

GUNMA BANK NEWS

August 28, 2024

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

Notice Concerning Acquisition of Treasury Shares and Cancellation of Treasury Shares

(Under the provisions of its Articles of Incorporation pursuant to Paragraph 2,
Article 165 of the Companies Act and the provisions of its Article 178)

At the board of directors' meeting held on August 28, 2024, 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 and cancel of its treasury shares under its Article 178. The details are 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 7.0 million shares (1.80% of total number of issued shares (excluding treasury shares))
Total amount of shares acquisition costs	Up to 5.0 billion yen
Acquisition period	From August 29, 2024 to October 18, 2024
Method of acquisition of treasury shares	Market purchase at the Tokyo Stock Exchange

3. Details of matters related to cancellation

Class of shares to be cancelled	Common shares
Total number of shares to be cancelled	10.0 million shares (2.57% of total number of issued shares before cancelled (excluding treasury shares))
Date of Cancellation	October 31, 2024 (Planned)

(Reference)

Holding status of treasury shares as of June 30, 2024

Number of issued shares (excluding treasury shares)	387,693,620 shares
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Number of treasury shares	38,194,557 shares
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