



Resona Holdings, Inc.

## Notice concerning Commencement of Tender Offer for Common Stock of The Minato Bank, Ltd. and Common Stock of Kansai Urban Banking Corporation

Tokyo, December 26, 2017

Resona Holdings, Inc. (“Resona Holdings”) hereby announces that, as of today, it has decided to commence a tender offer for the common stock of The Minato Bank, Ltd. (“Minato”) (“Minato’s Common Stock”) (the “Tender Offer for Minato’s Stock”), and a tender offer for the common stock of Kansai Urban Banking Corporation (“Kansai Urban”) (“Kansai Urban’s Common Stock”) (the “Tender Offer for Kansai Urban’s Stock”; collectively, the “Tender Offer”), as specified below.

The Tender Offer will be conducted as part of the business integration of Minato, Kansai Urban, and The Kinki Osaka Bank, Ltd. (“Kinki Osaka”) (the “Business Integration”) as announced in the “Notice concerning a Business Integration between The Minato Bank, Ltd., Kansai Urban Banking Corporation and The Kinki Osaka Bank, Ltd.” announced as of September 26, 2017 (including the partial amendment announced as of October 13, 2017), by Resona Holdings, Sumitomo Mitsui Financial Group, Inc. (“SMFG”), Minato, Kansai Urban, and Kinki Osaka.

Minato and Kansai Urban, at their respective board of directors meetings held today, have respectively represented their opinions supporting the Tender Offer and resolved that both banks would leave decisions up to their respective shareholders regarding whether to tender in the Tender Offer.

### I. Overview of Main Terms and Methods regarding the Tender Offer

#### 1. Terms and Methods of the Tender Offer for Minato’s Stock

(1) Subject of the tender offer

Minato’s Common Stock

(2) Tender offer price

2,233 yen

(3) Number of shares to be purchased, and the maximum and minimum number of shares to be purchased

The number of shares planned to be purchased is 6,182,500 shares (equivalent to 15% of the voting rights held by all shareholders of Minato as of the end of September 2017), and the maximum number of shares to be purchased is 6,182,500 shares. The minimum number of shares to be purchased has not been set.

Regarding the Tender Offer for Minato’s Stock, Resona Holdings shall acquire share certificates and effect other settlement procedures for their purchase using

the pro rata method as set forth in Article 27-13, paragraph 5 of the Financial Instruments and Exchange Act (the “Act”), and Article 32 of the Cabinet Office Order on Disclosure Required for Tender Offer for Share Certificates, etc. by Person Other than Issuer (the “Cabinet Office Order”). This is because Sumitomo Mitsui Banking Corporation (“SMBC”) will tender therein as specified in item (4) below.

- (4) Number of shares to be tendered by SMBC pursuant to its agreement to tender in the Tender Offer for Minato’s Stock (including the number of shares to be tendered by the trustee of the retirement benefit trust based on SMBC’s instruction to tender the same, to be given subject to the trust administrator’s consent, etc.)

18,483,435 shares

- (5) Purchase price

13,805,522,500 yen (maximum)

- (6) Tender offer period

From Wednesday, December 27, 2017, to Wednesday, February 14, 2018 (30 business days)

- (7) Commencement date of settlement

February 20, 2018 (Tuesday)

- (8) Conditions for the withdrawal of the tender offer

Resona Holdings may withdraw the Tender Offer pursuant to the method specified in the Act, if any of the events for withdrawal occurs as set forth in the following provisions: proviso to Article 27-11, paragraph 1 of the Act; Article 14, paragraph 1, item (i), sub-items (a) through (i), and sub-items (l) through (r) of the Order for Enforcement of the Financial Instruments and Exchange Act (the “Order”); Article 14, paragraph 1, item (iii), sub-items (a) through (h), and sub-item (j) of the Order; and Article 14, paragraph 2, items (iii) through (vi) of the Order. When applying this paragraph, “facts equivalent to those set forth in sub-item (a) to sub-item (i)” specified in Article 14, paragraph 1, item (iii), sub-item (j) shall mean the termination of the business integration agreement executed as of September 26, 2017 between Resona Holdings, SMFG, SMBC, Minato, Kansai Urban and Kinki Osaka (the “Business Integration Agreement”), due to any matters that arose on or after the date of public notice of the commencement of the Tender Offer.

## 2. Terms and Methods of the Tender Offer of Kansai Urban’s Stock

- (1) Subject of the tender offer

Kansai Urban’s Common Stock

- (2) Tender offer price

1,503 yen

- (3) Number of shares to be purchased, and the maximum and minimum number of

shares to be purchased

The number of shares planned to be purchased is 11,029,200 shares (equivalent to 15% of the voting rights held by all shareholders of Kansai Urban as of the end of September 2017), and the maximum number of shares to be purchased is 11,029,200 shares. The minimum number of shares to be purchased has not been set.

