

CHAPTER I  
**ARTICLES OF INCORPORATION  
OF  
MUFG Bank, Ltd.**

(As amended on June 27, 2018)

**CHAPTER I.  
GENERAL PROVISIONS**

*(Trade Name)*

**Article 1.**

The Bank shall be called “Kabushiki Kaisha Mitsubishi UFJ Ginko” and shall be called in English “MUFG Bank, Ltd.” (hereinafter referred to as the “Bank”).

*(Purpose)*

**Article 2.**

The purpose of the Bank shall be to engage in the following businesses:

1. To accept deposits and installment savings, to extend loans, to discount bills and notes and to engage in exchange transactions;
2. To guarantee obligations of others, to accept bills and notes and to engage in any other businesses incidental to the banking purposes listed in the preceding item 1;
3. To underwrite, to conduct offerings for the subscription and sale of, to buy and sell, and to engage in any other businesses with respect to, government bonds, municipal bonds, government-guaranteed bonds and any other securities;
4. To engage in, in addition to the businesses enumerated in all of the preceding items of this Article 2, all businesses that a bank is permitted to engage in under the Banking Law, the Secured Bonds Trust Law or any other applicable laws; and
5. Any other matters incidental to or in connection with the businesses enumerated in all of the preceding items of this Article 2.

*(Location of Head Office)*

**Article 3.**

The Bank shall have its head office in Chiyoda-ku, Tokyo.

*(Organization)*

**Article 4.**

The Bank shall establish the following organizations in addition to general meeting of shareholders and directors:

1. Board of Directors
2. Audit & Supervisory Committee; and
3. Accounting Auditor.

*(Method of Public Notice)*

**Article 5.**

Public notices of the Bank shall be given in the *Nihon Keizai Shimbun*; provided, however, that public notices of the Bank pursuant to Article 3, Paragraph 1 of the Act on Utilization of Funds Related to Dormant Deposits to Promote Public Interest Activities by the Private Sector shall be given by way of electronic public notice.

## CHAPTER II.

### SHARES

*(Total Number of Shares Authorized to be Issued)*

#### Article 6.

1. The aggregate number of shares authorized to be issued by the Bank shall be thirty-four billion one hundred fifty-seven million seven hundred thousand (34,157,700,000) shares.
2. The aggregate number of each class shares authorized to be issued by the Bank shall be as set forth below; provided, however, that the aggregate number of shares authorized to be issued with respect to the First to the Fourth Series of Class 8 Preferred Shares shall not exceed four hundred million (400,000,000) in total, the aggregate number of shares authorized to be issued with respect to the First to the Fourth Series of Class 9 Preferred Shares shall not exceed two hundred million (200,000,000) in total, and the aggregate number of shares authorized to be issued with respect to the First to the Fourth Series of Class 10 Preferred Shares shall not exceed two hundred million (200,000,000) in total:
  - Ordinary Shares: Thirty-three billion (33,000,000,000) shares
  - Class 2 Preferred Shares: One hundred million (100,000,000) shares
  - Class 4 Preferred Shares: Seventy-nine million seven hundred thousand (79,700,000) shares
  - Class 6 Preferred Shares: One million (1,000,000) shares
  - Class 7 Preferred Shares: One hundred seventy-seven million (177,000,000) shares
  - First Series of Class 8 Preferred Shares: Four hundred million (400,000,000) shares
  - Second Series of Class 8 Preferred Shares: Four hundred million (400,000,000) shares
  - Third Series of Class 8 Preferred Shares: Four hundred million (400,000,000) shares
  - Fourth Series of Class 8 Preferred Shares: Four hundred million (400,000,000) shares
  - First Series of Class 9 Preferred Shares: Two hundred million (200,000,000) shares
  - Second Series of Class 9 Preferred Shares: Two hundred million (200,000,000) shares
  - Third Series of Class 9 Preferred Shares: Two hundred million (200,000,000) shares
  - Fourth Series of Class 9 Preferred Shares: Two hundred million (200,000,000) shares
  - First Series of Class 10 Preferred Shares: Two hundred million (200,000,000) shares
  - Second Series of Class 10 Preferred Shares: Two hundred million (200,000,000) shares
  - Third Series of Class 10 Preferred Shares: Two hundred million (200,000,000) shares
  - Fourth Series of Class 10 Preferred Shares: Two hundred million (200,000,000) shares

*(Number of Shares of One (1) Unit (Tangen))*

#### Article 7.

One thousand (1,000) shares shall constitute one (1) Unit (tangen) of shares of the Bank

in respect of both Ordinary Shares and Preferred Shares.

