

GUNMA BANK NEWS

May 10, 2024

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 9, 2024, 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 9, 2024.

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 13, 2024 at 1,061.5 yen per share, which is the closing price (or the last special quote price) as of today, May 10, 2024. 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

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| Class of shares to be acquired | Common shares |
| Total number of shares to be acquired | Up to 4.0 million shares (1.01% of total number of issued shares(excluding treasury shares)) |
| Total amount of shares acquisition costs | 4,246,000,000 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 13, 2024 |

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 9, 2024

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| Class of shares to be acquired | Common shares |
| Total number of shares to be acquired | Up to 6.5 million shares (1.65% 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 10, 2024 to June 14, 2024 |
| 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) |