On the Lump-Sum Advanced Repayment of the "Early Strengthening Act Preferred Shares" and the Establishment of the Threshold for the Acquisition of "Early Strengthening Act Preferred Shares"
(Acquisition of own shares pursuant to the articles of incorporation under Article 459, paragraph (1) of the Companies Act)

Resona Holdings, Inc. ("Resona Holdings") hereby announces that, at the Board of Directors' meeting held today (the "Board of Directors' Meeting"), a resolution was passed to submit for deliberation at the annual shareholders' meeting scheduled to be held on June 19, 2015 (the "Annual Shareholders Meeting") a change in the manner of repayment of the preferred shares pursuant to the Act on Emergency Measures for Early Strengthening of Financial Functions (i.e., Class C Preferred Shares and Class F Preferred Shares, collectively, the "Early Strengthening Act Preferred Shares") from the manner of repayment in installments over a period of five years through payments of special preferred dividends, to the manner of advanced repayment in a lump-sum through the acquisition of all of the Early Strengthening Act Preferred Shares by Resona Holdings after the Annual Shareholders' Meeting as follows (the proposal submitted for deliberation above shall be referred to as the "Proposal").

Further, Resona Holdings hereby announces that, at the Board of Directors' Meeting, a resolution was passed for Resona Holdings to acquire the Early Strengthening Act Preferred Shares pursuant to Article 53 of the articles of incorporation of Resona Holdings under Article 459, paragraph (1) of the Companies Act, subject to the approval of the Proposal at the Annual Shareholders' Meeting.

It is planned that the acquired Early Strengthening Act Preferred Shares are to be cancelled immediately after their acquisition by Resona Holdings.

Note

1.   Lump-Sum Advanced Repayment of the Early Strengthening Act Preferred Shares
(1)   Reasons for the Advanced Repayment of the Early Strengthening Act Preferred Shares

At the annual shareholders' meeting and the meeting of shareholders of respective class shares held in June 2013, shareholders approved an amendment to the articles of incorporation of Resona Holdings to enable the repayment in installments of public funds relating to the Early Strengthening Act Preferred Shares. Specifically, it was approved that, the Simultaneous Acquisition Date (the date of simultaneous conversion into ordinary shares) shall be extended up to the date immediately following the date of the annual shareholders' meeting regarding the fiscal year ending March 2018, and during that period, the repayment in installments in the aggregate of 32.0 billion yen each year shall be implemented through the special

preferred dividend (other capital surplus shall be the source). Resona Holdings has, up to the present date, implemented the repayment of a total of 32.0 billion yen through special preferred dividends. On June 4, 2015, Resona Holdings plans to implement further repayments amounting to 32.0 billion yen. As a result of the above, the amount required for repayment regarding the Early Strengthening Act Preferred Shares is expected to be 96.0 billion yen, which is the amount obtained by deducting the aggregate of the payment of the special preferred dividend (64.0 billion yen) from the initial injected amount (160.0 billion yen).

In consideration of the fact that Resona Holdings' recent performance has been steady, among other factors, at the Board of Directors' Meeting, subject to the approval of the Proposal at the Annual Shareholders' Meeting as set forth in 2 below, Resona Holdings determined to acquire the Early Strengthening Act Preferred Shares pursuant to the terms and conditions set forth in (3) below, and intends to apply for the repayment of the public funds to the relevant authorities after the Annual Shareholders' Meeting.

Resona Holdings commenced the "Business Revitalization Plan" (the "New Business Revitalization Plan") as its new medium-term management plan including a future capital management policy from February 2015. On the assumption of the full repayment of public funds after the Annual Shareholders' Meeting, the above plan presents Resona Holdings' resolution for aiming at becoming the No. 1 retail bank, with a medium- to long-term growth strategy directed towards this same goal. Therefore, Resona Holdings considers that a full repayment of public funds is a sufficiently meaningful capital management policy in consideration of the viewpoint of ensuring Resona Holdings' stable growth in line with the New Business Revitalization Plan.

After the full repayment of public funds, Resona Holdings plans to acquire a portion of bond-type preferred shares (Class Four Preferred Shares). Through the reduction of preferred dividends in relation to these bond-type preferred shares, the value of shareholders' ordinary shares is expected to rise. Regarding the remaining bond-type preferred shares of 175.0 billion yen, Resona Holdings' policy, as outlined in the New Business Revitalization Plan, is to consider share buybacks through the accumulation of other retained earnings from a medium- to long-term perspective in light of Resona Holdings' management environment and financial condition as part of Resona Holdings' measures for qualitative improvement of equity capital. The New Business Revitalization Plan also outlines that, upon the implementation of the acquisition of bond-type preferred shares referred to above, Resona Holdings will consider increasing common dividends. Therefore, Resona Holdings considers that advancing the scheduled period of the full repayment of public funds (which is currently up to the date immediately following the date of the annual shareholders' meeting regarding the fiscal year ending March 2018) by three years is a capital management policy that will lead to the enhancement of the value of shareholders' ordinary shares.

(2) **Reasons for Submission for Deliberation**

As stated in (1) above, regarding the Early Strengthening Act Preferred Shares, Resona Holdings plans to submit for deliberation a proposal on the change in the manner of repayment from repayment in installments over a period of five years from the fiscal year ending March 2014 through payments of special preferred dividends, which was approved by the shareholders, to advanced repayment in a lump-sum through the acquisition of all of the Early Strengthening Act Preferred Shares by Resona Holdings after the Annual Shareholders' Meeting.

