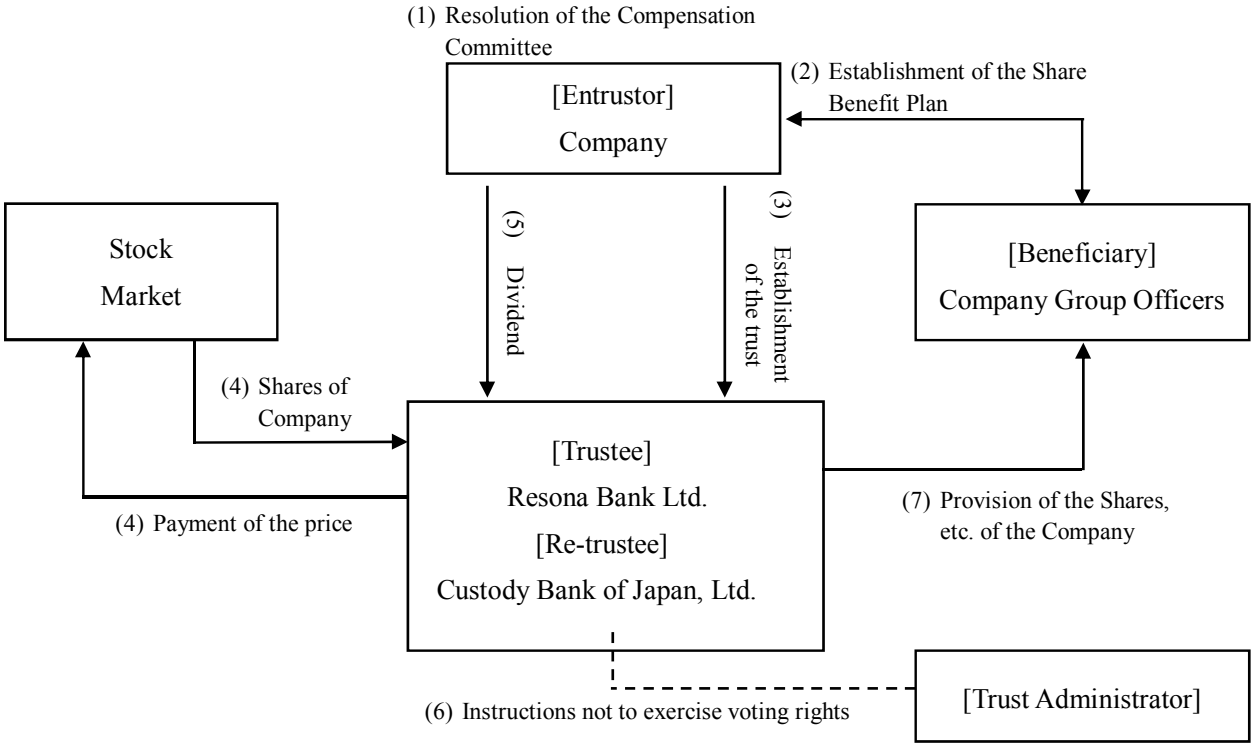
(2) Initial amount of funds entrusted to acquire the shares : 1,405 million yen.

(3) Method of acquiring shares : From the stock market.

(4) Period of acquiring shares : From XX XX, 2020 (planned) to XX XX, 2020 (planned).

* For the Plan Period of the Program, the Company may additionally entrust the funds to acquire shares of the Company and additionally acquire up to 17,155,100 shares, which is the upper limit of the number of shares to be acquired.

3. Structure of the Program



(1) The Company's Compensation Committee will pass a resolution approving the introduction of the Program. The general meeting of shareholders of each Group Bank will pass a resolution approving the introduction of the Program.

(2) The Company and Group Banks will establish the Share Benefit Plan concerning provision of the Shares, etc. of the Company under the Program.

(3) The Company will contribute money within the limit approved by the Compensation Committee referred to (1) above, and establish money trust (the Trust) which beneficiaries are the Company Group Officers. Money to be used for the compensation for the Company Group Offices of the Group Banks will be properly adjusted the accounts between the Company and each Group Bank.

(4) The Trust will acquire the Company's shares from the stock market using money entrusted in (3) above.

(5) Dividends on the Company's shares in the Trust will be paid in the same manner as those on other Company's shares.

(6) The voting rights of the Company's shares in the Trust will not be exercised without exception during the trust period to ensure neutrality in management.

(7) During the trust period, certain points are awarded to the Company Group Officers according to their positions and achievement of performance etc. under the Share Benefit Plan stated in (2) above.
After determining the performance in final fiscal year of the Plan, the Shares, etc. of the Company, based on awarded points, are provided to the Company Group Officers who meet the certain requirements for the beneficiaries specified in the Share Benefit Plan.

End of Notice