*(Non-issuance of Share Certificates)*

**Article 8.**

The Bank shall not issue share certificates representing its issued shares.

*(Share Handling Regulations)*

**Article 9.**

Any handling with respect to shares and stock acquisition rights shall be governed by the Share Handling Regulations established by the Board of Directors in addition to laws and regulations, or these Articles of Incorporation.

**CHAPTER III**

**PREFERRED SHARES**

*(Preferred Dividends)*

**Article 10.**

1. The Bank shall distribute cash dividends from surplus on Preferred Shares (hereinafter referred to as the "Preferred Dividends") in such respective amount as prescribed below to the holders of Preferred Shares (hereinafter referred to as the "Preferred Shareholders") or registered share pledgees who hold pledges over Preferred Shares (hereinafter referred to as the "Registered Preferred Share Pledgees"), whose names have been entered or recorded in the latest register of shareholders as of March 31 of each year, with priority over the holders of Ordinary Shares (hereinafter referred to as the "Ordinary Shareholders") or registered share pledgees who hold pledges over Ordinary Shares (hereinafter referred to as the "Registered Ordinary Share Pledgees"); provided, however, that in the event that the Preferred Interim Dividends provided for in Article 11 hereof have been paid in the relevant business year, the amount so paid shall be deducted accordingly from the amount of the Preferred Dividends set forth below for each relevant class of Preferred Shares.

Class 2 Preferred Shares: sixty (60) yen per share per year

Class 4 Preferred Shares: eighteen and six-tenths (18.60) yen per share per year

Class 6 Preferred Shares: two hundred ten and nine-tenths (210.90) yen per share per year

(provided, however, that the Preferred Dividends, the record date of which is March 31, 2008, shall be eighty and sixty-eight hundredths (80.68) yen per share)

Class 7 Preferred Shares: one hundred fifteen (115) yen per share per year

(provided, however, that the Preferred Dividends, the record date of which is March 31, 2009, shall be forty-three (43) yen per share)

The First to the Fourth Series of Class 8 Preferred Shares:

Amount to be determined by resolution of the Board of Directors adopted at the time of issuance of the Class 8 Preferred Shares, up to two hundred fifty (250) yen per share per year

The First to the Fourth Series of Class 9 Preferred Shares:

Amount to be determined by resolution of the Board of Directors adopted at the time of issuance of the Class 9 Preferred Shares, up to one hundred twenty-five (125) yen per share per year

The First to the Fourth Series of Class 10 Preferred Shares:

Amount to be determined by resolution of the Board of Directors adopted at the time of issuance of the Class 10 Preferred Shares, up to one hundred twenty-five (125) yen per share per year

2. If the aggregate amount paid to a Preferred Shareholder or Registered Preferred Share Pledgee as cash dividends from surplus in any particular business year is less than the prescribed amount of the relevant Preferred Dividends, the unpaid amount shall not be carried over to nor cumulated in subsequent business years.
3. The Bank shall not distribute any dividends from surplus to any Preferred Shareholder or Registered Preferred Share Pledgee in excess of the prescribed amount of the relevant Preferred Dividends except for the distribution from surplus in the process of the corporate split (*kyushu-bunkatsu*) pursuant to Article 758, Item 8 (b) or Article 760, Item 7 (b) of the Corporation Act, or the distribution from surplus in the process of the corporate split (*shinsetsu-bunkatsu*) pursuant to Article 763, Paragraph 1, Item 12 (b) or Article 765, Paragraph 1, Item 8 (b) of the said act.

*(Preferred Interim Dividends)*

**Article 11.**

In the event of payment of Interim Dividends provided for in Article 44 of these Articles, the Bank shall make a cash distribution from surplus (hereinafter referred to as the "Preferred Interim Dividends") in such respective amount as prescribed below for each class of Preferred Shares to the Preferred Shareholders or Registered Preferred Share Pledgees with priority over the Ordinary Shareholders or Registered Ordinary Share Pledgees.