Regarding the Tender Offer for Kansai Urban's Stock, Resona Holdings shall acquire share certificates and effect other settlement procedures for their purchase using the pro rata method as set forth in Article 27-13, paragraph 5 of the Act, and Article 32 of the Cabinet Office Order. This is because SMBC will tender therein as specified in item (4) below.

- (4) Number of shares to be tendered by SMBC pursuant to its agreement to tender in the Tender Offer for Kansai Urban's Stock

36,109,772 shares

- (5) Purchase price

16,576,887,600 yen (maximum)

- (6) Tender offer period

From Wednesday, December 27, 2017 to Wednesday, February 14, 2018 (30 business days)

- (7) Commencement date of settlement

February 20, 2018 (Tuesday)

- (8) Conditions for the withdrawal of the tender offer

Resona Holdings may withdraw the Tender Offer pursuant to the method specified in the Act, if any of the events for withdrawal occurs as set forth in the following provisions: proviso to Article 27-11, paragraph 1 of the Act; Article 14, paragraph 1, item (i), sub-items (a) through (i), and sub-items (l) through (r) of the Order; Article 14, paragraph 1, item (iii), sub-items (a) through (h), and sub-item (j) of the Order; and Article 14, paragraph 2, items (iii) through (vi) of the Order. When applying this paragraph, "facts equivalent to those set forth in sub-item (a) to sub-item (i)" specified in Article 14, paragraph 1, item (iii), sub-item (j) shall mean the termination of the Business Integration Agreement, due to any matters that arose on or after the date of public notice of the commencement of the Tender Offer.

## II. Overview of Minato and Kansai Urban

### 1. Overview of Minato

(1) Corporate Name	The Minato Bank, Ltd.
(2) Location of Head Office	2-1-1, Sannomiyacho, Chuo-ku, Kobe-shi
(3) Representative	Hiroaki Hattori, Representative Director and President
(4) Description of Business	(i) Acceptance of deposits or installment savings, the lending of funds or the discounting of bills and notes, and dealing in

	<ul style="list-style-type: none"> <li>funds transfer transactions;</li> <li>(ii) Guaranteeing obligations or accepting bills and notes, and any other services incidental to the banking services set forth in the preceding item;</li> <li>(iii) Underwriting, handling of public offering or secondary distribution, purchase and sale, and other services, of national government bonds, local government bonds, government-guaranteed bonds, and other securities;</li> <li>(iv) Trust business;</li> <li>(v) Any services that a bank is permitted to conduct under the Banking Act, the Secured Bond Trust Act, Act on Book-Entry Transfer of Corporate Bonds and Shares, and other acts, in addition to the services set forth in the preceding items; and</li> <li>(vi) Any matters incidental or relating to the preceding items.</li> </ul>																				
(5) Capital Stock	27,484,864,414 yen																				
(6) Date of Incorporation	September 6, 1949																				
(7) Major Shareholders and Shareholding Ratio (as of September 30, 2017)	<table border="0" style="width: 100%;"> <tr> <td>Sumitomo Mitsui Banking Corporation</td> <td style="text-align: right;">44.97%</td> </tr> <tr> <td>Minato Bank Kyoeikai Association</td> <td style="text-align: right;">8.41%</td> </tr> <tr> <td>Nippon Life Insurance Company</td> <td style="text-align: right;">2.75%</td> </tr> <tr> <td>Minato Bank Employees' Shareholding Association</td> <td style="text-align: right;">2.26%</td> </tr> <tr> <td>Japan Trustee Services Bank, Ltd. (Trust Account)</td> <td style="text-align: right;">2.17%</td> </tr> <tr> <td>Aioi Nissay Dowa Insurance Co., Ltd.</td> <td style="text-align: right;">1.37%</td> </tr> <tr> <td>Sumitomo Life Insurance Company</td> <td style="text-align: right;">1.26%</td> </tr> <tr> <td>Mitsui Sumitomo Insurance Company, Limited</td> <td style="text-align: right;">1.07%</td> </tr> <tr> <td>Meiji Yasuda Life Insurance Company</td> <td style="text-align: right;">0.85%</td> </tr> <tr> <td>Japan Trustee Services Bank, Ltd. (Trust Account 9)</td> <td style="text-align: right;">0.85%</td> </tr> </table>	Sumitomo Mitsui Banking Corporation	44.97%	Minato Bank Kyoeikai Association	8.41%	Nippon Life Insurance Company	2.75%	Minato Bank Employees' Shareholding Association	2.26%	Japan Trustee Services Bank, Ltd. (Trust Account)	2.17%	Aioi Nissay Dowa Insurance Co., Ltd.	1.37%	Sumitomo Life Insurance Company	1.26%	Mitsui Sumitomo Insurance Company, Limited	1.07%	Meiji Yasuda Life Insurance Company	0.85%	Japan Trustee Services Bank, Ltd. (Trust Account 9)	0.85%
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Japan Trustee Services Bank, Ltd. (Trust Account 9)	0.85%																				
(8) Relationship between Resona Holdings and Minato																					
Capital Relationship	N/A																				
Personnel Relationship	N/A																				
Transaction Relationship	N/A																				
Status as Related Parties	N/A																				

