

July 26, 2019

Company Name: The Gunma Bank, Ltd.
Representative: Akihiko Fukai, President
Stock Exchange Listing: Tokyo (code: 8334)
For Inquiry: Takeo Uchibori, Managing Executive Officer and General Manager,
Corporate Planning Department

Announcement regarding acquisition of own shares

(Under the provisions of its Articles of Incorporation
pursuant to Paragraph 2, Article 165 of the Corporate Law of Japan)

At the Board of Directors' Meeting held on July 26, 2019, The Gunma Bank, Ltd. resolved to acquire its own shares under Article 156, as applied pursuant to Paragraph 3, Article 165, of the Corporate Law, as follows.

1. Reason for acquisition of own shares

To enhance shareholder's return by shareholder return policy.

2. Details of acquisition

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| (1) Type of shares to be acquired | Common shares |
| (2) Total number of shares to be acquired | Up to 8.0 million shares (Equivalent to 1.87% of issued shares (excluding treasury shares)) |
| (3) Total cost of acquisition | Up to 3.0 billion yen |
| (4) Period of acquisition | From August 2, 2019 to September 13, 2019 |
| (5) Method of acquisition of shares | Purchased on the Tokyo Stock Exchange |

(Reference)

Position of treasury shares as of June 30, 2019

| | |
|---|--------------------|
| Number of issued shares (excluding treasury shares) | 426,822,708 shares |
| Number of treasury shares | 27,065,469 shares |