Considering the circumstances referred to above, in order to determine the matters regarding the acquisition of the Early Strengthening Act Preferred Shares based on the terms and conditions for repayment of public funds set forth in (3) below, and to confirm the shareholders' intentions in advance of the application for repayment of the public funds to the relevant authorities, Resona Holdings requests shareholder approval for the Proposal by a special resolution of the shareholders' meeting.

(3) **Terms and Conditions for Repayment of Public Funds (Acquisition of Own Shares (Early Strengthening Act Preferred Shares))**

(i)   Class of shares to be acquired
Early Strengthening Act Preferred Shares (Class C Preferred Shares and Class F Preferred Shares)

(ii)   Total number of shares to be acquired
Class C Preferred Shares: 12,000,000 shares, Class F Preferred Shares: 8,000,000 shares

(iii)   Total amount of the acquisition price of the shares
96.0 billion yen (among which, Class C Shares amounting to a total of 36.0 billion yen, and Class F Shares amounting to a total of 60.0 billion yen)

2.   Establishment of the Threshold for Class C Preferred Shares and Class F Preferred Shares

At the Board of Directors' Meeting, Resona Holdings passed a resolution to acquire Class C Preferred Shares and Class F Preferred Shares (the "Acquisition of Own Shares") pursuant to Article 53 of the articles of incorporation of Resona Holdings under Article 459, paragraph (1) of the Companies Act, subject to the approval of the Proposal at the Annual Shareholders' Meeting as follows:

(1) Class of shares subject to acquisition	Class C Preferred Shares and Class F Preferred Shares
(2) Total number of shares to be acquired	Class C Preferred Shares: 12,000,000 shares Class F Preferred Shares: 8,000,000 shares
(3) Amount of the acquisition price of the shares	Class C Preferred Shares: 3,000.00 yen per share Class F Preferred Shares: 7,500.00 yen per share
(4) Total amount of the acquisition price of the shares	96.0 billion yen (among which, Class C Preferred Shares amounting to a total of 36.0 billion yen, and Class F Preferred Shares amounting to a total of 60.0 billion yen)
(5) Period of acquisition	1 year from June 19, 2015

(Note 1)   The total number of Class C Preferred Shares and Class F Preferred Shares to be acquired is the same as the total number of issued and outstanding shares of these shares.

(Note 2)   The Acquisition of Own Shares shall be implemented subject to confirmation from the relevant authorities that the terms and conditions to repay the public funds have been arranged without causing a burden on citizens.

(Note 3)   Acquired Class C Preferred Shares and Class F Preferred Shares will be cancelled immediately after acquisition.

End

(Reference)
Details of the shares (Class C Preferred Shares and Class F Preferred Shares) to be acquired

(1)   Class C Preferred Shares

(1) Total amount of the issue price of the shares originally issued	60.0 billion yen
(2) Amount of public funds required to be repaid (Note 1)	48.0 billion yen
(3) Number of the shares originally issued (Note 2)	12,000,000 shares
(4) Number of the outstanding shares (Note 2)	12,000,000 shares
(5) Issue price per share	5,000 yen
(6) Dividends per year (Note 3)	54.40 yen
(7) Annual dividend yield	1.36%

(Note 1)   As of May 12, 2015. A repayment of 12.0 billion yen is planned to be implemented through the payment of special preferred dividends on June 4, 2015.

(Note 2)   Effective on August 2, 2005, each of 1,000 issued ordinary shares and each 1,000 shares of each class of the preferred shares were merged into one share of the respective class by the consolidation of shares. In addition, effective on January 4, 2009, each one share of the issued ordinary shares and one share of each class of the preferred shares was divided into 100 shares of the respective class by the split of shares.

(Note 3)   Preferred dividends with the record date of March 31, 2015 are stated. Based on Article 11, paragraph (1) of the articles of incorporation of Resona Holdings, the amount of preferred dividends has decreased in proportion to the decrease in the amount required to be repaid.

(2)   Class F Preferred Shares

(1) Total amount of the issue price of the shares originally issued	100.0 billion yen
(2) Amount of public funds required to be repaid (Note 1)	80.0 billion yen
(3) Number of the shares originally issued (Note 2)	8,000,000 shares
(4) Number of the outstanding shares (Note 2)	8,000,000 shares
(5) Issue price per share	12,500 yen
(6) Dividends per year (Note 3)	148.00 yen
(7) Annual dividend yield	1.48%

(Note 1)   As of May 12, 2015. A repayment of 20.0 billion yen is planned to be implemented through the payment of special preferred dividends on June 4, 2015.

(Note 2)   Effective on August 2, 2005, each of 1,000 issued ordinary shares and each 1,000 shares of each class of the preferred shares were merged into one share of the respective class by the consolidation of shares. In addition, effective on January 4, 2009, each one share of the issued ordinary shares and one share of each class of the preferred shares was divided into 100 shares of the respective class by the split of shares.

(Note 3)   Preferred dividends with the record date of March 31, 2015 are stated. Based on Article 11, paragraph (1) of the articles of incorporation of Resona Holdings, the amount of preferred dividends has decreased in proportion to the decrease in the amount required to be repaid.