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GUNMA BANK NEWS

November 9, 2022

Company name: The Gunma Bank, Ltd.
Name of representative: Akihiko Fukai, President
(Securities code: 8334; Tokyo Stock Exchange Prime Market)
Inquiries: Hideyuki Saito, Managing Executive Officer and General Manager,
Corporate Planning Department

Notice Concerning Acquisition of Treasury Shares

(Under the provisions of its Articles of Incorporation pursuant to Paragraph 2, Article 165 of the Companies Act)

At the board of directors' meeting held on November 9, 2022, The Gunma Bank, Ltd. resolved to acquire its treasury shares under Article 156, as applied pursuant to Paragraph 3, Article 165, of the Companies Act, as follows.

1. Reason for acquisition of treasury shares

To enhance shareholder's value through the implementation of flexible capital policies and the improvement of capital efficiency, taking into consideration the current business performance and stock price levels, etc.

2. Details of matters related to acquisition

Class of shares to be acquired	Common shares
Total number of shares to be acquired	Up to 6.0 million shares (1.46% of total number of issued shares(excluding treasury shares))
Total amount of share acquisition cost	Up to 2.0 billion yen
Acquisition period	From November 10, 2022 to January 31, 2023
Method of acquisition of treasury shares	Purchased on the Tokyo Stock Exchange

(Reference) Holding status of treasury shares as of September 30, 2022

Total number of issued shares(excluding treasury shares)	410,911,227 shares
Number of treasury shares	14,976,950 shares