Class 2 Preferred Shares: thirty (30) yen per share

Class 4 Preferred Shares: nine and three-tenths (9.30) yen per share

Class 6 Preferred Shares: one hundred five and forty-five hundredths (105.45) yen per share

Class 7 Preferred Shares: fifty-seven and five-tenths (57.50) yen per share

The First to the Fourth Series of Class 8 Preferred Shares:

Amount to be determined by resolution of the Board of Directors adopted at the time of issuance of the Class 8 Preferred Shares, up to one hundred twenty-five (125) yen per share per year

The First to the Fourth Series of Class 9 Preferred Shares:

Amount to be determined by resolution of the Board of Directors adopted at the time of issuance of the Class 9 Preferred Shares, up to sixty-two and five-tenths (62.50) yen per share per year

The First to the Fourth Series of Class 10 Preferred Shares:

Amount to be determined by resolution of the Board of Directors adopted at the time of issuance of the Class 10 Preferred Shares, up to sixty-two and five-tenths (62.50) yen per share per year

*(Distribution of Residual Assets)*

**Article 12.**

1. If the Bank distributes its residual assets in cash upon liquidation, the Bank shall pay cash to the Preferred Shareholders or Registered Preferred Share Pledgees with priority over the Ordinary Shareholders or Registered Ordinary Share Pledgees in such

respective amount as prescribed below:

Class 2 Preferred Shares:	Two thousand five hundred (2,500) yen per share
Class 4 Preferred Shares:	Two thousand (2,000) yen per share
Class 6 Preferred Shares:	Five thousand seven hundred (5,700) yen per share
Class 7 Preferred Shares:	Two thousand five hundred (2,500) yen per share
The First to the Fourth Series of Class 8 Preferred Shares:	Two thousand five hundred (2,500) yen per share
The First to the Fourth Series of Class 9 Preferred Shares:	Two thousand five hundred (2,500) yen per share
The First to the Fourth Series of Class 10 Preferred Shares:	Two thousand five hundred (2,500) yen per share

2. The Bank shall not make a distribution of residual assets other than as provided for in the preceding paragraph to the Preferred Shareholders or Registered Preferred Share Pledges.

*(Voting Rights)*

**Article 13.**

Unless otherwise provided for by laws or regulations, the Preferred Shareholders shall not have voting rights at any general meeting of shareholders; provided, however, that the Preferred Shareholders shall have voting rights from (i) the commencement of an ordinary general meeting of shareholders in the event that no proposal for declaration of the Preferred Dividends to be paid to the Preferred Shareholders is submitted to such ordinary general meeting of shareholders (except in the case where a resolution to pay the Preferred Dividends is made by the Board of Directors pursuant to the provisions of Article 42 of these Articles during the period between the last day of the business year and the date of such ordinary general meeting of shareholders) or (ii) the close of an ordinary general meeting of shareholders in the event that such proposal is rejected at such ordinary general meeting of shareholders, until, in either case, a resolution to pay the Preferred Dividends is made by the Board of Directors pursuant to the provisions of Article 42 of these Articles or a proposal for declaration of the Preferred Dividends to be paid to the Preferred Shareholders is approved at an ordinary general meeting of shareholders.

*(Consolidation or Split of Preferred Shares and Rights to Be Allotted Shares, etc.)*

**Article 14.**

1. Unless otherwise provided for by laws or regulations, the Bank shall not consolidate or split any Preferred Shares.
2. The Bank shall not grant the Preferred Shareholders any rights to be allotted shares or stock acquisition rights.
3. The Bank shall not grant the Preferred Shareholders any rights for the free allotment of shares or stock acquisition rights.

*(Right to Request Acquisition)*

**Article 15.**

Any holder of the First to the Fourth Series of Class 9 Preferred Shares and/or the First to the Fourth Series of Class 10 Preferred Shares may request acquisition of such Preferred Shares during the period in which such holder of the Preferred Shares is entitled to request acquisition as determined by resolution of the Board of Directors adopted at the time of issuance of such Preferred Shares, in exchange for Ordinary Shares of the Bank in the number as is calculated by the formula designated by such

resolution.

