

May 12, 2017  
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 12, 2017, to submit a proposal for partial amendment to the Articles of Incorporation to the 16th Ordinary General Meeting of Shareholders scheduled to be held on June 23, 2017, as described below.

**I. Purpose of the Amendment to the Articles of Incorporation**

- (1) In relation to the cancellation of all of Class 6 Preferred Shares, delete the provision regarding the total number of authorized shares in each class with respect to such Preferred Shares as well as reduce the total number of authorized shares.  
(Article 5 of the current Articles of Incorporation)
- (2) In relation to the cancellation of all of Class 6 Preferred Shares, delete the provisions regarding such Preferred Shares.  
(Articles 11, 13, 16 and 24 of the current Articles of Incorporation)

**II. Contents of the Amendment to the Articles of Incorporation**

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

**III. Schedule (Planned)**

Date of the ordinary general meeting of shareholders	June 23, 2017 (Friday)
Effective date of the amendment to the Articles of Incorporation	June 23, 2017 (Friday)

End

Current Articles	Amended Articles
<p style="text-align: center;"><b>Chapter II    Shares</b></p> <p>Article 5. (Total Number of Authorized Shares and Total Number of Authorized Shares in Each Class)</p> <p>The total number of shares that may be issued by the Company shall be <u>6,027,000,000</u> shares and the total number of shares in each class that may be issued by the Company shall be as described below; 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.</p> <p>Ordinary Shares: 6,000,000,000 shares</p> <p>Class 5 Preferred Shares: 4,000,000 shares</p> <p><u>Class 6 Preferred Shares:</u> <u>3,000,000 shares</u></p> <p>First Series of Class 7 Preferred Shares: 10,000,000 shares</p> <p>Second Series of Class 7 Preferred Shares: 10,000,000 shares</p> <p>Third Series of Class 7 Preferred Shares: 10,000,000 shares</p> <p>Fourth Series of Class 7 Preferred Shares: 10,000,000 shares</p> <p>First Series of Class 8 Preferred Shares: 10,000,000 shares</p> <p>Second Series of Class 8 Preferred Shares: 10,000,000 shares</p> <p>Third Series of Class 8 Preferred Shares: 10,000,000 shares</p> <p>Fourth Series of Class 8 Preferred Shares: 10,000,000 shares</p>	<p style="text-align: center;"><b>Chapter II    Shares</b></p> <p>Article 5. (Total Number of Authorized Shares and Total Number of Authorized Shares in Each Class)</p> <p>The total number of shares that may be issued by the Company shall be <u>6,024,000,000</u> shares and the total number of shares in each class that may be issued by the Company shall be as described below; 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.</p> <p>Ordinary Shares: 6,000,000,000 shares</p> <p>Class 5 Preferred Shares: 4,000,000 shares</p> <p><u>&lt;Deleted&gt;</u></p> <p>First Series of Class 7 Preferred Shares: 10,000,000 shares</p> <p>Second Series of Class 7 Preferred Shares: 10,000,000 shares</p> <p>Third Series of Class 7 Preferred Shares: 10,000,000 shares</p> <p>Fourth Series of Class 7 Preferred Shares: 10,000,000 shares</p> <p>First Series of Class 8 Preferred Shares: 10,000,000 shares</p> <p>Second Series of Class 8 Preferred Shares: 10,000,000 shares</p> <p>Third Series of Class 8 Preferred Shares: 10,000,000 shares</p> <p>Fourth Series of Class 8 Preferred Shares: 10,000,000 shares</p>
<p style="text-align: center;"><b>Chapter III   Preferred Shares</b></p> <p>Article 11. (Preferred Dividends)</p>	<p style="text-align: center;"><b>Chapter III   Preferred Shares</b></p> <p>Article 11. (Preferred Dividends)</p>

Current Articles	Amended Articles
<p>1. In the event that the Company pays dividends of surplus set forth in Article 51 (excluding the interim dividends provided for in Paragraph 1 of Article 51), 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 5 Preferred Shares: 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><u>Class 6 Preferred Shares:</u> <u>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 (JPY 1,237.50 per JPY 25,000 which is equivalent to the amount paid in).</u></p> <p>First through Fourth Series of Class 7 Preferred Shares: An amount of money per share equivalent to the amount to be paid in per share of the First through Fourth Series of Class 7 Preferred Shares (which shall not exceed JPY 35,000 per share for the First through Fourth</p>	<p>1. In the event that the Company pays dividends of surplus set forth in Article 51 (excluding the interim dividends provided for in Paragraph 1 of Article 51), 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 5 Preferred Shares: 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><u>&lt;Deleted&gt;</u></p> <p>First through Fourth Series of Class 7 Preferred Shares: An amount of money per share equivalent to the amount to be paid in per share of the First through Fourth Series of Class 7 Preferred Shares (which shall not exceed JPY 35,000 per share for the First through Fourth</p>