## 2. Overview of Kansai Urban

(1) Corporate Name	Kansai Urban Banking Corporation
(2) Location of Head Office	1-2-4, Nishi-Shinsaibashi, Chuo-ku, Osaka-shi
(3) Representative	Kazumasa Hashimoto, Representative Director and President
(4) Description of Business	<ul style="list-style-type: none"> <li>(i) Acceptance of deposits or installment savings, the lending of funds or the discounting of bills and notes, and dealing in funds transfer transactions;</li> <li>(ii) Guaranteeing obligations or accepting bills and notes, and any other services incidental to the banking services set forth in the preceding item;</li> <li>(iii) Underwriting, handling of public offering or secondary distribution, purchase and sale of securities, and any other services that a bank is permitted to conduct under the Financial Instruments and Exchange Act;</li> <li>(iv) Trust business;</li> <li>(v) Any service that a bank is permitted to conduct under the Secured Bond Trust Act and other acts; and</li> <li>(vi) Any matters incidental or relating to the preceding items.</li> </ul>
(5) Capital Stock	47,039,951,000 yen
(6) Date of Incorporation	July 1, 1922

(7) Major Shareholders and Shareholding Ratio (as of September 30, 2017)	Sumitomo Mitsui Banking Corporation	74.32%
	GINSEN Co., Ltd.	2.46%
	Cedyna Financial Corporation	1.88%
	Japan Trustee Services Bank, Ltd. (Trust Account)	1.31%
	Sumitomo Mitsui Card Company, Limited	1.21%
	Sumitomo Mitsui Finance and Leasing Company, Limited	1.08%
	The Japan Research Institute, Limited	0.87%
	Japan Trustee Services Bank, Ltd. (Trust Account 9)	0.69%
	Kansai Urban Banking Corporation Treasury Stock Investment Fund	0.67%
	Japan Trustee Services Bank, Ltd. (Trust Account 4)	0.49%
(8) Relationship between Resona Holdings and Kansai Urban		
Capital Relationship	N/A	
Personnel Relationship	N/A	
Transaction Relationship	N/A	
Status as Related Parties	N/A	

### III. Other Methods of Purchase

The Tender Offer will not be conducted, whether directly or indirectly, (i) in the U.S. or to the U.S.; (ii) through the U.S. postal mail services, or other interstate or international commercial methods or means (including but not limited to telephone, telefax, facsimile, e-mail, or Internet communication); or (iii) through any stock exchange facilities in the U.S. No one may tender its shares in the Tender Offer using any of those methods or means, through such stock exchange facilities, or from the U.S. Furthermore, no tender offer statements or related purchase documents will, or may, be sent or distributed in the U.S. or to the U.S., or from the U.S., through postal mail or other means. No tender in the Tender Offer that violates, whether directly or indirectly, the restrictions described above will be accepted.

In tendering in the Tender Offer, a person that accepts an offer to purchase the share certificates involved in a tender offer or that offers to sell them (the “Tendering Shareholder”) (in the case of a non-Japanese shareholder, its standing proxy) may be required to represent and warrant to the tender offer agent to the following effect: the Tendering Shareholder (i) does not domicile in the U.S. either at the time of tendering in the Tender Offer or sending an application form for tendering in the Tender Offer; (ii) whether directly or indirectly, has not received or sent any information relating to the Tender Offer (including but not limited to any copies thereof) in the U.S. or to the U.S., or from the U.S.; (iii) in delivering its signature on the application form for the purchase or the tender in the Tender Offer, did not use, whether directly or indirectly, any of the U.S. postal mail services, or other interstate or international commercial methods or means (including telephone, telefax, facsimile, e-mail, or Internet communication), or any stock exchange facilities in the U.S.; (iv) is not an proxy, trustee, or mandatary without discretion who acts for another person (except where such other person provides the Tendering Shareholder with all the instructions on the purchase from outside the U.S.).

### IV. Tender Offer Agent of the Tender Offer

Daiwa Securities Co., Ltd.

9-1, Marunouchi 1-chome, Chiyoda-ku, Tokyo

V. Overview of the Business Integration after the Tender Offer

The timetable (scheduled) for the Business Integration after completion of the Tender Offer is as follows.

February 20, 2018	Transfer of the Kansai Urban's Class 1 preferred stock held by SMBC to Resona Holdings without the use of tender offer
March 28, 2018	Delisting of Minato's Common Stock and Kansai Urban's Common Stock
April 1, 2018	<ol style="list-style-type: none"><li>1. Effectuation of the share exchanges with (i) Kansai Mirai Financial Group, Inc., which will become an intermediate holding company (the "Holding Company"), as the wholly-owning parent company and Minato as the wholly-owned subsidiary and (ii) the Holding Company as the wholly-owning parent company and Kansai Urban as the wholly-owned subsidiary.</li><li>2. Technical listing of the Holding Company's common stock</li></ol>

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