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October 31, 2022

To Whom It May Concern

Company name : The Bank of Kyoto, Ltd.
Representative : Nobuhiro Doi, President
Securities code : 8369, TSE Prime
Contact : Etsuji Motomasa, Executive Officer,
General Manager, Corporate Planning Division
(TEL : +81-75-361-2211)

Notice Regarding Start of Consideration of Transition to a Holding Company Structure

The Bank of Kyoto, Ltd. (President: Nobuhiro Doi; the “Bank”) hereby announces that at the Board of Directors meeting held today, it was resolved to start considering the transition to a holding company structure, subject to the approval of the General Meeting of Shareholders and the necessary approvals from the relevant authorities. Details are as follows.

1. Background to transition to a holding company structure

Guided by the management principle “Serving the Prosperity of the Community,” the Bank’s fundamental mission is to contribute to the greater prosperity of the local community and the development of local industries. To that end, we have worked to revitalize the region and solve problems through the provision of high-quality financial services and solutions.

At the same time, the issues facing the local community and customers are becoming more diverse and complex, such as the progress of digitalization and the acceleration of efforts toward decarbonization in addition to societal issues such as population decline, and the role that the Bank group should play has also changed significantly.

Under these circumstances, for the Bank group to further contribute to the revitalization of the region and continue to grow together with it, we have decided to start concrete consideration of the transition to a holding company structure with the aim of strengthening the group's management structure by expanding our business domains, increasing the independence and cooperation of each group company, and enhancing governance.

By establishing a sustainable business model that can respond quickly and flexibly to changes in the environment, we aim to improve corporate value for all our stakeholders, including customers, the local community, shareholders, and employees.

2. Planned schedule and method of transition to a holding company structure

We will move forward with consideration of transitioning to a holding company structure by means of a share transfer solely by the Bank by early October 2023, subject to the approval of the General Meeting of Shareholders and the necessary approvals from the relevant authorities.

Notice on details regarding the schedule and method for the transition to a holding company structure will be given as soon as they are decided.

End