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MEMBERSHIP

September 24, 2020

To Whom It May Concern,

Company: The Juroku Bank, Ltd.
Representative: Yukio Murase
President and CEO
Stock code: 8356 (TSE/NSE 1st Section)
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Notice Regarding Commencement of Consideration of Transformation to a Holding Company Structure

The Juroku Bank, Ltd. (President and CEO: Yukio Murase) has announced that at today's Board of Directors' meeting, it resolved to commence consideration of a transition to a holding company structure, subject to approval at the general meeting of shareholders and approval by all relevant regulatory authorities.

1. Background

In its 15th Medium-Term Management Plan - Engagement to the Future, starting from April 2020, The Juroku Bank outlined its long-term vision ahead of the company's 150th anniversary in 2027, with the aim of becoming a comprehensive financial group that builds a future with its local communities and achieves sustainable growth with local economies by creating common values through engagement in dialogue with customers and local communities.

Amid major changes in the business environment surrounding regional financial institutions, in order to achieve sustainable regional growth, the Juroku Bank Group must expand the scope of its business, including by entering new businesses. So that

all officers and employees can engage together to strengthen the group's management base while further bolstering corporate governance, the Bank has commenced consideration of transformation to a holding company structure.

By transitioning to a holding company structure, the Group aims to create a business structure that can respond quickly and flexibly to changes in the business environment. The Group aims to become a comprehensive financial group that can create common value with customers and local communities, thereby increasing corporate value and achieving sustained growth along with the local economies.

2. Schedule and method of the transition to holding company structure

The bank will consider transitioning to a holding company structure by October 2021, subject to the approval at the general meeting of shareholders and following approval by all relevant authorities.

Going forward, the Bank will review the schedule and method of transitioning to a holding company structure and will announce the relevant details once they are determined.

End.

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