

GUNMA BANK NEWS

May 11, 2023

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 Through ToSTNeT-3 (off-auction treasury share repurchase trading)

The Gunma Bank, Ltd. announced the specific method determined on May 11, 2023, regarding acquisition of treasury shares under the provisions of its Articles of Incorporation pursuant to Paragraph 2, Article 165 of the Corporate Law of Japan announced on May 10, 2023.

1. Acquisition method

The company will cause an agent to repurchase the company's shares through an off-auction treasury share repurchase trading in the Tokyo Stock Exchange, Inc. (ToSTNeT-3) at 8:45 a.m. on May 12, 2023 at 482 yen per share, which is the closing price (or the last special quote price) as of today, May 11, 2023. The repurchase will not be conducted by any other trading method or at any other trading time. The aforementioned buy-order applies to the time mentioned above only.

2. Details of acquisition

Class of shares to be acquired	Common shares
Total number of shares to be acquired	Up to 8.0 million shares (1.96% of total number of issued shares(excluding treasury shares))
Total amount of shares acquisition costs	3,856,000,000 yen
Announcement of result of acquisition	The Company will announce the acquisition result after the trading time is closed at 8:45 a.m., May 12, 2023

Note 1: The number of shares to be acquired will remain unchanged. Please note that, depending on market conditions and other factors, there is a possibility that the acquisition will not be conducted in whole or part.

Note 2: Shares will be acquired upon receipt of sell-orders reaching the scheduled number of shares to be acquired.

(Reference)

Resolution of the board of directors' meeting held on May 10, 2023

Class of shares to be acquired	Common shares
Total number of shares to be acquired	Up to 12.5 million shares (3.07% of total number of issued shares(excluding treasury shares))
Total amount of shares acquisition costs	Up to 5.0 billion yen
Acquisition period	From May 11, 2023 to July 31, 2023
Method of acquisition of treasury shares	Market purchase at the Tokyo Stock Exchange (purchase through off-auction treasury share repurchase trading (ToSTNeT-3) and purchase at the market based on a discretionary account trading contract for the acquisition of treasury shares)