Current Articles	Amended Articles
<p>Series of Class 7 Preferred Shares) 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 such preferred shares 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>Series of Class 7 Preferred Shares) 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 such preferred shares 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>First through Fourth Series of Class 8 Preferred Shares: An amount of money per share equivalent to the amount to be paid in per share of the First through Fourth Series of Class 8 Preferred Shares (which shall not exceed JPY 35,000 per share for the First through Fourth Series of Class 8 Preferred Shares) 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 such preferred shares 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>First through Fourth Series of Class 8 Preferred Shares: An amount of money per share equivalent to the amount to be paid in per share of the First through Fourth Series of Class 8 Preferred Shares (which shall not exceed JPY 35,000 per share for the First through Fourth Series of Class 8 Preferred Shares) 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 such preferred shares 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)</p>	<p>2. (Same as at present)</p>
<p>3. (Omitted)</p>	<p>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 Pledgees of Preferred Shares, prior to the payment to the Ordinary Shareholders or the Registered Pledgees of Ordinary Shares, the respective amounts of money specified below:</p> <p>Class 5 Preferred Shares:</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 Pledgees of Preferred Shares, prior to the payment to the Ordinary Shareholders or the Registered Pledgees of Ordinary Shares, the respective amounts of money specified below:</p> <p>Class 5 Preferred Shares:</p>

Current Articles	Amended Articles
<p>JPY 25,000 per share  Class 6 Preferred Shares:  <u>JPY 25,000 per share</u>  First through Fourth Series of Class 7 Preferred Shares:  An amount of money per share equivalent to the amount to be paid in per share of the First through Fourth Series of Class 7 Preferred Shares 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 such preferred shares. Provided the maximum of such ratio shall be 120% and the minimum of such ratio shall be 80%.</p> <p>First through Fourth Series of Class 8 Preferred Shares:  An amount of money per share equivalent to the amount to be paid in per share of the First through Fourth Series of Class 8 Preferred Shares 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 such preferred shares. 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. (Call Provision of Preferred Shares)</p> <p>1. (Omitted)</p> <p><u>2. 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 on or after December 8, 2016, acquire all or part of shares of the Class 6 Preferred Shares, and in such case the Company shall pay, in exchange for each share of the Class 6 Preferred Shares, the amount of money equal to JPY 25,000 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</u></p>	<p>JPY 25,000 per share  <u>&lt;Deleted&gt;</u>  First through Fourth Series of Class 7 Preferred Shares:  An amount of money per share equivalent to the amount to be paid in per share of the First through Fourth Series of Class 7 Preferred Shares 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 such preferred shares. Provided the maximum of such ratio shall be 120% and the minimum of such ratio shall be 80%.</p> <p>First through Fourth Series of Class 8 Preferred Shares:  An amount of money per share equivalent to the amount to be paid in per share of the First through Fourth Series of Class 8 Preferred Shares 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 such preferred shares. 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. (Call Provision of Preferred Shares)</p> <p>1. (Same as at present)</p> <p><u>&lt;Deleted&gt;</u></p>

Current Articles	Amended Articles
<p>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><u>3.</u> (Omitted)</p> <p><u>4.</u> (Omitted)</p> <p><u>5.</u> (Omitted)</p> <p><u>6.</u> When pursuant to paragraphs 1 through <u>4</u> above the Company acquires part of shares of the Class 5 Preferred Shares, <u>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, the Representative Executive Officer shall select shares to be acquired by drawing lots.</p>	<p><u>2.</u> (Same as at present)</p> <p><u>3.</u> (Same as at present)</p> <p><u>4.</u> (Same as at present)</p> <p><u>5.</u> When pursuant to paragraphs 1 through <u>3</u> above the Company acquires part of shares of the Class 5 Preferred Shares, the First through Fourth Series of Class 7 Preferred Shares or the First through Fourth Series of Class 8 Preferred Shares, the Representative Executive Officer shall select shares to be acquired by drawing lots.</p>
<p>Chapter IV Shareholders Meetings</p> <p>Article 24. (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 5 Preferred Shares, <u>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 shall be required.</p>	<p>Chapter IV Shareholders Meetings</p> <p>Article 24. (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 5 Preferred Shares, the First through Fourth Series of Class 7 Preferred Shares or the First through Fourth Series of Class 8 Preferred Shares shall be required.</p>