



June 28, 2016

The Joyo Bank, Ltd. (Code No. 8333 of TSE 1st)

Kazuyoshi Terakado, President

Contact: Kiyoshi Nozaki, General Manager

Corporate Planning Division

(TEL) 029-300-2875

Notice regarding Adjustment of Conversion Price for
U.S.\$300,000,000 Zero Coupon Convertible Bonds due 2019

With respect to The Joyo Bank, Ltd. U.S.\$300,000,000 Zero Coupon Convertible Bonds due 2019 issued on April 24, 2014 (the “Bonds”), The Joyo Bank, Ltd. (the “Bank”) hereby announces an adjustment of the Conversion Price (as defined in the terms and conditions of the Bonds) of the Bonds as follows:

Reason for the Adjustment: The 125th ordinary general meeting of shareholders of the Bank held on June 28, 2016 approved the payment of a year-end dividend in the amount of ¥7 per share, and accordingly the aggregate amount of dividend for the fiscal year ended March 31, 2016 has become ¥13 per share. As a result, the Conversion Price has been adjusted pursuant to Condition 5.2.4 of the terms and conditions of the Bonds (adjustment of Conversion Price due to distribution to shareholders of Extraordinary Dividends (as defined in such Condition 5.2.4)).

Old Conversion Price: U.S.\$ 6.04

New Conversion Price: U.S.\$ 5.98

Effective Date for

New Conversion Price: Retroactively from April 1, 2016 (Japan time)

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