*(Mandatory Acquisition)*

**Article 16.**

1. The Bank shall mandatorily acquire any of the First to the Fourth Series of Class 9 Preferred Shares and/or the First to the Fourth Series of Class 10 Preferred Shares for which no request for acquisition is made during the period in which the holders of such Preferred Shares are entitled to request acquisition on the day immediately following the last day of such period, in exchange for Ordinary Shares of the Bank in the number as is calculated by the formula designated by resolution of the Board of Directors adopted at the time of issuance of such Preferred Shares.
2. After issuance of the First to the Fourth Series of Class 8 Preferred Shares, the First to the Fourth Series of Class 9 Preferred Shares and/or the First to the Fourth Series of Class 10 Preferred Shares, upon the occurrence of a certain event that requires the acquisition of the relevant Preferred Shares pursuant to the capital adequacy requirements applicable to the Bank and which event shall be determined by resolution of the Board of Directors adopted at the time of the issuance of the relevant Preferred Shares, the Bank shall mandatorily acquire the relevant Preferred Shares in whole on an acquisition date which falls after the occurrence of the certain event. The acquisition date shall be either of a certain date which falls after the occurrence of the relevant certain event and which date shall be determined by such resolution of the Board of Directors, giving due consideration to such capital adequacy requirements and other factors, or a date separately determined by the Bank by resolution of the Board of Directors adopted after the occurrence of the relevant certain event. The Bank shall mandatorily acquire the relevant Preferred Shares in exchange for Ordinary Shares or free of consideration, and whether such acquisition shall be made in exchange for Ordinary Shares or free of consideration shall be determined by resolution of the Board of Directors adopted at the time of issuance of the relevant Preferred Shares, giving due consideration to the market conditions and other factors. The formula for calculating the number of Ordinary Shares in case where the relevant Preferred Shares shall be acquired in exchange for Ordinary Shares shall be determined by resolution of the Board of Directors adopted at the time of issuance of the relevant Preferred Shares, giving due consideration to the subscription price of the relevant Preferred Shares and other factors.
3. In the calculation of the number of Ordinary Shares provided for in the preceding two paragraphs of this article, if any number less than one (1) share is yielded, such fractions shall be handled by the method provided for in Article 234 of the Corporation Act.

*(Provisions for Acquisition)*

**Article 17.**

1. In respect of the First to the Fourth Series of Class 8 Preferred Shares and/or the First to the Fourth Series of Class 9 Preferred Shares, the Bank may, after issuance of the relevant Preferred Shares and after the lapse of the period designated by resolution of the Board of Directors adopted at the time of the issuance of the relevant Preferred Shares, acquire such Preferred Shares, in whole or in part, in exchange for the amount of cash as deemed appropriate as the acquisition price, giving due consideration to the prevailing market conditions, as determined by such resolution of the Board of Directors, on a certain date as separately determined by the Bank by a resolution of the Board of Directors after the issue of the relevant Preferred Shares.

2. Partial acquisition shall be effected pro rata or in lot.

*(Order of Priority)*

**Article 18.**

All classes of Preferred Shares shall rank *pari passu* with each other in respect of the payment of Preferred Dividends and Preferred Interim Dividends and the distribution of residual assets.

*(Prescription Period)*

**Article 19.**

The provisions set forth in Article 45 of these Articles shall apply *mutatis mutandis* to the payment of Preferred Dividends and Preferred Interim Dividends.

## CHAPTER IV.

### GENERAL MEETING OF SHAREHOLDERS

*(Convocation)*

**Article 20.**

1. An ordinary general meeting of shareholders shall be convened within three (3) months from the last day of each business year.
2. An extraordinary general meeting of shareholders shall be convened whenever necessary.

*(Chairman)*

**Article 21.**

1. The President of the Bank shall act as chairman of general meetings of shareholders.
2. If the President is unable to act as such, one of the other Directors shall act as chairman in accordance with the order of priority previously determined by the Board of Directors.

*(Method of Resolution)*

**Article 22.**

1. Unless otherwise provided for by law or regulation or these Articles of Incorporation, resolutions of a general meeting of shareholders shall be adopted by an affirmative vote of a majority of the voting rights of the shareholders in attendance that are entitled to vote.
2. Resolutions of a general meeting of shareholders provided for in Article 309, Paragraph 2 of the Corporation Act and resolutions of a general meeting of shareholders for which the method of resolution provided for in the said Paragraph shall be applied *mutatis mutandis* pursuant to the Corporation Act and other laws and regulations shall be adopted by an affirmative vote of two-thirds (2/3) or more of the voting rights of the shareholders in attendance who hold in the aggregate not less than one-third (1/3) of the total number of voting rights of all shareholders who are entitled to vote.

*(Voting by Proxy)*

**Article 23.**

1. Shareholders may exercise their voting rights at a general meeting of shareholders by appointing one (1) proxy who is one (1) shareholder of the Bank entitled to exercise its